

October 7, 2025



LTC Sells Two Skilled Nursing Centers

-- Advances Portfolio Diversification as Company Focuses on External SHOP Growth --

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- **LTC Properties, Inc. (NYSE: LTC)** ("LTC" or the "Company"), a real estate investment trust that invests in seniors housing and health care properties, today announced the sale of two skilled nursing centers.

Highlights:

- **Properties:** Two skilled nursing centers in Florida totaling 240 licensed beds.
- **Sale Proceeds:** \$42 million. Expected gain on sale of approximately \$26 million.
- **Purpose:** Supports LTC's ongoing effort of actively managing and strengthening its portfolio through strategic capital recycling. Proceeds from the sales are being redeployed for the acquisition of newer, stabilized SHOP assets consistent with the Company's strategic focus on external growth and portfolio diversification.
- **Pending Sales:** As previously disclosed, the Company expects to receive \$120 million in proceeds from the sale of seven skilled nursing centers in the first part of the 2025 fourth quarter, 35% of which was completed with today's announcement. The remaining \$78 million is expected to close in the next 30 days.
- **Portfolio Composition:** Upon completion of the expected sales in 2025, LTC's seniors housing portfolio will increase to approximately 62% of its gross real estate investments, with SHOP representing approximately 19%.

"These transactions demonstrate the continued successful execution of strategically recycling capital to optimize our portfolio for growth," said Clint Malin, LTC's Co-CEO. "By selectively divesting non-core, older skilled nursing centers at attractive cap rates, we are unlocking value through asset sales by redeploying capital to support LTC's long-term external SHOP growth objectives."

Pam Kessler, LTC's Co-CEO, added, "Our disciplined approach reflects LTC's ongoing commitment to balance sheet strength and flexibility, strategic SHOP growth, and long-term shareholder value. We remain focused on strategically allocating capital to advance our growth objectives and reinforce the quality, composition and resilience of our portfolio."

About LTC

LTC is a real estate investment trust (REIT) focused on seniors housing and health care properties, investing through SHOP, triple-net leases, joint ventures, and structured finance solutions. The Company's portfolio includes nearly 200 properties throughout the United States. Based on gross real estate investments, approximately 61% of the Company's assets are seniors housing communities with the remainder skilled nursing centers. Learn more at www.ltcreit.com.

Forward-Looking Statements

This press release contains 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, adopted pursuant to the Private Securities Litigation Reform Act of 1995. Statements that are not purely historical may be forward-looking. You can identify some of the forward-looking statements by their use of forward-looking words, such as "believes," "expects," "may," "will," "could," "would," "should," "seeks," "approximately," "intends," "plans," "estimates" or "anticipates," or the negative of those words or similar words. Examples of forward-looking statements include the Company's investment pipeline, including SHOP acquisitions and growth, expected gain on sale, use of sales proceeds, and future strategy. Forward-looking statements involve inherent risks and uncertainties regarding events, conditions and financial trends that may affect the Company's future plans of operation, business strategy, results of operations and financial position. A number of important factors could cause actual results to differ materially from those included within or contemplated by such forward-looking statements, including, but not limited to, the Company's dependence on its operators for revenue and cash flow; operational and legal risks and liabilities under the Company's new SHOP segment; government regulation of the health care industry; changes in federal, state, or local laws limiting REIT investments in the health care sector; federal and state health care cost containment measures including reductions in reimbursement from third-party payors such as Medicare and Medicaid; required regulatory approvals for operation of health care facilities; a failure to comply with federal, state, or local regulations for the operation of health care facilities; the adequacy of insurance coverage maintained by the Company's operators; the Company's reliance on a few major operators; the Company's ability to renew leases or enter into favorable terms of renewals or new leases; the impact of inflation, operator financial or legal difficulties; the sufficiency of collateral securing mortgage loans; an impairment of the Company's real estate investments; the relative illiquidity of the Company's real estate investments; the Company's ability to develop and complete construction projects; the Company's ability to invest cash proceeds for health care properties; a failure to qualify as a REIT; the Company's ability to grow if access to capital is limited; and a failure to maintain or increase the Company's dividend. For a discussion of these and other factors that could cause actual results to differ from those contemplated in the forward-looking statements, please see the discussion under "Risk Factors" contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, the Company's subsequent Quarterly Reports on Form 10-Q, and the Company's publicly available filings with the Securities and Exchange Commission. The Company does not undertake any responsibility to update or revise any of these factors or to announce publicly any revisions to forward-looking statements, whether as a result of new information, future events or otherwise. 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20251007772536/en/>

For more information contact:

LTC

Mandi Hogan

(805) 981-8655

Source: LTC Properties, Inc.