

July 2, 2009



Omega Announces New \$200 Million Credit Facility

HUNT VALLEY, Md.--(BUSINESS WIRE)-- Omega Healthcare Investors, Inc. (NYSE:OHI) today announced that it has entered into a new \$200 million revolving senior secured credit facility (the "New Credit Facility") effective June 30, 2009.

The New Credit Facility replaces Omega's previous senior secured credit facility (the "Prior Credit Facility"). The New Credit Facility matures in three years, on June 30, 2012, and includes an "accordion feature" that permits Omega to expand its borrowing capacity to \$300 million during its first two years, and is currently priced at LIBOR plus 400 basis points. The New Credit Facility will be used for acquisitions and general corporate purposes.

For the three-month period ending June 30, 2009, Omega will record a one-time, non-cash charge of approximately \$0.5 million relating to the write-off of deferred financing costs associated with the replacement of the Prior Credit Facility. At June 30, 2009, Omega had \$46.0 million of borrowings outstanding under the New Credit Facility.

Banc of America Securities LLC and Deutsche Bank Trust Company Americas were joint lead arrangers for the New Credit Facility. Bank of America, N.A. was the administrative agent and UBS Securities LLC and General Electric Capital Corporation participated in the New Credit Facility in various agent capacities.

The Company is a real estate investment trust investing in and providing financing to the long-term care industry. At March 31, 2009, the Company owned or held mortgages on 255 SNFs and assisted living facilities with approximately 29,193 licensed beds (27,425 available beds) located in 28 states and operated by 25 third-party healthcare operating companies.

This announcement includes forward-looking statements. 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 the Company's properties, including those relating to reimbursement by third-party payors, regulatory matters and occupancy levels; (ii) regulatory and other changes in the healthcare sector, including without limitation, changes in Medicare reimbursement; (iii) changes in the financial position of the Company's operators; (iv) the ability of operators in bankruptcy to reject unexpired lease obligations, modify the terms of the Company's mortgages, and impede the ability of the Company to collect unpaid rent or interest during the pendency of a bankruptcy proceeding and retain security deposits for the debtor's obligations; (v) the availability and cost of capital; (vi) the Company's ability to maintain its credit ratings; (vii) competition in the financing of healthcare facilities; (viii) the Company's ability to maintain its status as a real estate investment trust; (ix) the Company's ability to manage, re-lease or sell any owned and operated facilities; (x) the Company's ability to sell closed or foreclosed assets on a timely basis and on terms that allow the Company to realize the carrying value of these assets; (xi) the effect of economic and market conditions generally, and particularly in the healthcare finance industry; (xii) the potential impact of a

general economic slowdown on governmental budgets and healthcare reimbursement expenditures; and (xiii) other factors identified in the Company's filings with the Securities and Exchange Commission. Statements regarding future events and developments and the Company's future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements. The Company undertakes no obligation to update any forward-looking statements contained in this material.

Source: Omega Healthcare Investors, Inc.