



NEWS RELEASE

## National Healthcare Properties Announces \$64 million SHOP Acquisition

2026-03-03

Expected to Further NHP's Progress toward a SHOP-Dominant Overall Portfolio

NEW YORK, March 03, 2026 (GLOBE NEWSWIRE) -- National Healthcare Properties, Inc. (Nasdaq: NHPAP / NHPBP) ("NHP" or the "Company") announced today that it has entered into a definitive purchase and sale agreement for a \$64 million senior housing operating portfolio ("SHOP") acquisition. This portfolio consists of 13 senior living communities comprised of 592 assisted living units in eight states. NHP intends to acquire these communities under the RIDEA structure through a joint venture with Discovery Senior Living ("Discovery"), which has been managing and is expected to continue managing these communities post-closing.

NHP's fourth quarter 2025 cash NOI from the SHOP segment would be approximately 40% of its total cash NOI inclusive of the fourth quarter performance of this portfolio. In addition, as part of this transaction, NHP will hold a right of first refusal and purchase option on an additional 13 senior living communities with approximately 500 assisted living units currently managed by Discovery.

"This acquisition marks an important milestone for NHP as we continue expanding and diversifying our exposure to needs-based and private pay-focused SHOP communities, as the country's aging population and limited new supply have set the stage for durable growth," said Michael Anderson, the Company's Chief Executive Officer and President. "This acquisition also demonstrates our ability to source off-market transactions through strong integration with leading operators such as Discovery. We are proud to partner with Discovery on these assets to continue to drive occupancy, RevPOR and cash NOI margin growth."

"We are extremely excited to continue growing our relationship with NHP, a proven, sophisticated and capable owner, who shares our vision and passion for serving seniors while relentlessly optimizing performance of the communities in which they thrive," said Richard Hutchinson, Chief Executive Officer of Discovery. "I am enthusiastic about the future as we continue working with the NHP team to collectively build a world-class portfolio of communities together."

The transaction is expected to close in the second quarter of 2026, subject to closing conditions and

certain regulatory approvals as specified in the purchase and sale agreement. NHP expects to own approximately 98.5% of the joint venture.

### **About National Healthcare Properties, Inc.**

National Healthcare Properties, Inc. (Nasdaq: NHPAP / NHPBP) is a publicly registered real estate investment trust focused on acquiring a diversified portfolio of healthcare real estate, with an emphasis on senior housing and outpatient medical facilities, located in the United States. Additional information about NHP can be found on its website at [nhpreit.com](http://nhpreit.com).

### **About Discovery Senior Living**

Discovery Senior Living is the largest privately held operator in U.S. with a growing portfolio approaching 47,000 units across ~420 communities in 40 states. Discovery, and its 22,000-plus team members, is a recognized industry leader for performance, innovation and customized lifestyle experiences. Discovery's family of companies includes Discovery Management Group, Integral Senior Living, Provincial Senior Living, Morada Senior Living, Summerhouse Senior Living, Seaton Senior Living, TerraBella Senior Living, LakeHouse Senior Living, Arvum Senior Living, Discovery Development Group, Discovery Design Concepts, STAT Marketing and Discovery At Home. Led by its award-winning management team, Discovery has been developing, building, marketing and managing diverse senior living communities across the United States for three decades.

### **Contacts**

Investors and Media:  
Email: [ir@nhpreit.com](mailto:ir@nhpreit.com)

### **Forward-Looking Statements**

This press release may contain "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995. All statements (other than statements of historical fact) in this press release regarding the Company's prospects, expectations, intentions, plans, financial position and business strategy may constitute forward-looking statements. Forward-looking statements generally can be identified by the use of terminology such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "seek," "will," "may," "should," "predict," "project," "potential," "continue" or the negatives of these terms or variations of them or similar expressions. Examples of forward-looking statements include statements regarding the closing of the SHOP acquisition, future SHOP acquisitions, SHOP portfolio composition, share NOI for the SHOP segment, NOI, occupancy and RevPOR growth and other statements regarding the Company's future strategy. Risks and uncertainties, the occurrence of which could adversely affect the Company's business and cause actual results to differ materially from those expressed or implied in the forward-looking statements, include, but are not limited to, the following: changes in economic cycles generally and in the real estate and healthcare markets specifically; the success of the Company's growth strategy, including its ability to successfully identify, complete and integrate new acquisitions; the Company's ability to complete acquisitions or dispositions on the terms and timing we expect, or at all; changes to inflation and interest rates; competition in the real estate and healthcare markets; the Company's ability to retain certain key personnel; legislative and regulatory changes in the healthcare and real estate industries; reductions or changes in reimbursement from third-party payors, including Medicare and Medicaid; discovery of previously undetected environmentally hazardous conditions; the Company's ability to pay down, refinance, restructure or extend its indebtedness as it becomes due; system failures, cyber incidents or deficiencies in the Company's cybersecurity systems; the availability of capital on favorable terms, or at all; the Company's ability to remain qualified as a real estate investment trust for U.S. federal income

tax purposes; and other risks and uncertainties described in the section titled Risk Factors of the Company's most recent Annual Report on Form 10-K and all other filings with the Securities and Exchange Commission. Finally, the Company assumes no obligation to update or revise any forward-looking statements or to update the reasons why actual results could differ from those projected in any forward-looking statements.

Source: National Healthcare Properties