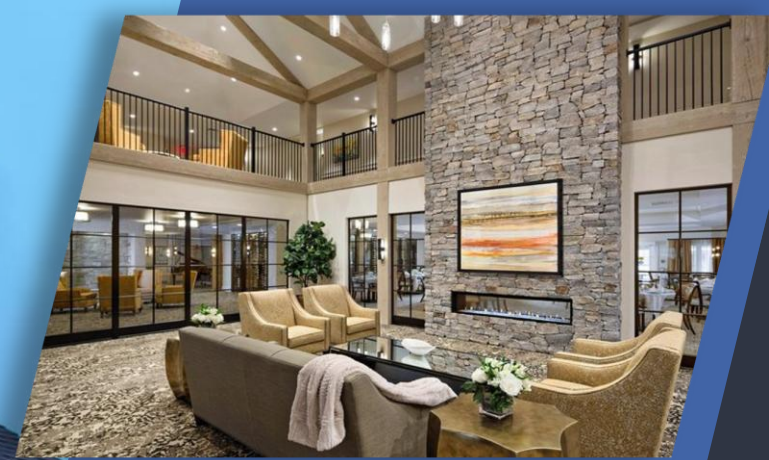




OMEGA HEALTHCARE INVESTORS

INVESTOR
PRESENTATION

June 2026



Disclaimers; Forward-looking Statements and Non-GAAP Information

- This presentation may include projections and other “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements relate to future events and expectations and involve unknown risks and uncertainties. Omega’s actual results or actions may differ materially from those projected in the forward-looking statements. For a summary of the specific risk factors that could cause results to differ materially from those expressed in the forward-looking statements, see Omega’s filings with the Securities and Exchange Commission.
- This presentation may contain certain non-GAAP financial information including EBITDA, Adjusted EBITDA, Total Adjusted Debt (a/k/a, Funded Debt), Adjusted FFO, FAD, Total Cash Fixed Charges and certain related ratios. A reconciliation of these non-GAAP disclosures is available in our Quarterly Supplements posted on the Financial Information section of our website at <https://www.omegahealthcare.com/investors>. Other financial information is also available on our website.
- Information presented on operator revenue mix, census and coverage data is based on information provided by our operators for the indicated periods ended. We have not independently verified this information, and we are providing this data for informational purposes only. Information on operator coverage calculations can be found under “Portfolio Metrics” in our most recent quarterly supplement available at our Investor Relations website at www.omegahealthcare.com.
- Information is provided as of March 31, 2026, unless specifically stated otherwise. We assume no duty to update or supplement the information provided.
- The sourcing of all information provided in this presentation can be found starting on page 57.

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1

Company Profile & Strategy



OMEGA SNAPSHOT

(NYSE:OHI)

1992

Year Listed

\$11.6B

Total RE Investments

\$18.2B

Enterprise Value

94

Operators

1,124

Properties (US, UK & Jersey)

102,180

Number of Beds

BBB-

Investment Grade

84%

5-Year TSR

6.1%

Dividend Yield



Differentiators that Support Today's Strength and Tomorrow's Opportunity



Experienced and Proven Management Team



Taylor Pickett
Chief Executive Officer

42 years in industry
25 years at OHI



Matthew Gourmand
President

29 years in industry
9 years at OHI



Bob Stephenson
Chief Financial Officer

41 years in industry
25 years at OHI



Vikas Gupta
Chief Investment Officer

24 years in industry
16 years at OHI



Gail Makode
Chief Legal Officer

28 years in industry
8 years at OHI



Neal Ballew
Chief Accounting Officer

17 years in industry
6 years at OHI



Megan Krull
SVP, Data, Intelligence &
Government Relations

27 years in industry
17 years at OHI

Strategy that Supports Long-Term Shareholder Value Creation



Business Update

Omega Announces Its Planned Leadership Transition

As previously announced, Matthew Gourmand, President of Omega, will become the Company's Chief Executive Officer in conjunction with the planned retirement of Taylor Pickett effective October 1, 2026. Mr. Pickett will step down from the Board of Directors upon his retirement, and the Board of Directors intends to appoint Mr. Gourmand to the Board, effective on that date.

