

The Ensign Group Closes on Expansion in Tennessee, Adds Its First Operation in Alabama

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SAN JUAN CAPISTRANO, Calif., Jan. 02, 2025 (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 the following skilled nursing facilities in Tennessee and Alabama:

- Meadowbrook Healthcare and Rehabilitation Center, 83-bed skilled nursing facility located in Pulaski, Tennessee;
- Wellpark Health and Rehabilitation, a 30-bed skilled nursing facility located in Knoxville, Tennessee;
- Legacy Park Health and Rehabilitation, a 176-bed skilled nursing facility located in Knoxville, Tennessee;
- VanAyer Senior Living and Rehabilitation, a 91-bed skilled nursing facility located in Martin, Tennessee;
- Union City Health and Rehabilitation, a 115-bed skilled nursing facility located in Union City, Tennessee;
- Decatur County Healthcare, a 125-bed skilled nursing facility located in Parsons, Tennessee;
- Savannah Nursing and Rehabilitation, a 120-bed skilled nursing facility located in Savannah, Tennessee;
- Westwood Nursing and Rehabilitation, a 90-bed skilled nursing facility located in Decaturville, Tennessee; and
- The Health Center at Research Park, a 91-bed skilled nursing facility located in Huntsville, Alabama.

As previously reported, six of these operations are jointly owned by CareTrust REIT, Inc. (NYSE: CTRE, "CareTrust") and a joint venture investor and are subject to a new, long-term triple net master lease with Ensign affiliated operating companies effective January 1, 2025. The remaining three operations were purchased by Standard Bearer Healthcare REIT, Inc., Ensign's captive real estate subsidiary effective December 31, 2024. All nine operations are operated by Ensign affiliated operating companies.

Barry Port, Ensign's Chief Executive officer commented, "We couldn't be happier to see this deal completed. This acquisition provided an extraordinary opportunity for us to grow our presence in Tennessee and start a new footprint in Alabama. Our local leadership team has been working nonstop to prepare for this acquisition and I am thrilled to see their hard work pay off. We expect that these operations will become significant contributors to the success of their clusters and our organization as a whole."

Tyler Albrechtsen, Director of Rocky Top Healthcare LLC, and Southstone Healthcare LLC, Ensign's Tennessee and Alabama based subsidiaries added, "We are so excited to add these operations and the local caregivers to our team. We have been incredibly impressed with everyone we have met and are looking forward to serving the residents and families at these amazing facilities."

Ensign's growing portfolio consists of 333 healthcare operations, 30 of which also include senior living operations, across 15 states. Ensign subsidiaries, including Standard Bearer, own 129 real estate assets, 96 of which it operates. Mr. Port reaffirmed that the organization is actively seeking several other transactions 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(TM)

The Ensign Group, Inc.'s independent subsidiaries provide a broad spectrum of skilled nursing and senior living services, physical, occupational and speech therapies and other rehabilitative and healthcare services at 333 healthcare facilities in Alabama, Arizona, California, Colorado, Idaho, Iowa, Kansas, Nebraska, Nevada, South Carolina, Tennessee, Texas, Utah, Washington and Wisconsin. As part of its investment strategy, the Company will also acquire, lease and own healthcare real estate to service the post-acute care continuum through acquisition and investment opportunities in healthcare properties. Ensign's new business venture operating subsidiaries also offer several other post-acute-related services, including mobile x-ray, emergency and non-emergency transportation services, long-term care pharmacy and other consulting services also across several states. More information about Ensign is available at <http://www.ensigngroup.net>.

About CareTrust

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust engaged in the ownership, acquisition, development and leasing of skilled nursing, seniors housing and other healthcare-related properties. With a nationwide portfolio of long-term net-leased properties, and a growing portfolio of quality operators leasing them, CareTrust REIT is pursuing both external and organic growth opportunities across the United States. More information about CareTrust REIT is available at www.caretrustreit.com.

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