

April 30, 2021



Omega Announces Closing of New \$1.45 Billion Senior Unsecured Credit Facility

Also Closes \$50 Million Term Loan Facility to Operating Partnership Subsidiary

HUNT VALLEY, Md.--(BUSINESS WIRE)-- Omega Healthcare Investors, Inc. (NYSE: OHI) (the “**Company**” or “**Omega**”) today announced that it has closed a new four-year \$1.45 billion senior unsecured revolving credit facility (“**Credit Facility**”). Omega also announced that its operating partnership subsidiary, OHI Healthcare Properties Limited Partnership (“**OHI LP**”), has entered into a new four-year \$50 million senior unsecured term loan credit facility (the “**OHI LP Credit Facility**”). The Credit Facility was supported by 30 incumbent and new financial institutions and was substantially oversubscribed. Each of the new credit facilities was effective April 30, 2021.

The Credit Facility replaced Omega’s previous \$1.25 billion senior unsecured revolving credit facility which was maturing in May 2021. The Credit Facility is initially priced at LIBOR plus 120 basis points (a five basis point improvement from pricing under its previous unsecured credit facility) based on the Company’s debt ratings, plus a facility fee based on the same ratings (currently 25 basis points). Omega expects to use the Credit Facility for (a) refinancing existing indebtedness, (b) financing acquisitions, and (c) funding working capital, capital expenditures and other general corporate purposes. The Credit Facility matures on April 30, 2025, with two options by the Company to extend the maturity six additional months for each option. The Credit Facility includes an “accordion feature” that permits the Company to expand its borrowing capacity to an aggregate of not more than \$2.5 billion.

The OHI LP Credit Facility replaced OHI LP’s previous \$50 million senior unsecured term loan credit facility which was scheduled to mature in May 2022.

The Credit Facility and the OHI LP Credit Facility are made up of a syndication of financial institutions. BofA Securities, Inc. is Joint Lead Arranger and Sole Book Runner. Bank of America, N.A. is the Administrative Agent and L/C Issuer. Citizens Bank, National Association., Credit Agricole Corporate and Investment Bank, JPMorgan Chase Bank, N.A. and Wells Fargo Bank, N.A., are Joint Lead Arrangers and Co-Syndication Agents. Barclays Bank PLC, Capital One, National Association, Morgan Stanley Bank, N.A., MUFG Bank LTD. People’s United Bank, National Association, Regions Bank, Royal Bank of Canada, The Bank of Nova Scotia, and Truist Bank are Co-Documentation Agents. Bank of the West, Fifth Third Bank, The Huntington National Bank, KeyBank and Mizuho Bank Ltd. are Managing Agents. BBVA USA, Northern Trust, Stifel Bank & Trust, Synovus Bank, Bank of Taiwan, First Commercial Bank, Ltd., Land Bank of Taiwan, Taiwan Business Bank, E. Sun Commercial Bank Limited, Hua Nan Commercial Bank Ltd., and Taiwan Cooperative Bank also participate in the credit facilities.

Omega is a real estate investment trust that invests in the long-term healthcare industry, primarily in skilled nursing and assisted living facilities. Its portfolio of assets is operated by a diverse group of healthcare companies, predominantly in a triple-net lease structure. The

assets span all regions within the US, as well as in the UK.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the federal securities laws. All statements regarding Omega's or its tenants', operators', borrowers' or managers' expected future financial condition, results of operations, cash flows, funds from operations, dividends and dividend plans, financing opportunities and plans, capital markets transactions, business strategy, budgets, projected costs, operating metrics, capital expenditures, competitive positions, acquisitions, investment opportunities, dispositions, facility transitions, growth opportunities, expected lease income, continued qualification as a real estate investment trust ("REIT"), plans and objectives of management for future operations and statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will" and other similar expressions are forward-looking statements. These forward-looking statements are inherently uncertain, and actual results may differ from Omega's expectations.

Omega's actual results may differ materially from those reflected in such forward-looking statements as a result of a variety of factors, including, among other things: (i) uncertainties relating to the business operations of the operators of Omega's properties, including those relating to reimbursement by third-party payors, regulatory matters and occupancy levels; (ii) the impact of novel coronavirus ("COVID-19") on our business and the business of our operators, including without limitation, the extent and duration of the COVID-19 pandemic, increased costs experienced by operators of skilled nursing facilities ("SNFs") and assisted living facilities ("ALFs") in connection therewith, the ability of operators to comply with new infection control and vaccine protocols, and the extent to which continued government support may be available to operators to offset such costs and the conditions related thereto; (iii) the ability of any of Omega's operators in bankruptcy to reject unexpired lease obligations, modify the terms of Omega's mortgages and impede the ability of Omega to collect unpaid rent or interest during the pendency of a bankruptcy proceeding and retain security deposits for the debtor's obligations, and other costs and uncertainties associated with operator bankruptcies; (iv) Omega's ability to re-lease, otherwise transition or sell underperforming assets or assets held for sale on a timely basis and on terms that allow Omega to realize the carrying value of these assets; (v) the availability and cost of capital to us; (vi) changes in Omega's credit ratings and the ratings of its debt securities; (vii) competition in the financing of healthcare facilities; (viii) competition in the long-term healthcare industry and shifts in the perception of various types of long-term care facilities, including SNFs and ALFs; (ix) additional regulatory and other changes in the healthcare sector; (x) changes in the financial position of our operators; (xi) the effect of economic and market conditions generally, and particularly in the healthcare industry; (xii) changes in interest rates; (xiii) the timing, amount and yield of any additional investments; (xiv) changes in tax laws and regulations affecting REITs; (xv) the potential impact of changes in the SNF and ALF market or local real estate conditions on the Company's ability to dispose of assets held for sale for the anticipated proceeds or on a timely basis, or to redeploy the proceeds therefrom on favorable terms; (xvi) Omega's ability to maintain its status as a REIT; (xvii) the effect of other factors affecting our business or the businesses of our operators that are beyond our or their control, including natural disasters, other health crises or pandemics and governmental action, particularly in the healthcare industry, and (xviii) other factors identified in Omega's filings with the SEC. Statements regarding future events and developments and

Omega's future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward looking statements.

We caution you that the foregoing list of important factors may not contain all the material factors that are important to you. Accordingly, readers should not place undue reliance on those statements. All forward-looking statements are based upon information available to us on the date of this release. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210430005552/en/>

Matthew Gourmand, SVP, Corporate Strategy & Investor Relations
or
Bob Stephenson, CFO at (410) 427-1700

Source: Omega Healthcare Investors, Inc.