Omega also announced the planned retirement of Bob Stephenson as the Company's Chief Financial Officer effective August 1, 2026, with Neal Ballew, currently Omega's Chief Accounting Officer of six years, succeeding Mr. Stephenson in that role.

Mr. Pickett's retirement marks the end of a remarkable 25 years as Omega's CEO, during which Omega has achieved a total shareholder return of over 10,000%, the highest return of all publicly traded REITs over that period. Its portfolio of predominantly senior care assets grew from 258 to 1,124 as of the past quarter, and its market capitalization increased from approximately \$60 million to over \$15 billion today.





2

Why Invest?

Investment Thesis

1



**Established,
Experienced and
Diversified**

2



**Consistent
Growth, High-Yield**

3



**Anchored
Operating Model**

4



**Strong
Balance Sheet
Management**

5



**Well Positioned to
Capitalize on
Future Growth**

Investment Thesis and Supporting Elements

1



Established, Experienced and Diversified

- Experienced and proven management team
- A diversified portfolio provides consistency
- Long leases and limited new supply provide clarity
- Quality operators bring patient care expertise

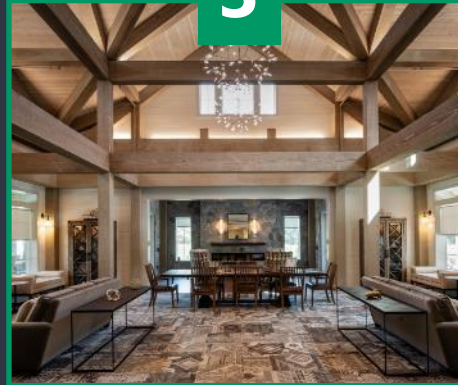
2



Consistent Growth, High-Yield

- Prudent fixed rent escalators provide tenant durability
- Strong dividend yield provides equity support
- Triple-net leases provide earnings dependability
- High margins provide superior yields

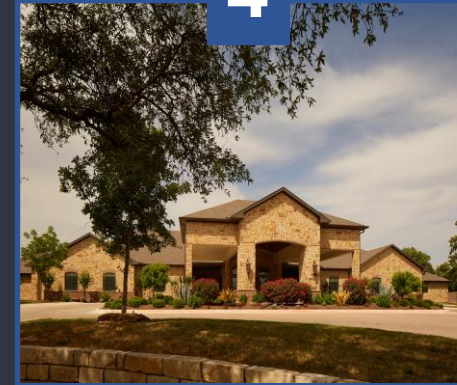
3



Anchored Operating Model

- A low cost, needs-based service offering provides security
- A stable discharge and reimbursement environment provides resiliency

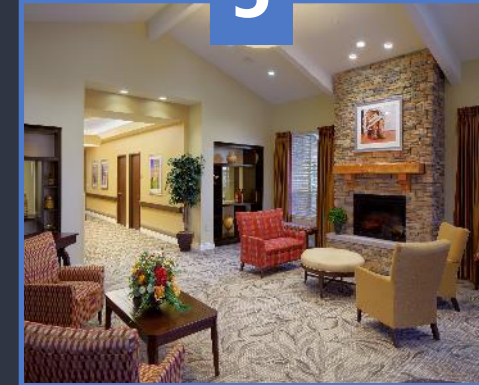
4



Strong Balance Sheet Management

- A conservative balance sheet and well-laddered debt provides stability
- Significant liquidity provides flexibility
- Proven access to capital markets provides predictability

