Supplemental Information Q2 2026

Omega is a real estate investment trust ("REIT") that invests in the long-term healthcare industry, primarily in skilled nursing, assisted living, and care home facilities. Its portfolio of assets is operated by a diverse group of healthcare companies and is predominantly structured under long-term triple-net leases, with an increasing portion managed through RIDEA structures. The assets span all regions of the United States, as well as the United Kingdom and Canada.

As of June 30, 2026, Omega's investment portfolio consists of 1,108 operating facilities, which includes 86 facilities held through unconsolidated entities. These facilities are located across 43 states, the District of Columbia, and the United Kingdom/Jersey and are operated or managed by 97 different operators.

As a source of capital to the healthcare industry, Omega continually evaluates the opportunities, trends and challenges affecting the industry. Our goal is to identify long-term investments in quality healthcare properties with outstanding operators that provide the most favorable risk/reward ratio to our investors.

Table of Contents

Executive Officers

Taylor Pickett, Chief Executive Officer
Matthew Gourmand, President
Bob Stephenson, Chief Financial Officer
Vikas Gupta, Chief Investment Officer
Gail Makode, Chief Legal Officer

Board of Directors

Craig R. Callen, Chair
Kapila K. Anand
Dr. Lisa Egbuonu-Davis
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Kevin J. Jacobs
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Burke W. Whitman
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Stock Symbol: OHI **Exchange:** NYSE **CUSIP Number:** 681936100
Shares & Units Outstanding June 30, 2026: 313,015,180

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This supplemental 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 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 our Triple-Net assets and the managers of our Operating portfolio assets (collectively, our "operators"), including those relating to reimbursement by third-party payors, regulatory matters, occupancy levels and quality of care, including the management of infectious diseases; (ii) our operators' ability to manage industry challenges, including staffing shortages, which may impact certain regions more acutely, increased costs, and the sufficiency of governmental reimbursement rates to offset such costs and the conditions related thereto; (iii) additional regulatory and other changes in the healthcare sector, including changes to Medicaid and Medicare reimbursements, the potential impact of recent changes to state Medicaid funding levels as well as legislative and regulatory initiatives related to establishing minimum staffing requirements for skilled nursing facilities ("SNFs") that may further exacerbate labor and occupancy challenges for Omega's operators; (iv) 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; (v) changes in tax laws and regulations affecting REITs, including as the result of any federal or state policy changes driven by the current focus on capital providers to the healthcare industry; (vi) 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 or to redeploy the proceeds therefrom on favorable terms, including due to the potential impact of changes in the SNF and assisted living facility ("ALF") markets or local real estate conditions; (vii) the availability and cost of capital to Omega; (viii) changes in Omega's credit ratings and the ratings of its debt securities; (ix) competition in the financing of healthcare facilities; (x) competition in the long-term healthcare industry and shifts in the perception of various types of long-term care facilities, including SNFs and ALFs; (xi) changes in the financial position of Omega's operators; (xii) the effect of economic, regulatory and market conditions generally, and particularly in the healthcare industry in the U.S. and in other jurisdictions where we conduct business, including the U.K., including changes in immigration policy that may impact labor supply; (xiii) changes in interest rates and foreign currency exchange rates and the impact of inflation and changes in global tariffs and international trade disputes; (xiv) the timing, amount and yield of any additional investments; (xv) Omega's ability to maintain its status as a REIT; (xvi) operational risks, including management of regulatory requirements and operating expenses, associated with our investments in healthcare operating companies, including senior housing properties managed through structures authorized by the REIT Investment Diversification and Empowerment Act of 2007 (commonly referred to as "RIDEA"); (xvii) the use of, or inability to use, artificial intelligence by us, our operators, managers, vendors and investors; (xviii) the effect of other factors affecting our business or the businesses of Omega's operators that are beyond Omega's or operators' control, including natural disasters, public health crises or pandemics, cyber threats and governmental action, particularly in the healthcare industry, and (xix) other factors identified in Omega's filings with the Securities and Exchange Commission. 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 supplemental. 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.

Operator Information: This supplemental includes information regarding the operators of our facilities such as EBITDAR and EBITDARM coverage ratios and occupancy information. The information related to operators that is provided in this supplement has been provided by the operators. We have not independently verified this information. We are providing this data for informational purposes only.

Non-GAAP Information: This supplemental also contains certain non-GAAP financial information including EBITDA, Adjusted Total Debt (or Funded Debt), Adjusted Book Capitalization, Nareit FFO, Adjusted FFO (or "AFFO"), Funds Available for Distribution ("FAD"), Total Cash Fixed Charges, Net Operating Income ("NOI"), Adjusted NOI and RevPOR and certain related ratios. A reconciliation of these non-GAAP disclosures is available in the Financial Performance section of this supplement.

Information is provided as of June 30, 2026, unless specifically stated otherwise. We assume no duty to update or supplement the information provided.

PORTFOLIO SUMMARY

By Investment Type	As of June 30, 2026 # of Facilities [1]	# of Operating Beds/Units [1]	Gross Investment ($000's)[2]	% of Investment	Three Months Ended June 30, 2026 NOI[3]	% of NOI	Income Statement Line
Owned Portfolio							
Triple-Net Portfolio ("NNN")	922	82,541	$ 9,354,361	79.6 %	$ 262,548	79.6 %	Rental income, net of Property level expense
Operating Portfolio ("Operating")	9	977	105,986	0.9	1,728	0.5	Resident fees and services, net of Property level expense
Total real estate assets	931	83,518	9,460,347	80.5	264,276	80.1	
Mortgage loans	91	8,726	918,477	7.8	25,779	7.8	Real estate loans interest income
Total real estate assets & mortgage loans	1,022	92,244	10,378,824	88.3	290,055	87.9	
Other real estate loans receivable[4]	N/A	N/A	516,291	4.4	9,944	3.0	Real estate loans interest income
Investments in unconsolidated entities - NNN	85 [6]	8,090 [6]	366,997	3.1	15,211 [7]	4.6	Income from unconsolidated entities
Investments in unconsolidated entities - Operating[5]	1 [6]	254 [6]	134,220	1.1	3,654 [7]	1.1	Income from unconsolidated entities
Assets held for sale	—	—	—	—	—	—	Rental income, net of Property level expense
Total real estate investments	1,108	100,588	11,396,332	96.9	318,864	96.6	
Non-real estate loans receivable	N/A	N/A	365,848	3.1	11,033	3.4	Non-real estate loans interest income
Total investments	**1,108**	**100,588**	**$ 11,762,180**	**100.0 %**	**$ 329,897**	**100.0 %**	

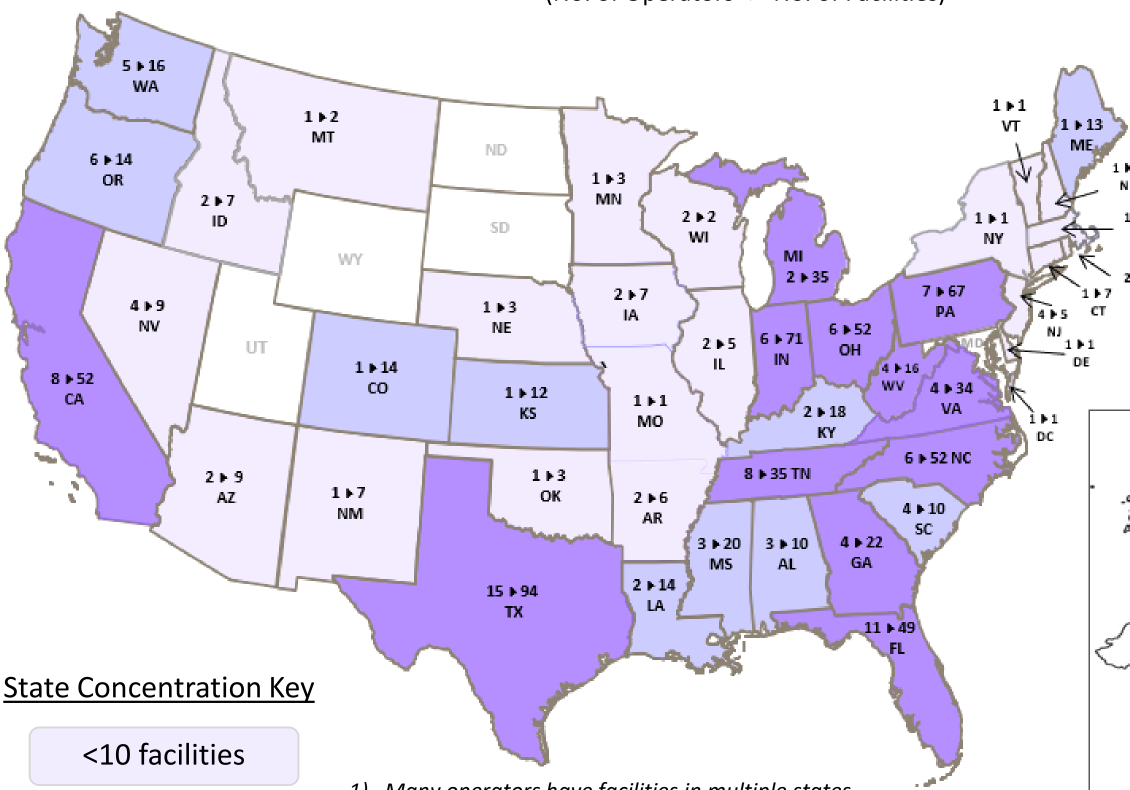
By Property Type	As of June 30, 2026 # of Facilities [1]	# of Operating Beds/Units [1]	Gross Investment ($000's)[2]	% of Investment
Real estate assets and mortgage loans				
Senior housing [8]				
NNN	398	25,692	$ 4,095,703	34.8 %
Operating	9	977	105,986	0.9
Total Senior Housing	407	26,669	4,201,689	35.7
SNFs/Transitional care - NNN	615	65,575	6,177,135	52.6
Total real estate assets and mortgage loans	1,022	92,244	10,378,824	88.3
Other real estate loans receivable[4]	N/A	N/A	516,291	4.4
Investments in unconsolidated entities[5]	86 [6]	8,344 [6]	501,217	4.3
Assets held for sale	—	—	—	—
Total real estate investments	1,108	100,588	11,396,332	97.0
Non-real estate loans receivable	N/A	N/A	365,848	3.0
Total investments	**1,108**	**100,588**	**$ 11,762,180**	**100.0 %**

