

October 16, 2008



Omega Announces Common Stock Dividend and Declares Regular Quarterly Dividend on Preferred Stock

TIMONIUM, Md.--(BUSINESS WIRE)--

Omega Healthcare Investors, Inc. (NYSE:OHI) today announced the Company's Board of Directors declared a common stock dividend of \$0.30 per share and declared its regular quarterly dividend for the Company's Series D preferred stock.

Common Dividend

The Company's Board of Directors announced today a common stock dividend of \$0.30 per share, to be paid November 17, 2008 to common stockholders of record on October 31, 2008. At the date of this release the Company had approximately 82.3 million outstanding common shares.

Preferred Dividend

The Company's Board of Directors also declared its regular quarterly dividend for the Series D preferred stock, payable November 17, 2008 to preferred stockholders of record on October 31, 2008. Series D preferred stockholders of record on October 31, 2008 will be paid dividends in the approximate amount of \$0.52344, per preferred share on November 17, 2008. The liquidation preference for the Company's Series D preferred stock is \$25.00 per share. Regular quarterly preferred dividends represent dividends for the period August 1, 2008 through October 31, 2008.

Omega is a real estate investment trust investing in and providing financing to the long-term care industry. As of June 30, 2008, Omega owned or held mortgages on 252 healthcare facilities, located in 29 states and operated by 26 third-party operators.

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) competition in the financing of healthcare facilities; (vii) the Company's ability to maintain its status as a real estate investment trust; and (viii) 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.

Source: Omega Healthcare Investors, Inc.