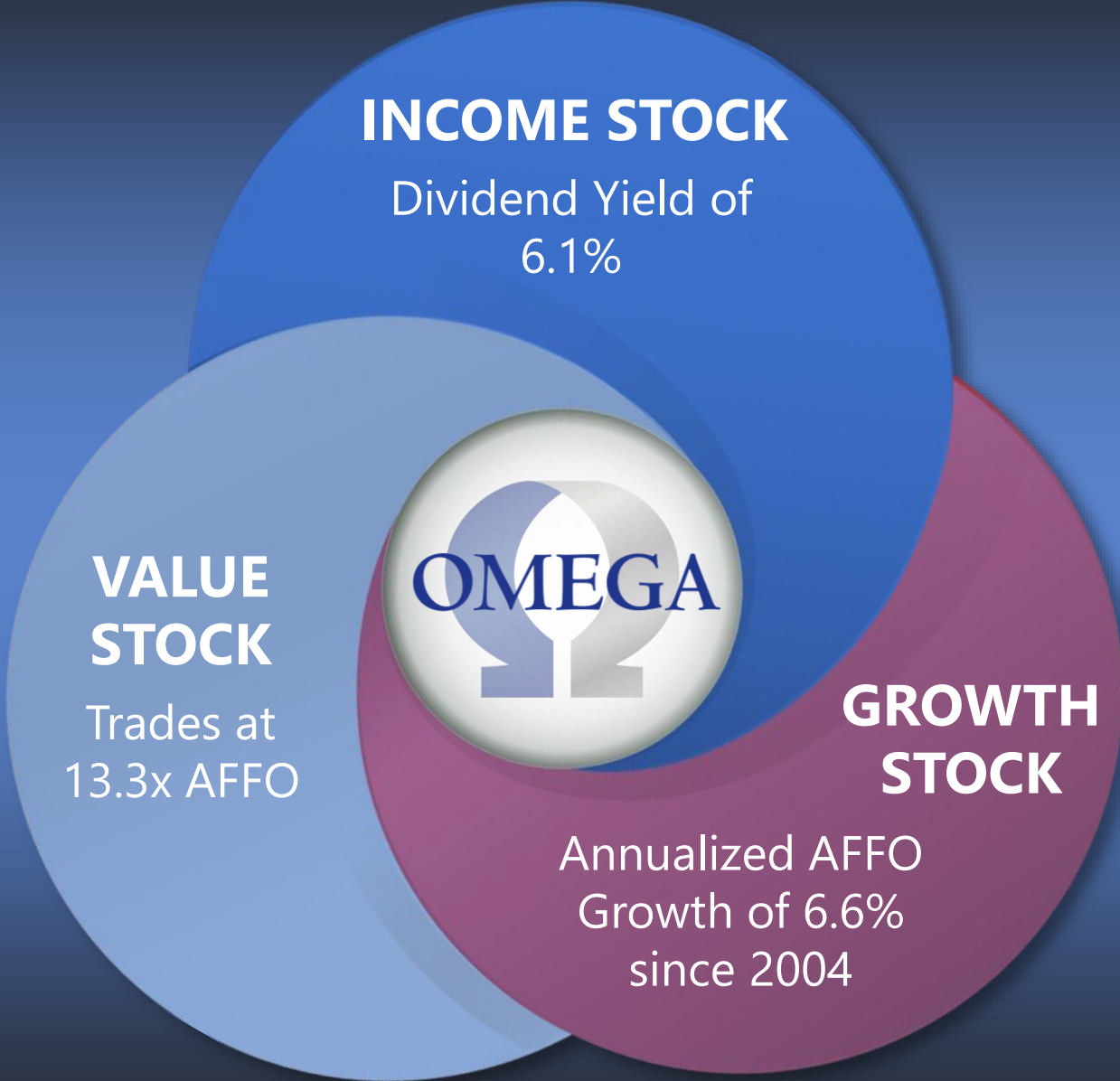
5



Well Positioned to Capitalize on Future Growth

- A growing aging population provides opportunity
- Leveraging existing operator relationships provides demand
- Acquisitions and development provide growth