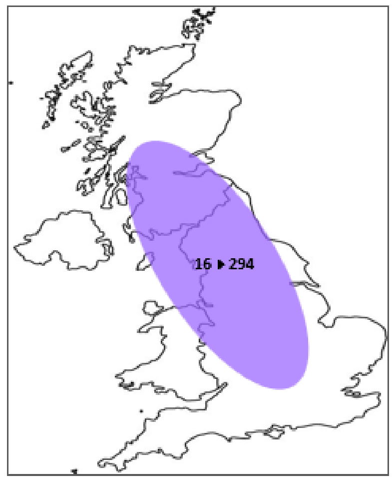
(1) Excludes 17 properties which are non-operating, closed and/or not currently providing patient services.
(2) Excludes accumulated depreciation for real estate assets and $163.7 million of allowance for credit losses.
(3) Total NOI for the three months ended June 30, 2026 was $330.9 million, which includes $1.0 million of miscellaneous income not allocated to the investments presented in the table above.
(4) Consists of loans in which we have second or third mortgage liens or a leasehold mortgage on, or an assignment of the partnership interest in the related properties.
These facilities are excluded from our facility and bed/unit counts.
(5) Includes one operating company with an investment of $93.2 million which does not own any facilities.
(6) Represents 100% of beds/units and facilities owned by unconsolidated entities.
(7) Represents Omega's share of NOI from the unconsolidated entities.
(8) Includes ALFs, memory care, care homes, independent living properties and CCRCs.

Portfolio: **Operator Geographic Diversification as of June 30, 2026**

(No. of Operators ▸ No. of Facilities)

Operators: 97 [1]
Facilities: 1,108[2][3]
States: 43 + DC
International Locations:2 [4]





Operator/facility counts include UK and JE*

State Concentration Key

- <10 facilities
- 10 to 20 facilities
- >20 facilities

1) *Many operators have facilities in multiple states.*
2) *Excludes non-operating facilities, closed and/or not currently providing patient services.*
3) *Includes 86 facilities owned by unconsolidated entities in which Omega holds investments. 13 of the 86 facilities relate to mortgage loan. transactions that are classified as in-substance real estate investments*
4) *Includes the U.K. and Bailiwick of Jersey ("Jersey" or "JE").*

Owned Real Estate and Mortgage Loan Concentration & Occupancy By State

($ in thousands)	As of June 30, 2026			
	No. of Facilities [1]	Gross Investment	% Investment	% Occupancy [2]
Texas	93	$ 913,511	8.8%	65.2%
Indiana	71	663,283	6.4%	77.0%
California	52	584,350	5.5%	89.9%
Florida	49	525,998	5.1%	89.0%
Michigan	35	518,953	5.0%	83.6%
Ohio	36	424,603	4.1%	84.2%
North Carolina	45	410,492	4.0%	85.8%
Pennsylvania	35	399,427	3.8%	81.4%
Virginia	23	379,612	3.7%	87.3%
New York	1	329,725	3.2%	91.6%
Remaining 31 states and DC	288	3,349,049	32.3%	81.9%
	728	$ 8,499,003	81.9%	
International Locations [3]	294	1,879,821	18.1%	90.7%
Total	1,022	$ 10,378,824	100.0%	81.9%

1) *Excludes facilities that are non-operating, closed and/or not currently providing patient services.*

2) *As of March 31, 2026, TTM, Core Portfolio only.*

3) *Includes the U.K. and Bailiwick of Jersey ("Jersey" or "JE").*

Portfolio: Operator Diversification and Investment Activity

NOI Concentration by Operator

($ in thousands)	2Q 2026 Annualized Adjusted NOI [1]		
Operator	**Total**	**% of Total**	**Facilities [2]**
1 Saber	$ 137,278	11.4%	135
2 Maplewood	78,167	6.5%	18
3 Communicare	69,741	5.8%	39
4 Ciena	62,380	5.2%	34
5 PACS	59,439	4.9%	51
6 Genesis	55,391	4.6%	31
7 Brookdale	52,561	4.3%	24
8 HHC	45,796	3.8%	47
9 Nexion	40,418	3.3%	44
10 Gold Care	39,103	3.2%	35
All Other	568,686	47.0%	650
	$ 1,208,960	**100.0%**	**1,108**

1) Represents Omega's Annualized Adjusted NOI earned from each operator. See page 22 for definition of Annualized Adjusted NOI and see page 18 for Adjusted NOI Reconciliation.

2) Excludes non-operating, closed and/or not currently providing patient services.

Real Estate Investment Activity – 2024 - 2026

($ in Thousands)		Investment		Facility Types						Totals	
		Amount	**Location**	**SNF**	**Beds**	**SH [1]**	**Units**	**Other [2]**	**Beds/Units**	**Facilities**	**Beds/Units**
2024 Total Investments		**$ 1,158,702**		**6**	**627**	**108**	**5,846**	**-**	**-**	**114**	**6,473**
2025 Total Investments		**$ 1,209,535**		**8**	**969**	**61**	**3,908**	**1**	**277**	**70**	**5,154**
2026											
Acquisition - Operating	Jan-26	10,442	AL	-	-	1	80	-	-	1	80
Acquisition - NNN	Feb-26	109,358	GA	13	1,169	-	-	-	-	13	1,169
Acquisition - NNN	Mar-26	6,634	UK	-	-	1	52	-	-	1	52
Acquisition - Operating	Apr-26	43,452	RI	-	-	3	367	-	-	3	367
Acquisition - NNN	Apr-26	33,359	IN	2	184	-	-	-	-	2	184
Acquisition - NNN	Apr-26	7,821	TX	1	100	-	-	-	-	1	100
Acquisition - Operating	May-26	14,713	TN	-	-	1	113	-	-	1	113
Acquisition - NNN	May-26	10,524	UK	-	-	1	115	-	-	1	115
Total Acquisitions		**$ 236,303**		**16**	**1,453**	**7**	**727**	**-**	**-**	**23**	**2,180**
Real Estate Loan Fundings		43,789									
Investments in Unconsolidated Entities		97,178									
Construction-in-Progress [3]		7,860									
CAPEX Funding [4]		26,671									
2026 Total Investments		**$ 411,801**									

1) Also includes ALFs, memory care and care homes.

2) Includes independent living, hospital, rehab, CCRC, etc..

3) Includes land and/or development purchases.

4) Includes capex funded under lease agreements.

