



December 27, 2017

## **The Ensign Group Closes on HUD-Insured Loan Portfolio**

MISSION VIEJO, Calif., Dec. 27, 2017 (GLOBE NEWSWIRE) -- The Ensign Group, Inc. (Nasdaq:ENSG), the parent company of the Ensign™ group of skilled nursing, rehabilitative care services, home health care, hospice care and assisted living companies, today announced that certain of its subsidiaries recently completed a \$112 million portfolio financing with low, fixed-rate loans amortized over 30- or 35-year terms and secured by mortgages on seventeen of the sixty-three properties owned by Ensign subsidiaries.

The borrowings were arranged by Lancaster Pollard Mortgage Company, LLC, and insured by the Department of Housing and Urban Development (HUD). Loan proceeds will be primarily deployed to pay down previously drawn amounts on Ensign's revolving line of credit.

"These new long-term, fixed-rate borrowings represent an important pillar in our capital structure, providing us liquidity on a portion of the real estate we own during a period of historically-low interest rates," said Suzanne Snapper, Ensign's Chief Financial Officer. "We appreciate the collaboration of our lending partners and look forward to exploring additional opportunities to leverage the significant upside in the remainder of our owned-asset portfolio," she added.

Ms. Snapper confirmed that in addition to refinancing existing borrowings, the proceeds of the HUD-insured debt will be used to fund acquisitions, to renovate and upgrade existing and future facilities, to cover working capital needs and for other business purposes.

### ***About Ensign™***

The Ensign Group, Inc.'s independent operating subsidiaries provide a broad spectrum of skilled nursing and assisted living services, physical, occupational and speech therapies, home health and hospice services and other rehabilitative and healthcare services at 230 healthcare facilities, twenty-two hospice agencies, twenty home health agencies and four home care businesses in California, Arizona, Texas, Washington, Utah, Idaho, Colorado, Nevada, Iowa, Nebraska, Oregon, Wisconsin, Kansas, South Carolina, and Oklahoma. More information about Ensign is available at <http://www.ensigngroup.net>.

### ***Contact Information***

The Ensign Group, Inc., (949) 487-9500, [ir@ensigngroup.net](mailto:ir@ensigngroup.net)

SOURCE: The Ensign Group, Inc.



Source: The Ensign Group, Inc.

News Provided by Acquire Media