Attractive Investment Opportunity

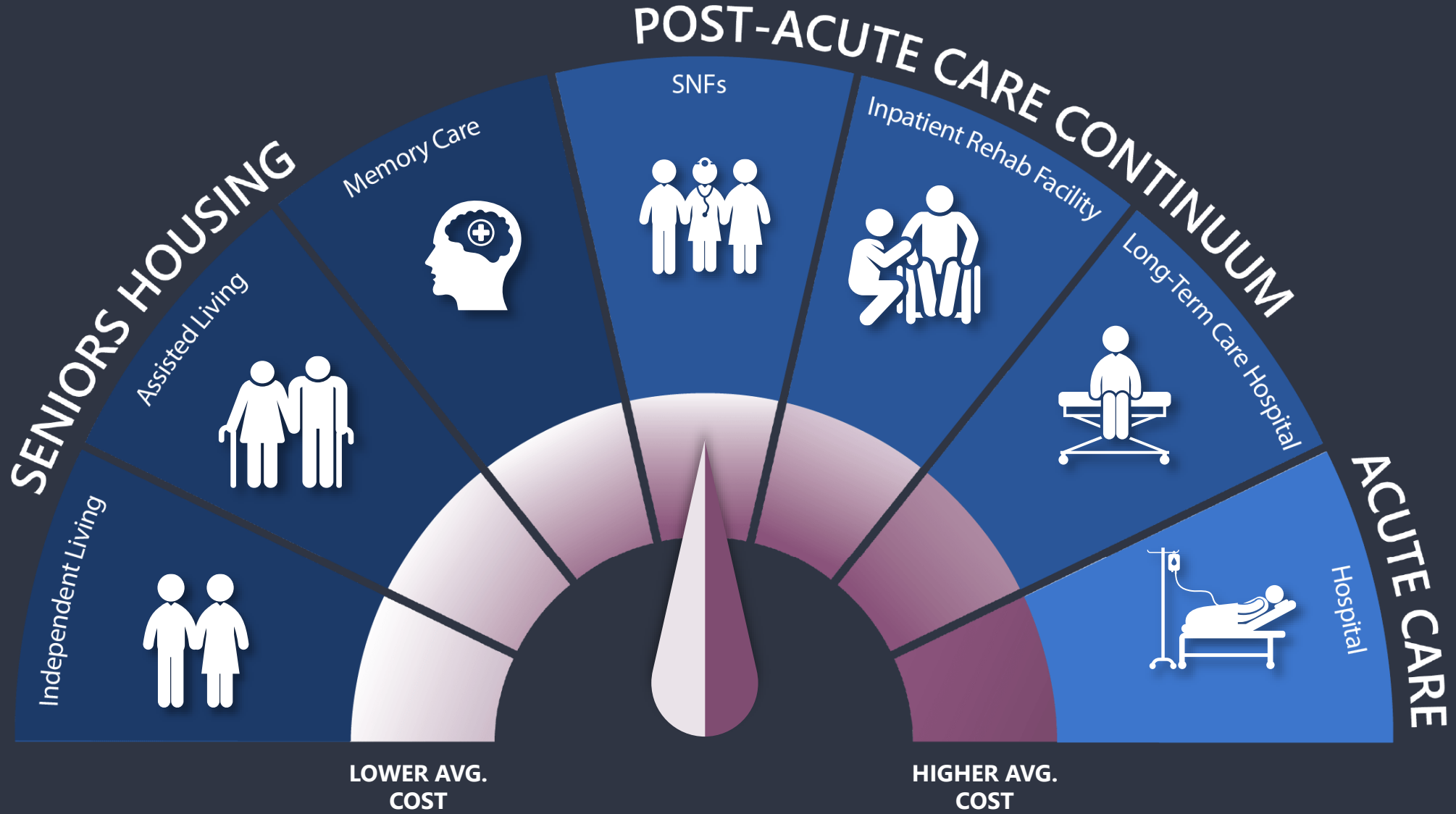


3

Skilled Nursing Facilities: What Makes it an Attractive Asset Class?