Triple-net Owned and Mortgage Loan Operator Payor Mix and Coverage Summary

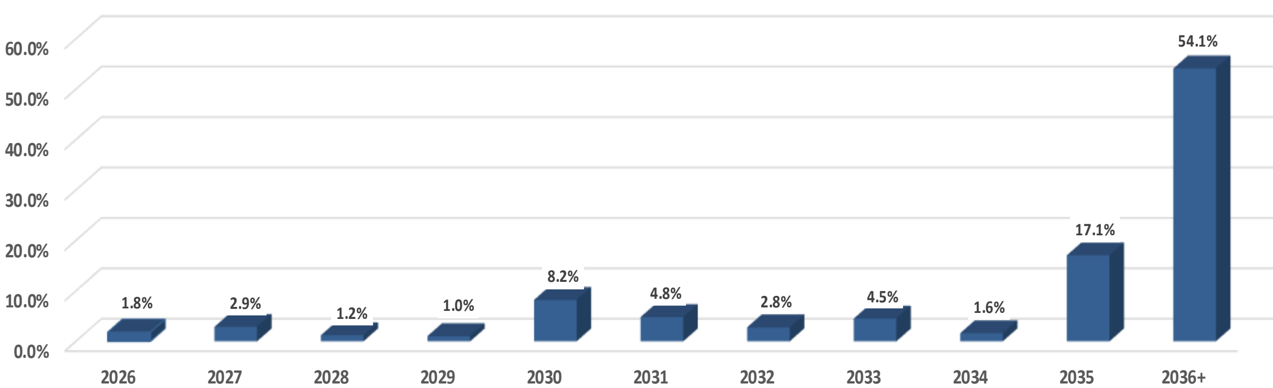
	% Revenue Mix [1][2]					Coverage Data [1][2]	
Three Months Ended...	**Medicaid**	**Medicare / Insurance**	**Private / Other**	**Twelve Months Ended...**	**Occ. % [3]**	**EBITDARM**	**EBITDAR**
March 31, 2026	46.9%	26.9%	26.2%	March 31, 2026	82.6%	2.01x	1.65x
December 31, 2025	49.6%	25.9%	24.5%	December 31, 2025	82.6%	1.94x	1.58x
September 30, 2025	49.4%	26.1%	24.5%	September 30, 2025	82.6%	1.93x	1.57x
June 30, 2025	50.2%	26.8%	23.0%	June 30, 2025	82.6%	1.91x	1.55x
March 31, 2025	50.5%	27.8%	21.7%	March 31, 2025	82.2%	1.88x	1.51x

1) *Excludes facilities considered non-core and does not include federal employee retention credits.*
2) *See page 22 for definitions of Core, and EBITDARM and EBITDAR Coverage.*
3) *Based on available (operating) beds/units.*

Triple-Net Portfolio Investment Expirations

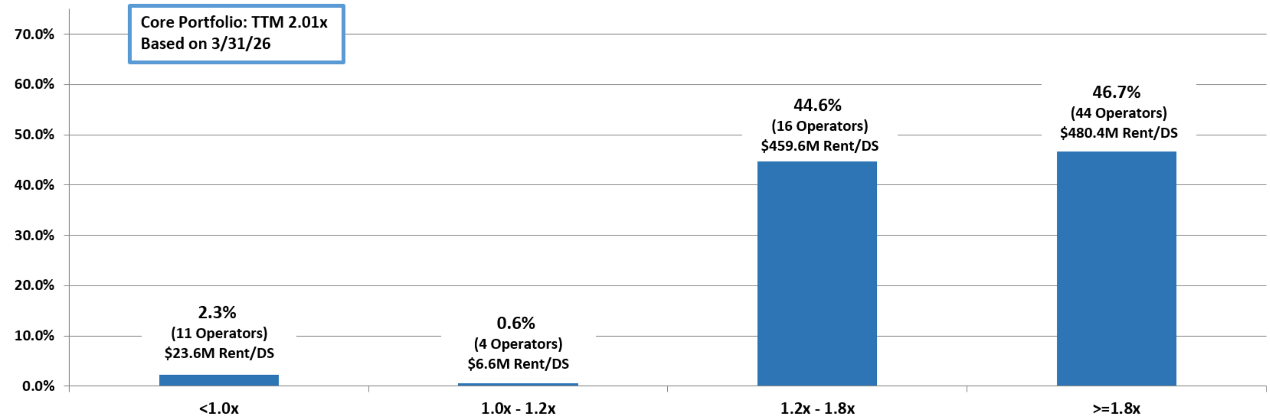
		2Q 2026 [1]		Gross Investment Amounts						Operating Facilities [2][6]		Operating Beds/Units [2][6]	
	Year	**Annualized Adjusted NOI**	**%**	**Real Estate Assets [3]**	**Mortgage & Other RE Backed Investments [4]**	**Non Real Estate Investments**	**Unconsolidated Entities**	**Total**	**%**	**No.**	**%**	**No.**	**%**
1	2026	$ 21,209	1.8%	$ -	$ 144,053	$ 204,812	$ -	$ 348,865	3.0%	28	2.6%	1,375	1.4%
2	2027	33,967	2.9%	74,422	128,090	39,235	77,884	319,631	2.8%	30	2.7%	2,390	2.4%
3	2028	14,355	1.2%	44,531	107,199	3,548	-	155,278	1.3%	10	0.9%	1,403	1.4%
4	2029	12,113	1.0%	56,075	59,962	19,336	-	135,373	1.2%	10	0.9%	932	0.9%
5	2030	96,949	8.2%	307,653	605,832	1,882	-	915,367	7.9%	68	6.2%	6,503	6.5%
6	2031	56,889	4.8%	296,480	14,173	-	-	310,653	2.7%	44	4.0%	3,515	3.5%
7	2032	32,982	2.8%	335,023	-	24,457	-	359,480	3.1%	28	2.6%	3,512	3.5%
8	2033	53,324	4.5%	409,831	16,481	-	-	426,312	3.7%	60	5.5%	5,832	5.9%
9	2034	19,048	1.6%	165,732	-	6,000	-	171,732	1.5%	26	2.4%	1,863	1.9%
10	2035	202,325	17.1%	1,921,034	16,597	-	-	1,937,631	16.8%	209	19.0%	19,829	20.0%
	2036+	643,023	54.1%	5,743,580	342,381	66,578	289,113 [5]	6,441,652	56.0%	585	53.2%	52,203	52.6%
	TOTAL	**$1,186,184**	**100.0%**	**$ 9,354,361**	**$ 1,434,768**	**$ 365,848**	**$ 366,997**	**$ 11,521,974**	**100.0%**	**1,098**	**100.0%**	**99,357**	**100.0%**

Note: $ in thousands and all percentages rounded to one decimal

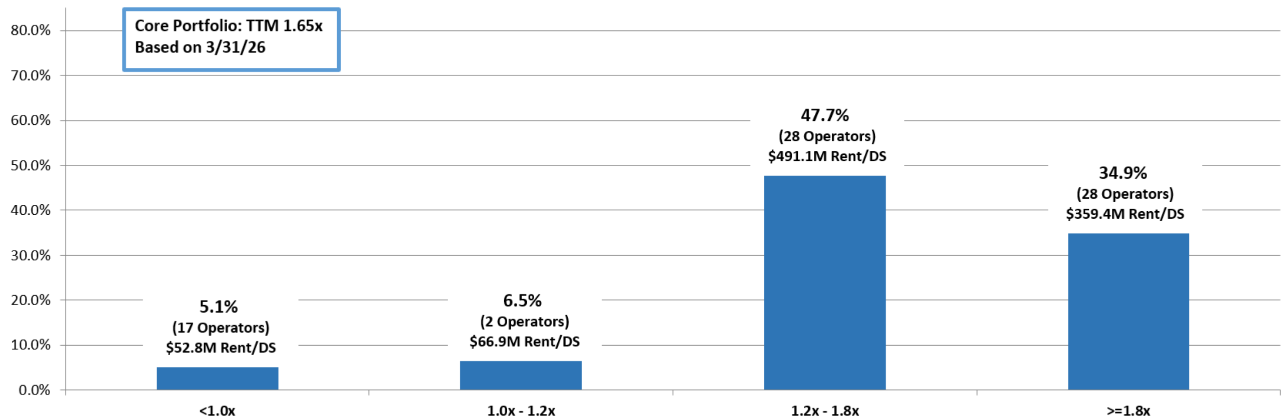


1) *See Page 22 for definition of Annualized Adjusted NOI and page 18 for reconconciliation of NOI to Adjusted NOI.*
2) *Excludes non-operating, closed and/or not currently providing patient services.*
3) *Excludes construction in progress and facilities within real estate assets that are not subject to operating leases.*
4) *Reflects adjustments for allowance for credit losses and other items.*
5) *The unconsolidated entities do not have a scheduled maturity date.*
6) *Includes 100% of beds/units and facilities owned by unconsolidated entities.*

Operator EBITDARM Coverage Distribution as a Percentage of Rent/Debt Service at 3/31/2026 TTM (1)



Operator EBITDAR Coverage Distribution as a Percentage of Rent/Debt Service at 3/31/2026 TTM (1)



	<1.0x	1.0x - 1.2x	1.2x - 1.8x	>=1.8x
Weighted Avg. Coverage:	0.65x	1.12x	1.38x	2.26x

NOTE: Core portfolio represents 94% of current rent/mortgage debt service which is representative of all Stable Properties (see Definitions, page 22).

