December 11, 2014

LTC Announces Completion and Opening of Skilled Nursing Facility

--143-Bed Transitional Care Rehab and Nursing Facility to Serve Greater Cincinnati Area--

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- LTC Properties, Inc. (NYSE:LTC) announced today the completion and opening of a 143-bed transitional care rehabilitation and nursing facility in Coldspring, Kentucky, serving the greater Cincinnati metropolitan area.

The property is leased to affiliates of Carespring Health Care Management under an existing master lease. Development costs for the project were approximately $23.5 million.

“We are thrilled to announce the completion of construction and opening by Carespring of a new, state-of-the-art transitional care and nursing facility,” said Wendy Simpson, LTC’s Chairman and Chief Executive Officer. “With a focus on rehabilitation care, this new property will be one of the premier health care facilities serving the Cincinnati metro area. Carespring has a long history dedicated to innovating and transforming health care delivery in a post-acute environment. We look forward to breaking ground on additional new projects with this strategic partner.”

“The opening of our new Coldspring facility reflects a deep commitment to the communities we serve throughout the region,” said Barry N. Bortz, Carespring’s Chief Executive Officer. “At Carespring, transitional care involves specialized services that assist and make possible the smooth transition from hospitalization to home. Over the last 30 years, we have pursued the best therapy and clinical staffs to ensure excellent continuity of care and shorter length of stays for our patients. We are pleased to be partnering with LTC and look forward to serving patients in this growing region.”

About Carespring Health Care Management

Carespring Health Care Management is an independent, locally run senior living organization with 11 facilities throughout Southwest Ohio and Northern Kentucky. Its services include nursing care, rehabilitation, respite care, assisted and independent living, hospice and Alzheimer’s care. For more information, visit Carespring’s website at www.carespsring.com.

About LTC Properties

LTC is a self-administered real estate investment trust that primarily invests in seniors housing and health care properties through triple-net lease transactions, mortgage loans and other investments. For more information about LTC, visit the Company’s website at www.LTCreit.com.

Forward Looking Statements

This press release includes statements that are not purely historical and are “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the Company’s expectations, beliefs, intentions or strategies regarding the future. All statements other than historical facts contained in this press release are forward looking statements. These forward looking statements, including, but not limited to, breaking ground on additional new projects with Carespring, involve a number of risks and uncertainties. Please see the most recent Annual Report on Form 10-K, the subsequent Quarterly Reports on Form 10-Q, and other publicly available filings with the Securities and Exchange Commission for a discussion of these and other risks and uncertainties. All forward looking statements included in this press release are based on information available to the Company on the date hereof, and the Company assumes no obligation to update such forward looking statements. Although the Company’s management believes that the assumptions and expectations reflected in such forward looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. The actual results achieved by the Company may differ materially from any forward looking statements due to the risks and uncertainties of such statements.

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Source: LTC Properties, Inc.