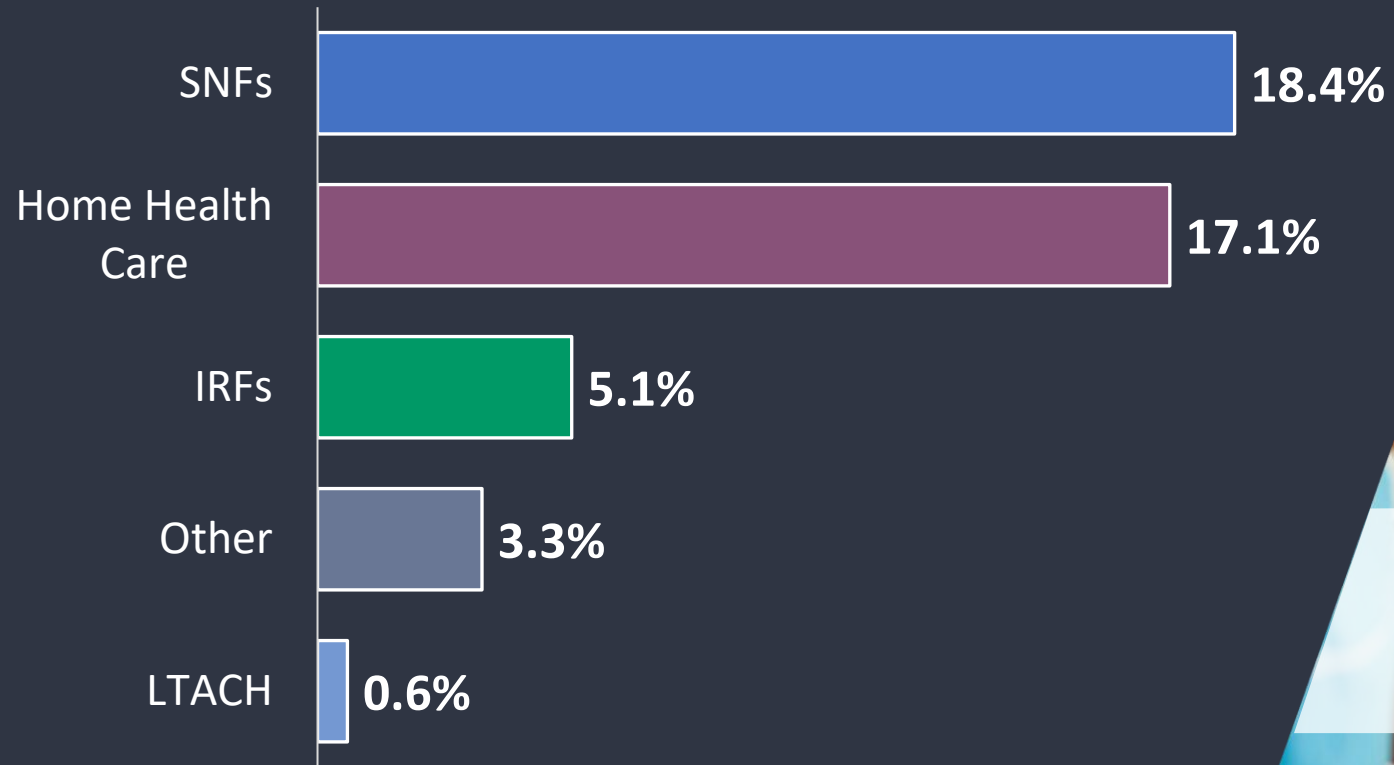


Skilled Nursing Facilities Meet an Essential Need



More Patients Are Discharged to Skilled Nursing Facilities Than to Any Other Type of Care Setting

