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PACS Group Extends Footprint, Services to Pacific Northwest and Other States

National Post-Acute Platform Adds 53 Facilities, Five New States and Senior Living Vertical to Portfolio

FARMINGTON, Utah--(BUSINESS WIRE)-- PACS Group, Inc. (NYSE: PACS) ("PACS") has finalized its acquisition of operations of 53 skilled nursing, assisted and independent living facilities from Prestige Care (Prestige), bringing its proven model to new geographical areas.

The facilities span eight western states with 21 facilities in Oregon, 19 in Washington, six in Idaho, three in Nevada and one facility each in Alaska, Arizona, California and Montana. Collectively, the facilities comprise 2,511 skilled nursing beds and 1,334 assisted living and independent living units.

"PACS is committed to growing as a legacy company. Our aim is to expand our presence as a leader in post-acute care and serve more people through our focus on their care, well-being and quality of life," said Jason Murray, PACS Chairman and CEO. "As one of the nation's largest skilled nursing operators, we take seriously our commitment to maintaining the operational excellence Prestige has provided for four decades and marrying it with the benefits of our proven model."

This addition expands the PACS network to the Pacific Northwest for the first time and to five new states: Alaska, Idaho, Montana, Oregon and Washington. It also enables PACS to establish a Senior Living vertical as it boosts its senior living portfolio from 16 to 37 communities.

"We saw this as a valuable opportunity to bring our mission-driven approach to more residents, professionals and communities – especially because of the cultural alignment between PACS and Prestige, as well as the post-acute and senior living landscapes in these markets," said Josh Jergensen, PACS President and COO. "We will uphold our deep commitment to empowering local leaders and their staff who know their residents, their families and communities the best and supporting them with resources to elevate healthcare."

Throughout the integration and beyond, PACS executive, operations and human resources teams have worked closely with Prestige leaders to uphold and protect operations without disruption.

For more information, visit www.pacs.com.

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 over 276 post-acute care, assisted living, memory care, and independent living locations across 15 states serving up to 29,000 patients and residents daily. References herein to the consolidated "Company," as well as the use of the terms "we," "us," "our," "its" and similar verbiage, refer to PACS Group, Inc. and its consolidated subsidiaries, taken as a whole. PACS Group, Inc. and its subsidiaries that are not licensed healthcare providers do not provide healthcare services to patients, residents or any other person, and do not direct or control the provision of services provided or the operations of those provider subsidiaries. All healthcare services are provided solely by its applicable subsidiaries that are licensed healthcare providers, under the direction and control of licensed healthcare professionals in accordance with applicable law.

Forward-Looking Statements

Statements in this press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to substantial risks and uncertainties. Forward-looking statements contained in this press release may be identified by the use of words such as "may," "will," "should," "expect," "plan," "anticipate," "would," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. Forward-looking statements include, among others, the anticipated closing of the Prestige acquisition, potential strategic benefits of the Prestige acquisition, and are based on PACS' current expectations, forecasts, and assumptions, are subject to inherent uncertainties, risks and assumptions that are difficult to predict, and actual outcomes and results could differ materially due to a number of factors, including: if we fail to complete the Prestige acquisition; if we fail to successfully integrate the business and operations of Prestige's facilities in the expected timeframe or at all; and if we continue to incur substantial expenses related to the Prestige acquisition and the related integration of the Prestige facilities, if consummated. Other risks and uncertainties include those described more fully in the section titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" and elsewhere in our Quarterly Report on Form 10-Q for Q2, the three months ended June 30, 2024, and in PACS' other reports filed with the U.S. Securities and Exchange Commission. Forward-looking statements contained in this announcement are based on information available to PACS as of the date hereof and are made only as of the date of this release. PACS undertakes no obligation to update such information except as required under applicable law. These forward-looking statements should not be relied upon as representing PACS' views as of any date subsequent to the date of this press release. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of PACS.

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