

January 20, 2026



PACS Group Announces the Acquisition of Three Post-Acute Operations and the Real Estate of Four Facilities

SALT LAKE CITY--(BUSINESS WIRE)-- PACS Group, Inc. (NYSE: PACS) ("PACS" or the "Company") today announced that independently operated subsidiaries of the Company have acquired the operations of three post-acute care facilities, two located in Alaska and one in Idaho, representing a total of 230 beds.

The facilities are located in the Kenai Peninsula region of Alaska and the Boise metropolitan area of Idaho. The Company acquired the real estate associated with the two Alaska facilities, while the Idaho facility will operate under a lease arrangement with a third-party landlord. In addition, PACS recently acquired the real estate for two existing skilled nursing operations: Sierra Valley Rehab Center in Porterville, California, and Apache Junction Health Center near Phoenix, Arizona.

"We remain focused on disciplined growth within the post-acute care sector as the foundation of our operating and investment strategy," said Jason Murray, Chairman and Chief Executive Officer of PACS. "These acquisitions align with our core platform and expand our presence in markets with strong fundamentals that support higher-acuity care delivery and long-term performance."

Josh Jergensen, Chief Operating Officer of PACS, added: "Expanding our operational footprint and selectively increasing real estate ownership are key elements of our growth strategy. We're eager to operate these communities and work alongside their teams, bringing the PACS operating model into markets where we believe it can perform at a high level and make a meaningful impact."

This expansion brings PACS' portfolio to 324 communities in 17 states, with nearly 36,000 beds, and is an example of how PACS' mission to revolutionize post-acute care nationally continues.

About PACS™

PACS Group, Inc. is a holding company investing in post-acute healthcare facilities, professionals, and ancillary services. Founded in 2013, PACS Group is one of the largest post-acute platforms in the United States. Its independent subsidiaries operate 324 post-acute care facilities across 17 states serving over 31,000 patients daily. PACS business support division, PACS Services, provides technology and administrative support services — accounting, finance, human resources, compliance, payroll, AR/AP, legal, risk management, information technology, corporate communication, and other business advice and support — to their healthcare facilities, reducing administrative burdens so their leadership and care teams can focus on the care, well-being, and quality of life of their patients and residents.

PACS has been recognized by Utah Business magazine as one of Utah's Best Companies to work for, back-to-back, in 2022 and 2023. They've also been recognized as one of Utah's Fastest Growing Companies; they ranked #25 in 2022, and #9 in 2023.

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Source: PACS Group, Inc.