NEWS RELEASE

American Healthcare REIT Announces Launch of Public Offering

1/29/2024

IRVINE, Calif. (Jan. 29, 2024) – American Healthcare REIT, Inc., (the "Company"), a self-managed real estate investment trust ("REIT") that acquires, owns and operates a diversified portfolio of clinical healthcare real estate properties, focusing primarily on medical office buildings, senior housing, skilled nursing facilities, hospitals and other healthcare-related facilities, announced today the launch of its public offering of 56,000,000 shares of its common stock pursuant to a registration statement on Form S-11 filed with the Securities and Exchange Commission (the "SEC"). The initial public offering price is expected to be between $12.00 and $15.00 per share. The Company expects to grant the underwriters a 30-day option to purchase up to an additional 8,400,000 shares of its common stock to cover overallotments, if any. The Company's common stock has been approved for listing, subject to official notice of issuance, on the New York Stock Exchange under the symbol "AHR."

The Company intends to use the net proceeds received from the proposed offering to repay approximately $703.8 million of the amount outstanding under its credit facility assuming pricing at the mid-point of the range.

BofA Securities and Morgan Stanley are acting as lead book-running managers for the offering. KeyBanc Capital Markets, Citigroup, RBC Capital Markets, Barclays and Truist Securities are acting as bookrunners for the offering. JMP Securities, A Citizens Company, Fifth Third Securities, Regions Securities LLC and Credit Agricole CIB are acting as co-managers for the offering.

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering may be obtained from: BofA Securities, NC1-022-02-25, Attn: Prospectus Department, 201 North Tryon Street, Charlotte, NC 28255-0001 or by email to dg.prospectus_requests@bofa.com; Morgan Stanley & Co. LLC, Attn.: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; KeyBanc Capital Markets,

Attention: Equity Syndicate, 127 Public Square, 7th Floor, Cleveland, OH 44114, by telephone at 1.800.859.1783 or by fax at 1-216-689-0845; or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 (Tel: 800-831-9146).

A registration statement relating to the proposed offering has been filed with the SEC but has not yet been declared effective. Securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement is declared effective by the SEC. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About American Healthcare REIT, Inc.

American Healthcare REIT, Inc. is a self-managed REIT that acquires, owns and operates a diversified portfolio of clinical healthcare real estate properties, focusing primarily on medical office buildings, senior housing, skilled nursing facilities, hospitals and other healthcare-related facilities. As of September 30, 2023, its total assets of approximately $4.6 billion consisted of 298 buildings and integrated senior health campuses owned and/or operated by the Company that are located in 36 states, the United Kingdom and the Isle of Man, representing approximately 18.9 million square feet of gross leasable area.

Forward-Looking Statements

Certain statements contained in this press release, including statements relating to the Company's expectations regarding the commencement, pricing, completion and size of its proposed public offering and listing, 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. 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: (1) changes in economic conditions generally, including rising inflation, and the real estate market specifically; (2) the continuing adverse effects of the COVID-19 pandemic, including its effects on the healthcare industry, senior housing and skilled nursing facilities and the economy in general; (3) legislative and regulatory changes, including changes to laws governing the taxation of REITs; (4) the availability of capital; (5) the Company's ability to pay down, refinance, restructure or extend its indebtedness as it becomes due; (6) the

Company's ability to qualify and maintain its qualification as a REIT for U.S. federal income tax purposes; (7) changes in interest rates, including uncertainties about whether and when interest rates will continue to increase, and foreign currency risk; (8) competition in the real estate industry; (9) changes in U.S. generally accepted accounting policies and guidelines applicable to REITs; (10) the success of the Company's investment strategy, including its ability to successfully identify, complete and integrate new acquisitions; (11) cybersecurity incidents and information technology failures, including unauthorized access to the Company's computer systems and/or its vendors' computer systems, and its third-party management companies' computer systems and/or their vendors' computer systems; (12) the Company's ability to retain its executive officers and key employees; (13) unexpected labor costs and inflationary pressures; and (14) any of the other risks included in the registration statement relating to the potential offering. Except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statements contained in this release.