Operators with EBITDAR Coverage < 1.0x (1)

Investment Type	EBITDARM Coverage (2)	EBITDAR Coverage (2)	% of Total Rent (2)	Current on Contractual Rent Within the Qtr	Subordinated Management Fees	Guaranty	Letter of Credit / Security Deposit
LTACH	0.49	(0.26)	0.4%	✓	✓	✓	
ALF	0.45	0.37	0.6%	✓	✓	✓	
ALF	0.74	0.54	0.5%	✓	✓	✓	
SNF	1.04	0.65	0.3%	✓	✓	✓	
ALF	0.88	0.75	0.3%	✓	✓	✓	✓
ALF	1.22	0.98	2.2%	✓		✓	✓
Add'l 11 Operators <1.0x (3)	0.72	0.50	0.9%	11/11	7/11	7/11	4/11
	0.91	**0.65**	**5.1%**				

(1) Excludes investments in Unconsolidated Entities

(2) Represents TTM Core Portfolio coverage and total rent as of 3/31/26

(3) Each of the 11 operators combined above represent 0.2% or less of Total Rent; note this group of 11 includes 7 ALF operators and 4 SNF operators

WHOLLY-OWNED OPERATING PORTFOLIO PERFORMANCE

($ in thousands, except RevPOR)	Q1 2026	Q2 2026
Facilities owned and operated	5	9
Units at the end of the period	497	977
Average units available during the period	469	940
Occupancy	86.9%	85.8%
Gross investment	$ 47,318	$ 105,986
RevPOR[1]	$ 5,445	$ 5,781
Total revenues	$ 6,657	$ 13,987
Operating expenses	$ 5,427	$ 12,259
NOI	$ 1,230	$ 1,728
NOI Margin	18.5%	12.4%
Annualized NOI	$ 4,920	$ 6,912
Recurring Capex[2]	$ -	$ -
Other Capex[2]	$ 96	$ 645

UNCONSOLIDATED ENTITIES OPERATING PORTFOLIO PERFORMANCE [3]

($ in thousands)	Q1 2026	Q2 2026
Facilities operated[4]	141	163
Cumulative capital invested[5]	$ 135,618	$ 135,618
Total revenues	$ 46,618	$ 47,806
Operating expenses	$ 42,247	$ 44,152
NOI	$ 4,371	$ 3,654
NOI Margin	9.4%	7.6%
Annualized NOI	$ 17,484	$ 14,616

(1) Average revenues generated per occupied room per month.

(2) Please see Page 22 for definition of Recurring Capex and Other Capex.

(3) Facilities presented at 100%. Dollars represent Omega pro rata ownership.

(4) Includes three joint venture investments as of June 30, 2026, consisting of a property company joint venture and an operating company joint venture associated with a RIDEA structure, as well as a separate healthcare operator joint venture that operates 162 facilities.

(5) Represents Omega's capital invested in the unconsolidated entities and excludes the impact of inception to date distributions and pro rata income / (loss) from the entity.

Capital Structure

(in 000's, except per share/unit)

Financial Instrument	Rate Basis	Secured (Y/N)	Total Capacity in USD 6/30/2026	Month Ending Rate	Type	Latest Maturity	Yrs to Maturity	Borrowed as of 6/30/2026	% of Total	% Fixed
Credit Facility:										
Revolver - USD	SOFR + 1.05%	N	$ 1,400,000	4.670%	V	9/28/30 [1]	4.2 Yrs	$ 6,000	0.1%	n/a
Revolver - USD & GBP	SONIA + 1.05%	N	600,000	4.779%	V	9/28/30 [1]	4.2 Yrs	-	0.0%	n/a
$300M Term Loan	SOFR + 1.20%	N	300,000	5.219%	F [2]	9/29/30 [3]	4.2 Yrs	300,000	7.4%	7.4%
$700M 4.50% Notes		N	700,000	4.500%	F	4/1/27	0.8 Yrs	700,000	17.3%	17.3%
$550M 4.75% Notes		N	550,000	4.750%	F	1/15/28	1.5 Yrs	550,000	13.6%	13.6%
$500M 3.625% Notes		N	500,000	3.625%	F	10/1/29	3.3 Yrs	500,000	12.3%	12.3%
$600M 5.20% Notes		N	600,000	5.200%	F	7/1/30	4.0 Yrs	600,000	14.8%	14.8%
$700M 3.375% Notes		N	700,000	3.375%	F	2/1/31	4.6 Yrs	700,000	17.3%	17.3%
$700M 3.250% Notes		N	700,000	3.250%	F	4/15/33	6.8 Yrs	700,000	17.3%	17.3%
Total Debt			**$ 6,050,000**					**$ 4,056,000**	100.0%	99.9%
Weighted Averages				**4.348%**			**5.7 Yrs**	**4.173%**		
			Common Stock: [4]	299,111 shares at $47.68 per share:				14,261,591		
			Operating Units: [4]	13,905 units at $47.68 per unit:				662,973		
Total Capitalization								**$ 18,980,564**		

Note: At 6/30/2026, held $39.0M of cash and short-term investments. Excludes $117.7M of restricted cash held by qualified intermediaries (1031 Exchange).

1) Includes two six-month extension options starting at 9/28/2029.

2) Via swap, 5.219% thru 8/6/2027.

3) Includes two, twelve-month extension options starting at 9/29/2028.

4) Actual share & unit counts are 299,110,542 and 13,904,638, respectively.

Debt Maturities

($ in 000's)

Year	Unsecured Debt: Line of Credit & Term Loan [1]	Unsecured Debt: Senior Notes[1]	Total Debt Maturities
2026	$ -	$ -	$ -
2027	-	700,000	700,000
2028	300,000	550,000	850,000
2029	6,000	500,000	506,000
2030	-	600,000	600,000
Thereafter	-	1,400,000	1,400,000
	$ 306,000	$ 3,750,000	$ 4,056,000

1) *Excludes net discounts and deferred financing costs.*

Senior Unsecured Credit Ratings

	CUSIP #	Rating Information: S&P	Moody's	Fitch
Common Stock	681936 10 0			
All Senior Unsecured Debt..................................		BBB-	Baa3	BBB-
$700M, 4.500% 2027 Notes	681936 BF 6			
$550M, 4.750% 2028 Notes	681936 BK 5			
$500M, 3.625% 2029 Notes	681936 BL 3			
$600M, 5.200% 2030 Notes	681936 BP 4			
$700M, 3.375% 2031 Notes	681936 BM 1			
$700M, 3.250% 2033 Notes	681936 BN 9			
Corporate Rating..		BBB-	Baa3	BBB-
Outlook..		Stable	Stable	Stable
Analyst..		McKall Mattis (303) 229-9982	Christian Azzi (212) 553-7718	Christopher Wimmer (646) 582-3412

Selected Credit Facility and Unsecured Note Covenants [1]

Credit Facility and Term Loan

Quarter Ending	Consolidated Leverage Ratio	Secured Leverage Ratio	Unsecured Leverage Ratio	Fixed Charge Cov. Ratio	Unsecured Interest Cov. Ratio	Current Tangible Net Worth
Requirement	**<= 60%**	**<=35%**	**<= 60%**	**>=1.50 to 1**	**>=1.75 to 1**	**>$5,347MM**
September 30, 2025	33%	2%	33%	5.3	5.2	Pass
December 31, 2025	32%	0%	33%	5.6	6.1	Pass
March 31, 2026	33%	0%	34%	5.8	6.1	Pass
June 30, 2026	29%	0%	30%	5.9	6.6	Pass
Status	**Pass**	**Pass**	**Pass**	**Pass**	**Pass**	**Pass**

Unsecured Notes

Quarter Ending	Debt / Adj. Total Assets	Unencumbered Assets / Unsecured Debt	Secured Debt / Adj. Total Assets
Requirement	**<= 60%**	**>= 150%**	**<= 40%**
September 30, 2025	41%	255%	2%
December 31, 2025	36%	266%	0%
March 31, 2026	37%	255%	0%
June 30, 2026	34%	278%	0%
Status	**Pass**	**Pass**	**Pass**

1) *Covenants are based on calculations as defined in the Company's credit agreement and senior note indentures filed with the SEC*

Selected Credit Statistics

	2026 2Q	2026 Q1	Q4 2025	Q4 2024	Q4 2023	Q4 2022	Q4 2021
Net Funded Debt / Adj. Normalized EBITDA [1]	3.3	3.5	3.5	4.0	5.0	5.3	5.3
Secured Debt / Adjusted EBITDA [1]	0.0	0.0	0.0	0.2	0.1	0.4	0.4
Fixed Charge Coverage [2]	6.5	6.3	5.8	4.7	3.8	3.9	4.2
Balance Sheet Cash ($000)	$39,036	$26,149	$27,024	$518,340	$442,810	$297,103	$20,534

1) Net Funded Debt is total indebtedness net of balance sheet cash and excludes outstanding L/C's, if any, and premium on bonds. Adjusted EBITDA is EBITDA adjusted for non-cash and other discrete items. Adjusted Normalized EBITDA includes proforma revenue for investments made during the respective quarter/year. Adjusted EBITDA and Adjusted Normalized EBITDA are annualized for quarter ending periods.
2) Fixed charges includes scheduled amortizations, amortization of deferred financing charges and capitalized interest.

