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LTC Acquires Two Skilled Nursing Centers

--\$23 Million Acquisition in Texas with Existing Operating Partner, Senior Care Centers--

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- LTC Properties, Inc. (NYSE:LTC), a real estate investment trust that primarily invests in seniors housing and health care properties, announced today that it has acquired two skilled nursing centers in Texas for \$23.0 million.

The properties, comprising 254 licensed beds, will be added to an existing master lease with Senior Care Centers, LLC at an incremental initial cash yield of 8.25%. Rent will escalate annually by 2.5% through July 2021, and then 3% annually thereafter.

"We are pleased to be expanding our relationship with Senior Care Centers, an important and long-standing LTC operating partner. Over the last five years, we have made gross investments totaling approximately \$140 million with Senior Care, contributing to our growth and enhancing the quality and average age of our portfolio," said Wendy Simpson, LTC's Chairman and Chief Executive Officer. "This acquisition is the culmination of a great year for LTC, with investments and development commitments exceeding \$400 million, driving continued growth for the Company."

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, include, but are not limited to, LTC's ability to drive continued growth. 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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