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CareTrust REIT Credit Ratings Upgraded by Standard & Poor's

SAN CLEMENTE, Calif., May 10, 2016 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (Nasdaq:CTRE) announced today that it has received upgrades to its credit ratings by Standard & Poor's Rating Services.

On May 9, 2016, Standard & Poor's raised its corporate credit rating on CareTrust to "B+" from "B," with a stable outlook. In the same report, Standard & Poor's also raised its issue rating on CareTrust's 5.875% Senior Unsecured Notes to "BB-" from "B+." The research update cited CareTrust's "improved credit metrics and liquidity profile" following its March 2016 equity issuance, as well as the February 2016 retirement of the last of CareTrust's secured term debt, as factors in issuing its ratings upgrades.

"We are committed to maintaining an appropriate balance of debt and equity in our capital structure," affirmed Greg Stapley, CareTrust's Chairman and CEO. He noted that the company's key credit metrics "have steadily advanced, nearly reaching management's long-term goals well ahead of schedule." Commenting on Standard & Poor's upgrades and report, he added, "We appreciate the recognition of our continued progress and growing balance sheet strength that these upgrades represent."

About CareTrust™

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust that is engaged in the ownership, acquisition and leasing of seniors housing and healthcare-related properties. With 140 net-leased healthcare properties and three operated seniors housing properties in 19 states, CareTrust is pursuing opportunities nationwide to acquire additional properties that will be leased to a diverse group of local, regional and national seniors housing operators, healthcare services providers, and other healthcare-related businesses. More information about CareTrust is available at www.caretrustreit.com.

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