

American Healthcare REIT Acquires Remaining Minority Membership Interest in Trilogy REIT Holdings; Becomes Sole Owner of Trilogy REIT Holdings

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IRVINE, Calif., Sept. 24, 2024 /PRNewswire/ -- American Healthcare REIT, Inc. (NYSE: AHR; the "Company") has now exercised its purchase option to acquire the remaining 24% minority membership interest in Trilogy REIT Holdings, LLC ("Trilogy Holdings") that had been held by the Company's joint venture partner, an affiliate of NorthStar Healthcare Income, Inc. Upon the closing of the acquisition, the Company became the sole owner of Trilogy Holdings and the Company's Integrated Senior Health Campuses ("ISHC"). Details of the transactions are as follows:

- On September 20, 2024, the Company acquired the 24% minority membership interest for a total all-cash purchase price of approximately \$258 million, which includes the pre-negotiated "base" purchase price of \$247 million and the approximate \$11 million pro-rata distribution owed to the Company's joint venture partner through the closing date of the acquisition.
- The Company funded the acquisition using net proceeds from its equity offering that also closed on September 20, 2024, and the Company used the remaining net proceeds from the equity offering to repay approximately \$194.0 million of debt outstanding on its lines of credit.
- Based on the Company's results for the three months ended June 30, 2024, and assuming the Company had closed the acquisition as of the first day of such period, the Company's ISHC segment would have comprised approximately 55.3% of the Company's total portfolio cash net operating income for such period.

"We are excited to have completed the acquisition of our joint venture partner's 24% minority membership interest in Trilogy Holdings in an accretive and leverage neutral manner. Additionally, we paid down existing outstanding indebtedness on our lines of credit with the remaining net proceeds from our recent common stock offering, which

we believe will result in further accretion and borrowing capacity. We will continue our mission, alongside Trilogy Management Services, LLC as our operating partner, to provide high-quality care in the communities and for those individuals our campuses serve. We look forward to the potential future growth opportunities we will be able to access with the completion of this transaction," said Danny Prosky, American Healthcare REIT's President and CEO.

About American Healthcare REIT, Inc.

American Healthcare REIT, Inc. is a self-managed real estate investment trust that acquires, owns and operates a diversified portfolio of clinical healthcare real estate properties, focusing primarily on outpatient medical buildings, senior housing, skilled nursing facilities and other healthcare-related facilities. Its properties are located in the United States, the United Kingdom and the Isle of Man.

Forward-Looking Statements

Certain statements contained in this press release may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends for all such forward-looking statements to be covered by the applicable safe harbor provisions for forward-looking statements contained in those acts. Such forward-looking statements generally can be identified by the use of forward-looking terminology, such as "may," "will," "can," "expect," "intend," "anticipate," "estimate," "believe," "continue," "possible," "initiatives," "focus," "seek," "objective," "goal," "strategy," "plan," "potential," "potentially," "preparing," "projected," "future," "long-term," "once," "should," "could," "would," "might," "uncertainty" or other similar words. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Any such forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which the Company operates, and beliefs of, and assumptions made by, the Company's management and involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied therein, including, without limitation, risks disclosed in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and other periodic reports filed with the Securities and Exchange Commission. Except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statements contained in this release.

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