NOTE: See the Non-GAAP reconciliations provided at the end of this supplement

EQUITY ISSUANCE SUMMARY

(Shares & Gross Proceeds in 000's)	2021	2022	2023	2024	2025	2026 Q1	2026 Q2	2026 Total
ATM Programs								
Number of Shares	4,151	-	7,243	28,714	7,493	2,219	1,124	3,343
Average Price per Share	$ 37.37	$ -	$ 30.61	$ 36.85	$ 37.49	$ 48.08	$ 47.89	$ 48.02
Gross Proceeds	$ 155,111	$ -	$ 221,732	$ 1,058,080	$ 280,887	$ 106,684	$ 53,843	$ 160,527
DRCSPP and Waiver Program								
Number of Shares	3,415	309	3,715	5,078	8,783 (1)	9	173	182
Average Price per Share	$ 37.11	$ 29.93	$ 31.57	$ 37.02	$ 37.71	$ 47.12	$ 47.03	$ 47.03
Gross Proceeds	$ 126,722	$ 9,229	$ 117,259	$ 187,969	$ 331,243	$ 438	$ 8,124	$ 8,562
Equity Issuance Totals								
Number of Shares	7,566	309	10,958	33,792	16,276	2,228	1,297	3,525
Average Price per Share	$ 37.25	$ 29.84	$ 30.94	$ 36.87	$ 37.61	$ 48.08	$ 47.78	$ 47.97
Gross Proceeds	$ 281,833	$ 9,229	$ 338,991	$ 1,246,049	$ 612,130	$ 107,122	$ 61,967	$ 169,089

1) Excludes the approximately 5.5 million of Omega OP Units with a fair value of $222.4 million, that were issued in October 2025 in exchange for a 49% equity ownership in the Saber PropCo JV.

Percentages of Adjusted total debt to Adjusted book capitalization and Adjusted total debt to Total market capitalization at June 30, 2026 were 41.8% and 21.4%, respectively. Adjusted total debt is Total debt plus the discount or less the premium derived from the sale of unsecured borrowings, deferred financing costs - net and fair market value adjustment of assumed debt. Adjusted book capitalization is defined as Adjusted total debt plus stockholders' equity and noncontrolling interest. Adjusted total debt, Adjusted book capitalization and related ratios are non-GAAP financial measures. Total market capitalization is the Total market value of our securities as of June 30, 2026 plus Adjusted total debt.

Unaudited
(In thousands)

	At June 30, 2026	
Revolving line of credit	$ 6,000	
Term loan	300,000	
Unsecured borrowings	3,750,000	
Discount - net	(16,171)	
Deferred financing costs - net	(15,221)	
Total debt	$ 4,024,608	
Add back discount - net	16,171	
Add back deferred financing costs - net	15,221	
Adjusted total debt	**$ 4,056,000**	
BOOK CAPITALIZATION		
Adjusted total debt	$ 4,056,000	
Omega stockholders' equity	5,390,533	
Noncontrolling interest	251,760	
Adjusted book capitalization	**$ 9,698,293**	
MARKET CAPITALIZATION		
Omega common shares and OP units outstanding at 6/30/2026	313,015	(1)
Market price of common stock at 6/30/2026	$ 47.68	
Market capitalization of common stock at 6/30/2026	14,924,555	
Market capitalization of publicly traded securities	14,924,555	
Add adjusted total debt	4,056,000	
Total market capitalization	**$ 18,980,555**	
Adjusted total debt / Adjusted book capitalization	**41.8%**	
Adjusted total debt / Total market capitalization	**21.4%**	

(1) Actual total share and unit count is 313,015,180.

				Quarterly						Annually					
	Quarter Ended	Ending Share Price	Div. * Yield	AFFO/ Share	Dividend [1]	Payout Ratio	FAD/ Share	FAD Payout Ratio	Omega AFFO Guidance [2][4]	AFFO/ Share	% Change	FAD/ Share	% Change	Annual Dividend	% Change
2019	3/31/2019	$38.15	6.9%	$0.7552	$ 0.66	87.4%	$ 0.6802	97.0%	$3.00 - $3.12						
	6/30/2019	$36.75	7.2%	$0.7676	0.66	86.0%	$ 0.6831	96.6%							
	9/30/2019	$41.79	6.3%	$0.7618	0.67	87.9%	$ 0.6912	96.9%							
	12/31/2019	$42.35	6.3%	$0.7823	0.67	85.6%	$ 0.7180	93.3%		$3.07	0.7%	$ 2.77	2.6%	$ 2.66	0.8%
2020	3/31/2020	$26.54	10.1%	$0.7942	$ 0.67	84.4%	$ 0.7431	90.2%	$3.12 - $3.20 [3]						
	6/30/2020	$29.73	9.0%	$0.8095	0.67	82.8%	$ 0.7637	87.7%							
	9/30/2020	$29.94	9.0%	$0.8176	0.67	81.9%	$ 0.7816	85.7%							
	12/31/2020	$36.32	7.4%	$0.8129	0.67	82.4%	$ 0.7724	86.7%		$3.23	5.5%	$ 3.06	10.4%	$ 2.68	0.8%
2021	3/31/2021	$36.63	7.3%	$0.8493	$ 0.67	78.9%	$ 0.8052	83.2%	[4]						
	6/30/2021	$36.29	7.4%	$0.8479	0.67	79.0%	$ 0.8077	83.0%							
	9/30/2021	$29.96	8.9%	$0.8467	0.67	79.1%	$ 0.8061	83.1%							
	12/31/2021	$29.59	9.1%	$0.7710	0.67	86.9%	$ 0.7240	92.5%		$3.31	2.5%	$ 3.14	2.7%	$ 2.68	0.0%
2022	3/31/2022	$31.16	8.6%	$0.7414	$ 0.67	90.4%	$ 0.6541	102.4%	[4]						
	6/30/2022	$28.19	9.5%	$0.7619	0.67	87.9%	$ 0.7073	94.7%							
	9/30/2022	$29.49	9.1%	$0.7589	0.67	88.3%	$ 0.7093	94.5%							
	12/31/2022	$27.95	9.6%	$0.7271	0.67	92.1%	$ 0.7040	95.2%		$2.99	-9.8%	$ 2.77	-11.7%	$ 2.68	0.0%
2023	3/31/2023	$27.41	9.8%	$0.6571	$ 0.67	102.0%	$ 0.6046	110.8%	[4]						
	6/30/2023	$30.69	8.7%	$0.7445	0.67	90.0%	$ 0.7023	95.4%							
	9/30/2023	$33.16	8.1%	$0.7118	0.67	94.1%	$ 0.6784	98.8%							
	12/31/2023	$30.66	8.7%	$0.6761	0.67	99.1%	$ 0.6369	105.2%		$2.79	-6.7%	$ 2.62	-5.5%	$ 2.68	0.0%
2024	3/31/2024	$31.67	8.5%	$0.6846	$ 0.67	97.9%	$ 0.6527	102.7%	$2.70 - $2.80						
	6/30/2024	$34.25	7.8%	$0.7072	0.67	94.7%	$ 0.6753	99.2%							
	9/30/2024	$40.70	6.6%	$0.7370	0.67	90.9%	$ 0.6982	96.0%							
	12/31/2024	$37.85	7.1%	$0.7444	0.67	90.0%	$ 0.7018	95.5%		$2.87	3.0%	$ 2.73	4.0%	$ 2.68	0.0%
2025	3/31/2025	$38.08	7.0%	$0.7507	$ 0.67	89.3%	$ 0.7148	93.7%	$2.90 - $2.98						
	6/30/2025	$36.65	7.3%	$0.7658	0.67	87.5%	$ 0.7362	91.0%							
	9/30/2025	$42.22	6.3%	$0.7878	0.67	85.0%	$ 0.7503	89.3%							
	12/31/2025	$44.34	6.0%	$0.7974	0.67	84.0%	$ 0.7595	88.2%		$3.10	8.0%	$ 2.96	8.5%	$ 2.68	0.0%
2026	3/31/2026	$43.82	6.1%	$0.8240	$ 0.67	81.3%	$ 0.7830	85.6%	$3.15 - $3.25						
	6/30/2026	$47.68	5.6%	$0.8264	0.68	82.3%	$ 0.7829	86.9%							

** Based on the annualized dividend announced the previous quarter*

1) *Represents the dividend declared and paid subsequent to the quarter end presented.*
2) *This was the guidance provided at the beginning of each fiscal year and does not reflect mid-year guidance changes.*
3) *Subsequently withdrawn due to the uncertainty arising from the COVID-19 pandemic.*
4) *Guidance not provided for 2021, 2022 and 2023 due to the COVID pandemic.*

2026 Revised Guidance
(as of July 30, 2026)

AFFO: $3.22 to $3.26

NOTE: See the Non-GAAP reconciliations for actual results on pages 17-21 of this supplement

