Pennant Acquires Senior Living Communities in Wisconsin

November 1, 2024

EAGLE, Idaho, Nov. 01, 2024 (GLOBE NEWSWIRE) -- The Pennant Group, Inc. (NASDAQ: PNTG), the parent company of the Pennant group of affiliated home health, hospice, home care and senior living companies, today announced that it has acquired the operations of the following premier senior living facilities in Green Bay and Appleton, Wisconsin. The acquisition is effective today, November 1, 2024, and will be subject to a long-term, triple net lease:

- Marla Vista Assisted Living and Manor, now to be known as Blue Jay Springs Senior Living and Memory Care;
- Carrington Assisted Living, now to be known as Autumn Embers Senior Living; and
- Carolina Assisted Living, now to be known as Lotus Gardens Senior Living.

This strategic acquisition enhances Pennant's presence in the region and brings an additional 125 units under its management, enabling the company to better serve Wisconsin's growing senior population. Each community will continue to operate with exceptional dedication to quality and comfort, now bolstered by Pennant's resources and innovative operating model.

"We are excited to welcome these communities into the Pennant portfolio. Pennant's expansion in Wisconsin is a testament to our commitment to bringing high-quality, resident-centered care to more seniors and their families," said Brent Guerisoli, Chief Executive Officer of Pennant.

"This acquisition is a significant step forward in our mission to enhance senior care options in Wisconsin and beyond. Each community has a reputation for providing extraordinary care and a welcoming environment, values that align closely with our own. We are grateful to build on this foundation and to continue to make a positive impact in the lives of our residents," added Andrew Rider, President of Pinnacle Senior Living LLC, Pennant's senior living subsidiary.

About Pennant:

The Pennant Group, Inc. is a holding company of independent operating subsidiaries that provide healthcare services through 122 home health and hospice agencies and 56 senior living communities located throughout Arizona, California, Colorado, Connecticut, Idaho, Montana, Nevada, Oklahoma, Oregon, Texas, Utah, Washington, Wisconsin and Wyoming. Each of these businesses is operated by a separate, independent operating subsidiary that has its own management, employees and assets. References herein to the consolidated "company" and "its" assets and activities, as well as the use of the terms "we," "us," "its" and similar verbiage, are not meant to imply that The Pennant Group, Inc. has direct operating assets, employees or revenue, or that any of the home health and hospice businesses, senior living communities or the Service Center are operated by the same entity. More information about Pennant is available at www.pennantgroup.com.

SOURCE: The Pennant Group, Inc.

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