

The Ensign Group Increases Presence in Wisconsin

11/4/2024

SAN JUAN CAPISTRANO, Calif., Nov. 04, 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 real estate and operations of Benedictine Living Community Wausau f/k/a Benedictine Manor of Wausau, an 82-bed skilled nursing facility located in Wausau, Wisconsin. The real estate was acquired by a subsidiary of Standard Bearer Healthcare REIT, Inc., Ensign's captive real estate company, and the acquisition is effective as of November 1, 2024.

"We have been looking for the right opportunity to add to our portfolio in Wisconsin and our patience is paying off," said Barry Port, Ensign's Chief Executive Officer. "This operation clusters well with our existing locations and presents yet another opportunity for Standard Bearer Healthcare REIT, Inc. to add to its growing footprint," he added.

Dave Jorgensen, President of Gateway Healthcare LLC, Ensign's Wisconsin-based subsidiary, added, "This was the perfect opportunity for us to add to our Wisconsin facilities. The team here is top notch, and we are thrilled to be able to work together as we strive to provide excellent service to our patients and their families."

In separate transactions on the same day, Ensign announced that through Standard Bearer it had acquired the real estate to Marla Vista Assisted Living, an assisted living facility with 40 assisted living beds and 20 memory care beds located in Green Bay, Wisconsin; Marla Vista Manor, a memory care facility consisting of 20 memory care beds located in Green Bay, Wisconsin; Carrington Assisted Living, an assisted living facility with 20 assisted living beds located in Green Bay, Wisconsin; and Carolina Assisted Living, an assisted living facility with 45 assisted living beds located in Appleton, Wisconsin. Each of these facilities will be operated by affiliates of The Pennant Group, Inc., and subject to long-term triple net leases.

These acquisitions are effective as of November 1, 2024, and bring Ensign's growing portfolio to 325 healthcare operations, 30 of which also include senior living operations, across fourteen states. Ensign subsidiaries, including

Standard Bearer, own 128 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 325 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>.

Contact Information

The Ensign Group, Inc., (949) 487-9500, ir@ensignservices.net

SOURCE: The Ensign Group, Inc.

Source: The Ensign Group, Inc.