Unaudited

(in thousands, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Revenues				
Rental income	$ 262,730	$ 235,596	$ 529,594	$ 463,971
Real estate tax and ground lease income	3,756	3,606	7,509	7,409
Real estate loans interest income	35,723	32,975	68,289	66,137
Non-real estate loans interest income	11,033	10,022	23,622	19,976
Resident fees and services	13,987	—	20,644	—
Miscellaneous income	1,017	307	1,543	1,798
Total revenues	328,246	282,506	651,201	559,291
Expenses				
Depreciation and amortization	81,842	80,509	165,982	160,384
Interest expense	48,116	52,897	97,871	105,177
Property-level expenses[(1)]	16,197	3,771	25,640	7,597
General and administrative	14,384	14,084	29,379	27,405
Stock-based compensation expense	8,742	9,234	19,334	18,444
Severance expense	18,871	—	18,871	9,011
Acquisition, merger and transition related costs	4,660	2,010	5,774	3,474
Impairment on real estate properties	—	14,215	392	15,450
(Recovery) provision for credit losses	(5,019)	(4,771)	(8,313)	321
Total expenses	187,793	171,949	354,930	347,263
Other income (expense)				
Other (expense) income – net	(7,215)	13,751	(6,139)	16,798
Gain on assets sold – net	246,519	22,886	249,543	32,961
Total other income	239,304	36,637	243,404	49,759
Income before income tax expense and income (loss) from unconsolidated entities	**379,757**	**147,194**	**539,675**	**261,787**
Income tax expense	(4,618)	(4,528)	(9,724)	(8,139)
Income (loss) from unconsolidated entities	4,529	(2,187)	8,293	(1,109)
Net income	**379,668**	**140,479**	**538,244**	**252,539**
Net income attributable to noncontrolling interest	(16,845)	(3,880)	(24,372)	(6,908)
Net income available to common stockholders	**$ 362,823**	**$ 136,599**	**$ 513,872**	**$ 245,631**
Earnings per common share available to common stockholders:				
Basic:				
Net income available to common stockholders	$ 1.21	$ 0.46	$ 1.68	$ 0.80
Diluted:				
Net income available to common stockholders	$ 1.19	$ 0.46	$ 1.66	$ 0.79
Dividends declared per common share	$ 0.67	$ 0.67	$ 1.34	$ 1.34

(1) Certain prior period amounts have been reclassified to conform to the current presentation, including the introduction of "Property-level expenses", which consolidates previously reported senior housing operating expenses and triple-net related real estate tax and ground lease expenses. For the three and six months ended June 30, 2026, property-level expenses includes senior housing operating expenses of \$12.3 million and \$17.7 million, respectively, and real estate tax and ground lease expense of \$3.9 million and \$8.0 million, respectively. For the three and six months ended June 30, 2025, property-level expenses includes real estate tax and ground lease expense of \$3.8 million and \$7.6 million, respectively.

Unaudited
(in thousands, except per share amounts)

	June 30, 2026 (Unaudited)	December 31, 2025
ASSETS		
Real estate assets		
Buildings and improvements	$ 7,731,936	$ 7,901,652
Land	1,177,340	1,179,463
Furniture and equipment	534,282	539,775
Construction in progress	16,789	12,492
Total real estate assets	9,460,347	9,633,382
Less accumulated depreciation	(2,991,978)	(2,930,611)
Real estate assets – net	6,468,369	6,702,771
Real estate loans receivable – net	1,366,744	1,380,949
Investments in unconsolidated entities	501,217	414,127
Assets held for sale	—	4,000
Total real estate investments	8,336,330	8,501,847
Non-real estate loans receivable – net	270,166	330,322
Total investments	8,606,496	8,832,169
Cash and cash equivalents	39,036	27,024
Restricted cash	145,173	27,539
Contractual and other receivables – net	276,092	280,774
Goodwill	644,441	644,626
Other assets	303,523	236,927
Total assets	$ 10,014,761	$ 10,049,059
LIABILITIES AND EQUITY		
Revolving credit facility	$ 6,000	$ 242,000
Senior notes and other unsecured borrowings – net	4,018,608	4,014,011
Accrued expenses and other liabilities	347,860	352,549
Total liabilities	4,372,468	4,608,560
Preferred stock $1.00 par value authorized – 20,000 shares, issued and outstanding – none	—	—
Common stock $0.10 par value authorized – 700,000 shares, issued and outstanding – 299,111 shares as of June 30, 2026 and 295,539 shares as of December 31, 2025	29,911	29,553
Additional paid-in capital	8,807,559	8,693,033
Cumulative net earnings	5,190,964	4,677,092
Cumulative dividends paid	(8,696,011)	(8,297,416)
Accumulated other comprehensive income	58,110	79,037
Total stockholders' equity	5,390,533	5,181,299
Noncontrolling interest	251,760	259,200
Total equity	5,642,293	5,440,499
Total liabilities and equity	$ 10,014,761	$ 10,049,059

Unaudited

(in thousands)

	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Cash flows from operating activities		
Net income	$ 538,244	$ 252,539
Adjustment to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	165,982	160,384
Impairment on real estate properties	392	15,450
Straight-line rent and other write-offs	9,762	27,537
(Recovery) provision for credit losses	(8,313)	321
Amortization of deferred financing costs and loss on debt extinguishment	6,808	2,396
Stock-based compensation expense	34,043	25,046
Gain on assets sold – net	(249,543)	(32,961)
Straight-line receivables	(23,015)	(23,526)
Interest paid-in-kind	(11,921)	(4,996)
Loss from unconsolidated entities	2,284	3,066
Other non-cash items	8,599	(4,358)
Change in operating assets and liabilities – net:		
Contractual receivables	(1,786)	1,059
Other operating assets and liabilities	(38,312)	(740)
Net cash provided by operating activities	433,224	421,217
Cash flows from investing activities		
Acquisition of real estate	(226,104)	(560,422)
Net proceeds from sale of real estate investments	559,709	182,995
Investments in construction in progress	(7,860)	(29,731)
Investment in loan receivables and other	(142,029)	(109,767)
Collection of loan principal	209,087	100,297
Investments in unconsolidated entities	(97,178)	(1,250)
Distributions from unconsolidated entities in excess of earnings	6,688	1,466
Capital improvements to real estate investments	(26,671)	(32,941)
Proceeds from foreign currency forward contracts	978	4,675
Receipts from insurance proceeds	5,422	392
Net cash provided by (used in) investing activities	282,042	(444,286)
Cash flows from financing activities		
Proceeds from borrowings	1,127,000	670,708
Payments of borrowings	(1,363,000)	(527,240)
Payments of financing related costs	(333)	(6,540)
Net proceeds from issuance of common stock	166,310	517,851
Dividends paid	(398,445)	(383,785)
Redemption of Omega OP Units	(83,874)	(3,681)
Distributions to Omega OP Unit Holders	(32,478)	(26,056)
Net cash (used in) provided by financing activities	(584,820)	241,257
Effect of foreign currency translation on cash, cash equivalents and restricted cash	(800)	5,661
Increase in cash, cash equivalents and restricted cash	129,646	223,849
Cash, cash equivalents and restricted cash at beginning of period	54,563	548,735
Cash, cash equivalents and restricted cash at end of period	$ 184,209	$ 772,584

Unaudited
(in thousands, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Net income [(1)]	$ 379,668	$ 140,479	$ 538,244	$ 252,539
Deduct gain from real estate dispositions	(246,519)	(22,886)	(249,543)	(32,961)
Sub-total	133,149	117,593	288,701	219,578
Elimination of non-cash items included in net income:				
Depreciation and amortization	81,842	80,509	165,982	160,384
Depreciation – unconsolidated entities	8,972	1,156	18,384	1,839
Impairment on real estate properties	—	14,215	392	15,450
Nareit funds from operations ("Nareit FFO")	**$ 223,963**	**$ 213,473**	**$ 473,459**	**$ 397,251**
Weighted-average common shares outstanding, basic	298,848	291,188	297,952	287,101
Restricted stock and PRSUs	3,414	3,495	3,214	3,599
Omega OP Units	13,988	8,563	14,524	8,387
Weighted-average common shares outstanding, diluted	316,250	303,246	315,690	299,087
Nareit funds from operations available per share	$ 0.71	$ 0.70	$ 1.50	$ 1.33
Adjustments to calculate adjusted funds from operations				
Nareit FFO	$ 223,963	$ 213,473	$ 473,459	$ 397,251
Add back (deduct):				
Severance expense [(3)]	18,871	—	18,871	9,011
Stock-based compensation expense	8,742	9,234	19,334	18,444
Straight-line rent and other write-offs [(2)]	7,385	17,537	9,762	27,537
Acquisition, merger and transition related costs	4,660	2,010	5,774	3,474
Other normalizing items – net [(4)]	516	(6,599)	(2,339)	(6,244)
Non-cash (recovery) provision for credit losses	(2,780)	(3,431)	(3,831)	4,148
Adjusted funds from operations ("AFFO") [(1)(5)]	**$ 261,357**	**$ 232,224**	**$ 521,030**	**$ 453,621**
Adjustments to calculate funds available for distribution				
Non-cash expense [(6)]	$ 1,328	$ 2,750	$ 2,626	$ 5,937
Capitalized interest	(144)	(80)	(280)	(831)
Non-cash revenue	(14,962)	(11,638)	(29,045)	(24,660)
Funds available for distribution ("FAD") [(1)(5)]	**$ 247,579**	**$ 223,256**	**$ 494,331**	**$ 434,067**

