

The Ensign Group Adds Two Skilled Nursing Facilities in Tennessee

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 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. These acquisitions are effective as of May 1, 2024 and are subject to a long-term, triple net lease.

“After a long and disciplined search, we are thrilled to be adding these two operations that, together with our acquisition of TriState Health and Rehabilitation Center in Harrogate, Tennessee a few months ago, create our first cluster in the state,” said Barry Port, Ensign’s Chief Executive Officer.

“We are excited to add these operations to the Rocky Top family where we will aim to deliver top-notch care to the residents and families we serve. We are so grateful to be building on such a solid foundation of clinical strength and look forward to making it even better as we relentlessly strive to stay true to our core values,” said Tyler Albrechtsen, President of Rocky Top Healthcare LLC, Ensign’s Tennessee-based subsidiary.

In separate transactions on the same day, Ensign announced that it acquired six 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;
- 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.

In addition, Ensign also announced that its affiliates acquired the operations of Midlothian Healthcare Center, a 120-bed skilled nursing facility located in Midlothian, Texas, 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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