

The Ensign Group Adds Skilled Nursing Facility in Texas

5/1/2024

SAN JUAN CAPISTRANO, Calif., May 01, 2024 (GLOBE NEWSWIRE) -- The Ensign Group, Inc. (Nasdaq: ENSG), the parent company of the Ensign[™] group of companies, which invest in and provide skilled nursing and senior living services, physical, occupational and speech therapies, other rehabilitative and healthcare services, and real estate, announced today that it acquired the operations of Midlothian Healthcare Center, a 120-bed skilled nursing facility located in Midlothian, Texas. This acquisition is effective as of May 1, 2024 and is subject to a long-term, triple net lease.

"We are very excited to be growing again in Texas, one of our most mature geographies," said Barry Port, Ensign's Chief Executive Officer. "This operation fits very well within our organization, both from a geographic and clinical standpoint," he added.

"We are looking forward to combining efforts with an amazing team already in place to take Midlothian Healthcare to an even higher level of quality. Our local clusters are healthy and strong and eager to add this new operation to the team," said Andy Ashton, President of Keystone Healthcare LLC, Ensign's Texas-based subsidiary.

In separate transactions on the same day, Ensign announced that it acquired seven other operations, five of which included real estate assets that were acquired by Standard Bearer Healthcare REIT, Inc., Ensign's captive real estate subsidiary. Each of these new facilities will be operated by an Ensign affiliated operator, including the following:

- River Park Post Acute and Elmwood Senior Living, a healthcare campus with 66 bed skilled nursing beds, 45 assisted living units and 119 independent living units located in Chandler, Arizona;
- Hillside Village of De Soto Rehabilitation and Nursing Center, a facility with 49 skilled nursing beds and 38 assisted living units, located in De Soto, Kansas;
- Spencer Post Acute Rehabilitation Center, an 82-bed skilled nursing facility located in Spencer, Iowa;

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- South Davis Specialty Care a 95-bed skilled nursing operation, located in Bountiful, Utah; and
- Western Peaks Specialty Hospital, a 43-bed long-term acute care hospital (LTACH) located in Bountiful, Utah.

Also, on the same day, Ensign announced that its affiliates acquired the operations of Creekview Health and Rehabilitation, a 78-bed skilled nursing facility located in Knoxville, Tennessee and Foothills Transitional Care and Rehabilitation, a 135-bed skilled nursing facility located in Maryville, Tennessee., both of which will be subject to a long-term, triple net lease.

All of these acquisitions are effective as of May 1, 2024 and bring Ensign's growing portfolio to 310 healthcare operations, 29 of which also include senior living operations, across fourteen states. Ensign subsidiaries, including Standard Bearer, own 119 real estate assets. Mr. Port reaffirmed that Ensign is actively seeking opportunities to acquire real estate and to lease both well-performing and struggling skilled nursing, senior living and other healthcare related businesses throughout the United States.

About Ensign™

The Ensign Group, Inc.'s independent operating subsidiaries provide a broad spectrum of skilled nursing and senior living services, physical, occupational and speech therapies and other rehabilitative and healthcare services at 310 healthcare facilities in Arizona, California, Colorado, Idaho, Iowa, Kansas, Nebraska, Nevada, South Carolina, Tennessee, Texas, Utah, Washington and Wisconsin. More information about Ensign is available at http://www.ensigngroup.net.

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