(1) *The six months ended June 30, 2025 include the application of $4.3 million of security deposits (letters of credit and cash deposits) in revenue.*

(2) *The three months and six months ended June 30, 2025 includes a $15.5 million non-cash straight-line accounts receivable write-off in connection with moving an operator to cash basis as a result of being notified that there is substantial doubt regarding the operator's ability to continue as a going concern. The operator made all contractual rent payments in 2025 and 2026. The six months ended June 30, 2025 also includes a $10.0 million lease inducement recorded in Q1 as a reduction to rental income related to a one-time payment made to an operator upon entering a new 10-year master lease.*

(3) *In connection with the leadership transition which was disclosed in May 2026, the Company incurred aggregate incremental non-cash stock-based compensation expense of $31.8 million and $5.7 million of cash transition related expenses, of which $14.7 million of non-cash stock-based compensation expense and $4.2 million of cash transition related expenses is included in the three and six months ended June 30, 2026. The remainder will be recognized in the third quarter of 2026. The six months ended June 30, 2025 includes $6.6 million of non-cash stock-based compensation expense associated with the previously disclosed leadership transition that occurred in January 2025.*

(4) *Primarily consists of cash interest received on seller financing loans related to asset sales not recognized, gains and losses associated with certain financial instruments and foreign currency and other normalizing revenue and expense adjustments for discrete items.*

(5) *Adjusted funds from operations per share and funds available for distribution per share can be calculated using weighted-average common shares outstanding, diluted, as shown above.*

(6) *Primarily consists of non-cash items within interest expense, such as the amortization of deferred financing fees and discounts, as well as the amortization of deferred gains from forward swaps designated as cash flow hedges and other non-cash items. For the three and six months ended June 30, 2025, Non-cash expense is not adjusted to include $2.6 million and $5.0 million, respectively, of amortization related to the above market loan assumed as part of the Cindat JV acquisition in July 2024. The above market loan was fully repaid in November 2025.*

NOI Reconciliation
Unaudited
(in thousands)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
	(in thousands)		(in thousands)	
Net income	$ 379,668	$ 140,479	$ 538,244	$ 252,539
Depreciation and amortization	81,842	80,509	165,982	160,384
Interest expense	48,116	52,897	97,871	105,177
General and administrative	41,997	23,318	67,584	54,860
Acquisition, merger and transition related costs	4,660	2,010	5,774	3,474
Impairment on real estate properties	—	14,215	392	15,450
(Recovery) provision for credit losses	(5,019)	(4,771)	(8,313)	321
Other expense (income) – net	7,215	(13,751)	6,139	(16,798)
Gain on assets sold – net	(246,519)	(22,886)	(249,543)	(32,961)
Income tax expense	4,618	4,528	9,724	8,139
Non-operating net loss from unconsolidated entities[1]	14,336	4,691	29,521	6,024
NOI	$ 330,914	$ 281,239	$ 663,375	$ 556,609
Triple-Net	$ 324,515	$ 280,932	$ 650,849	$ 554,811
Operating	5,382	—	10,983	—
Non-Segment/Corporate	1,017	307	1,543	1,798
Total NOI	$ 330,914	$ 281,239	$ 663,375	$ 556,609

(1) Represents Omega's share of non-operating loss from unconsolidated entities in which Omega holds a noncontrolling ownership interest. These losses primarily consist of depreciation and interest expenses. Income from unconsolidated entities reported on the Consolidated Statements of Operations is comprised of Non-operating net loss from unconsolidated entities above and Net operating income from unconsolidated entities above of $18.9 million and $37.8 million for the three and six months ended June 30, 2026, respectively, and $2.5 million and $4.9 million for the three and six months ended June 30, 2025, respectively.

Adjusted NOI Reconciliation
Unaudited
(in thousands)

	Three Months Ended June 30, 2026			
	Triple-net	Operating	Non-Segment/ Corporate	Total
	(in thousands)			
NOI	$ 324,515	$ 5,382	$ 1,017	$ 330,914
Adjust:				
Non-cash adjustments[1]	(15,361)	399	—	(14,962)
Asset sales and loan repayments[2]	(9,187)	—	—	(9,187)
Timing adjustments[3]	4,004	(87)	—	3,917
Other adjustments[4]	(7,425)	—	(1,017)	(8,442)
Adjusted NOI	$ 296,546	$ 5,694	$ —	$ 302,240
Annualized Adjusted NOI	$ 1,186,184	$ 22,776	$ —	$ 1,208,960

(1) Represents non-cash revenue such as straight-line rent.
(2) Represents adjustments for NOI related to assets sold or loans paid down by the last day of the quarter.
(3) Represents timing adjustments for current quarterly acquisitions and operator transitions.
(4) Represents other normalizing adjustments to NOI, including the removal of PIK interest and the addition of cash interest received on seller financing loans related to asset sales not recognized.

Nareit Funds From Operations ("Nareit FFO"), Adjusted FFO, Funds Available for Distribution ("FAD"), NOI, Adjusted NOI and RevPOR are non-GAAP financial measures. As used in this supplement, GAAP refers to generally accepted accounting principles in the United States of America. The Company has provided reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures.

The Company calculates and reports Nareit FFO in accordance with the definition and interpretive guidelines issued by the National Association of Real Estate Investment Trusts ("Nareit"), and consequently, Nareit FFO is defined as net income (computed in accordance with GAAP), adjusted for the effects of asset dispositions and certain non-cash items, primarily depreciation and amortization and impairments on real estate assets, and after adjustments for unconsolidated partnerships and joint ventures and changes in the fair value of warrants. Adjustments for unconsolidated partnerships and joint ventures will be calculated to reflect funds from operations on the same basis. Revenue recognized based on the application of security deposits and letters of credit or based on the ability to offset against other financial instruments is included within Nareit FFO. The Company believes that Nareit FFO, Adjusted FFO and FAD are important supplemental measures of its operating performance. Because the historical cost accounting convention used for real estate assets requires depreciation (except on land), such accounting presentation implies that the value of real estate assets diminishes predictably over time, while real estate values instead have historically risen or fallen with market conditions. The term funds from operations was designed by the real estate industry to address this issue. Funds from operations described herein is not necessarily comparable to funds from operations of other real estate investment trusts, or REITs, that do not use the same definition or implementation guidelines or interpret the standards differently from the Company.

Adjusted FFO is calculated as Nareit FFO excluding the impact of non-cash stock-based compensation and certain revenue and expense items (e.g., acquisition, merger and transition related costs, straight-line rent and other write-offs, recoveries and provisions for credit losses (excluding certain cash recoveries on impaired loans), severance expense and other normalizing items). FAD is calculated as Adjusted FFO less non-cash expense, such as the amortization of deferred financing costs, and non-cash revenue, such as straight-line rent. FAD includes the non-cash amortization of premiums associated with the fair value of debt assumed in acquisitions. The Company believes these measures provide an enhanced measure of the operating performance of the Company's core portfolio as a REIT. The Company's computation of Adjusted FFO and FAD may not be comparable to the Nareit definition of funds from operations or to similar measures reported by other REITs, but the Company believes that they are appropriate measures for this Company.

NOI is calculated as total revenues less property operating expenses. NOI also includes the Company's pro rata share of NOI from its unconsolidated entities. We utilize our share of NOI in assessing our performance as we have various unconsolidated entities that contribute to our performance. Our share of NOI should not be considered a substitute for, and should only be considered together with and as a supplement to, our financial information presented in accordance with GAAP. Our pro rata share information is prepared on a basis consistent with the comparable consolidated amounts, is intended to reflect our proportionate economic interest in the operating results of properties in our portfolio and is calculated by applying our actual ownership percentage for the period. We do not control the unconsolidated entities, and the pro rata presentations of reconciling items included in NOI do not represent our legal claim to such items. The unconsolidated entities members or partners are entitled to profit or loss allocations and distributions of cash flows according to the entity agreements, which provide for such allocations generally according to their invested capital. Adjusted NOI represents cash NOI adjusted primarily for timing of current quarter portfolio changes such as acquisitions, transitions and dispositions.

RevPOR represents the average revenues generated per occupied room per month.

The Company uses these non-GAAP measures among the criteria to measure the operating performance of its business. The Company also uses FAD among the performance metrics for performance-based compensation of officers. The Company further believes that by excluding the effect of depreciation, amortization, impairments on real estate assets and gains or losses from sales of real estate, all of which are based on historical costs, and which may be of limited relevance in evaluating current performance, funds from operations can facilitate comparisons of operating performance between periods. The Company offers these measures to assist the users of its financial statements in analyzing its operating performance. These non-GAAP measures are not measures of financial performance under GAAP and should not be considered as measures of liquidity or cash flow, alternatives to net income or indicators of any other performance measure determined in accordance with GAAP. Investors and potential investors in the Company's securities should not rely on these non-GAAP measures as substitutes for any GAAP measure, including net income.

EBITDA Reconciliation and Debt Coverage Ratio Calculation

Our ratios of Funded Debt to annualized Adjusted EBITDA and Funded Debt to annualized Adjusted normalized EBITDA as of June 30, 2026 were 3.20x and 3.28x, respectively. Funded Debt is defined as balance sheet debt adjusted for premiums/discounts, deferred financing costs, and to add back cash. EBITDA is defined as earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA eliminates items such as acquisition costs and stock-based compensation expense and adds back certain non-cash expenses, if any, to EBITDA. Adjusted normalized EBITDA adds to or subtracts from Adjusted EBITDA the incremental EBITDA from (i) new investments and divestitures made during the 4th quarter assuming a April 1st purchase or sale date and (ii) inception to date funding of construction in progress multiplied by the estimated contractual quarterly yield assuming a April 1st in-service date. Adjusted EBITDA, Adjusted normalized EBITDA and related ratios are non-GAAP financial measures. Annualized Adjusted EBITDA and annualized Adjusted normalized EBITDA assume the current quarter results multiplied by four, and are not projections of future performance. Below is the reconciliation of EBITDA and Adjusted EBITDA to net income.

Unaudited

(000's)		Three Months Ended June 30, 2026	
Net income	$	379,668	
Depreciation and amortization		81,842	
Depreciation and amortization - unconsolidated entities		8,972	
Interest - net		47,586	
Income tax expense		4,618	
EBITDA	**$**	**522,686**	
Add back (deduct)			
Severance expense	$	18,871	
Stock-based compensation expense		8,742	
Straight-line rent and other write-offs (1)		7,385	
Acquisition, merger and transition related costs		4,660	
Other normalizing items - net		516	
Foreign currency loss		107	
Non-cash recovery for credit losses		(2,780)	
Gain on assets sold - net		(246,519)	
Adjusted EBITDA	**$**	**313,668**	
Add incremental EBITDA from new investments in Q2		1,233	(1)
Add incremental EBITDA from construction in progress through Q2		260	(1)
Deduct revenue from Q2 asset divestitures and loan repayments		(9,187)	(1)
Adjusted normalized EBITDA	**$**	**305,974**	
FUNDED DEBT			
Revolving line of credit	$	6,000	
Term loans		300,000	
Unsecured borrowings		3,750,000	
Premium/(discount) - net		(16,171)	
Deferred financing costs - net		(15,221)	
Total debt	$	4,024,608	
Deduct balance sheet cash and cash equivalents		(39,036)	
(Deduct premium) add back discount - net		16,171	
Add back deferred financing costs - net		15,221	
Funded Debt	**$**	**4,016,964**	
Funded Debt / annualized Adjusted EBITDA		**3.20 x**	
Funded Debt / annualized Adjusted normalized EBITDA		**3.28 x**	

(1) Used to calculate leverage only. Adjustments reflect the impact of transactions that closed during the quarter as if the transactions were completed at the beginning the quarter.

EBITDA Reconciliation and Fixed Charge and Interest Expense Coverage Calculations

Our Adjusted EBITDA to Total interest expense ratio and Adjusted EBITDA to Fixed charges as of June 30, 2026 were 6.5x and 6.5x, respectively. Fixed charge coverage is the ratio determined by dividing EBITDA by our fixed charges. EBITDA is defined as earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA eliminates items such as acquisition costs and stock-based compensation expense and adds back certain non-cash expenses, if any, to EBITDA.

Fixed charges consist of interest expense, amortization of other non-cash interest charges, amortization of deferred financing costs and refinancing costs. EBITDA, adjusted EBITDA and interest expense ratio are non-GAAP measures. Below is the reconciliation of EBITDA to net income.

Unaudited

(000's)		Three Months Ended June 30, 2026
Net income	$	379,668
Depreciation and amortization		81,842
Depreciation and amortization - unconsolidated entities		8,972
Interest - net		47,586
Income tax expense		4,618
EBITDA	**$**	**522,686**
Add back (deduct)		
Severance expense		18,871
Stock-based compensation expense		8,742
Straight-line rent and other write-offs (1)		7,385
Acquisition, merger and transition related costs		4,660
Other normalizing items - net		516
Foreign currency loss		107
Non-cash recovery for credit losses		(2,780)
Gain on assets sold - net		(246,519)
Adjusted EBITDA	**$**	**313,668**
FIXED CHARGES		
Interest expense		44,712
Amortization of non-cash deferred financing charges		3,404
Total interest expense	**$**	**48,116**
Add back: capitalized interest		144
Total fixed charges	**$**	**48,260**
Adjusted EBITDA / Total interest expense ratio		**6.5 x**
Adjusted EBITDA / Fixed charge coverage ratio		**6.5 x**

(1) Straight-line accounts receivable write-off recorded as a reduction to Rental income.

PORTFOLIO METRICS

Annualized NOI: Reflects the current quarter's NOI multiplied by four.

Annualized Adjusted NOI: Reflects the current quarter's adjusted NOI multiplied by four.

Core Portfolio: Refers to all stable properties including generally, any triple-net rental property unless it 1) is new development that is not yet complete/open; 2) has not yet stabilized and is still within 12 months following the budgeted stabilization date; 3) is held for sale and/or is slated for closure or to be sold; or 4) is slated to be transitioned or has transitioned to a new operator within the last 12 months. Any properties falling into the preceding categories 1 through 4 are referred to as "non- core".

EBITDARM Coverage: Represents EBITDARM of our operators, defined as earnings before interest, taxes, depreciation, amortization, Rent costs and management fees for the applicable period, divided by the total Rent payable to the Company by its operators during such period. "Rent" refers to the total monthly rent and mortgage interest due under the Company's lease and mortgage agreements over the applicable period.

EBITDAR Coverage: Represents EBITDAR of our operators, defined as earnings before interest, taxes, depreciation, amortization, and Rent costs for the applicable period, divided by the total Rent payable to the Company by its operators during such period. Assumes a management fee of 4%.

Recurring Capex: Omega-invested capital expenditures, whether routine or non-routine, that extend the useful life of a property but are not expected to generate incremental income for the Company.

Other Capex: Consist of (i) development or redevelopment costs that are expected to generate incremental income for the company and (ii) initial capital expenditures required to bring a newly acquired or newly transitioned property up to standard. These expenditures typically commence within the first 12 months after acquisition or transition.

Portfolio Occupancy: Represents the average daily number of beds/units at the Company's properties that are occupied during the applicable period divided by the total number of total operating beds/units at the Company 's properties that are available for use during the applicable period.

Property Type: SH = Independent living, assisted living, memory care and care home; IRF = inpatient rehab facility; SNF = skilled nursing facility; CCRC = continuing care retirement community

Portfolio metrics and other statistics are not derived from Omega's financial statements but are operating statistics that the Company derives from reports that it receives from its operators pursuant to Omega's triple-net leases and mortgages. As a result, the Company's Triple-Net portfolio metrics typically lag its own financial statements by approximately one quarter. Portfolio metrics exclude assets held for sale, closed properties, properties under construction and, with certain exceptions for shorter periods, properties within 24 months of completion of construction.

Stable Properties: Stable properties include, generally, any triple-net rental property unless it 1) is new development that is not yet complete/open; 2) has not yet stabilized and is still within 12 months following the budgeted stabilization date; 3) is held for sale and/or is slated for closure or to be sold; or 4) is slated to be transitioned or has transitioned to a new operator within the last 12 months.

Operating Portfolio: Our Operating Portfolio ("Operating") consists of owned senior housing communities operated on our behalf by third-party managers under the RIDEA structure, along with certain minority-owned equity method investments in RIDEA-structured entities and healthcare operating entities.

Triple-Net Portfolio: Our Triple-Net Portfolio ("NNN" or "Triple-net) consists of owned properties that are leased pursuant to non-cancellable triple-net operating leases, mortgage loans, other real estate loans receivable, non-real estate loans receivable and certain investments in unconsolidated entities.

NON-GAAP FINANCIAL MEASURES

Nareit FFO: Nareit Funds from Operations (Nareit FFO), is defined as net income (computed in accordance with GAAP), adjusted for the effects of asset dispositions and certain non-cash items, primarily depreciation and amortization and impairments on real estate assets, and after adjustments for unconsolidated partnerships and joint ventures.

AFFO: Adjusted FFO (AFFO) is calculated as Nareit FFO excluding the impact of non-cash stock-based compensation and certain revenue and expense items (e.g., acquisition, merger and transition related costs, straight-line rent and other write-offs, recoveries and provisions for credit losses (excluding certain cash recoveries on impaired loans), severance expense and other normalizing items).

FAD: Funds Available for Distribution (FAD) is calculated as AFFO less non-cash expense and non-cash revenue, such as straight-line rent.

NOI: Net Operating Income (NOI) is calculated as total revenues less property operating expenses. NOI also includes the Company's pro rata share of NOI from its unconsolidated entities.

Adjusted NOI: NOI adjusted primarily for non-cash items and timing of current quarter portfolio changes such as acquisitions, transitions and dispositions.

RevPOR: Average revenues generated per occupied room per month.

A further discussion of the Non-GAAP Financial Measures defined above is provided on page 19 of this supplement.