MEDICARE FFS HOSPITAL DISCHARGE DESTINATIONS

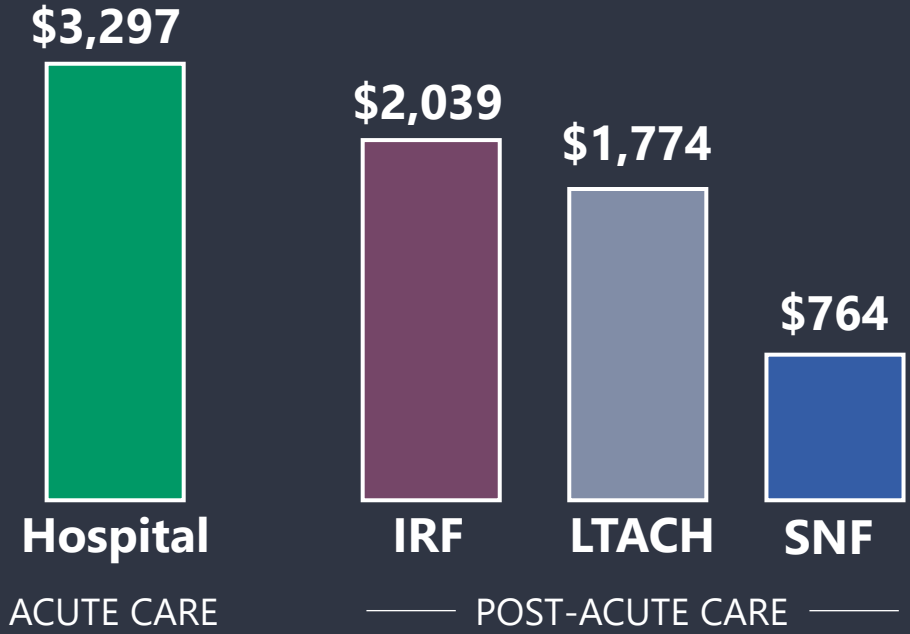


Over the last decade, SNFs have consistently been the highest discharge destination

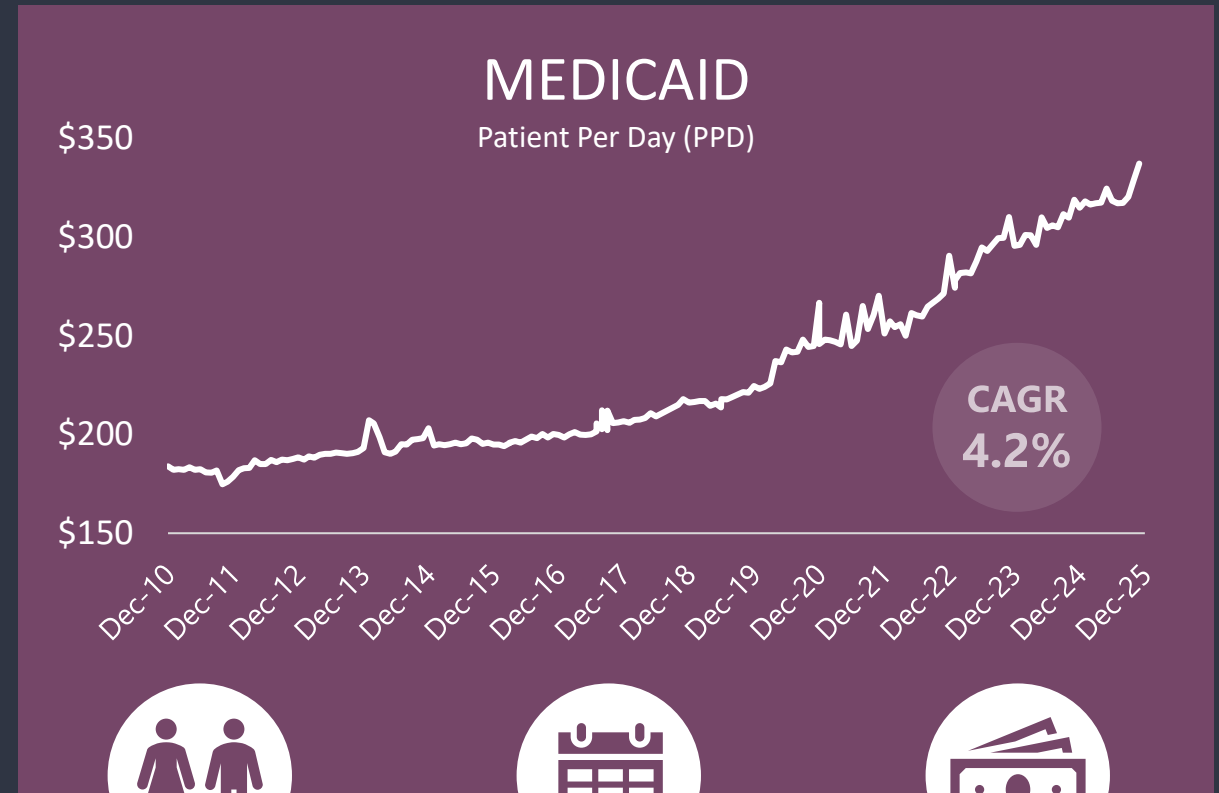
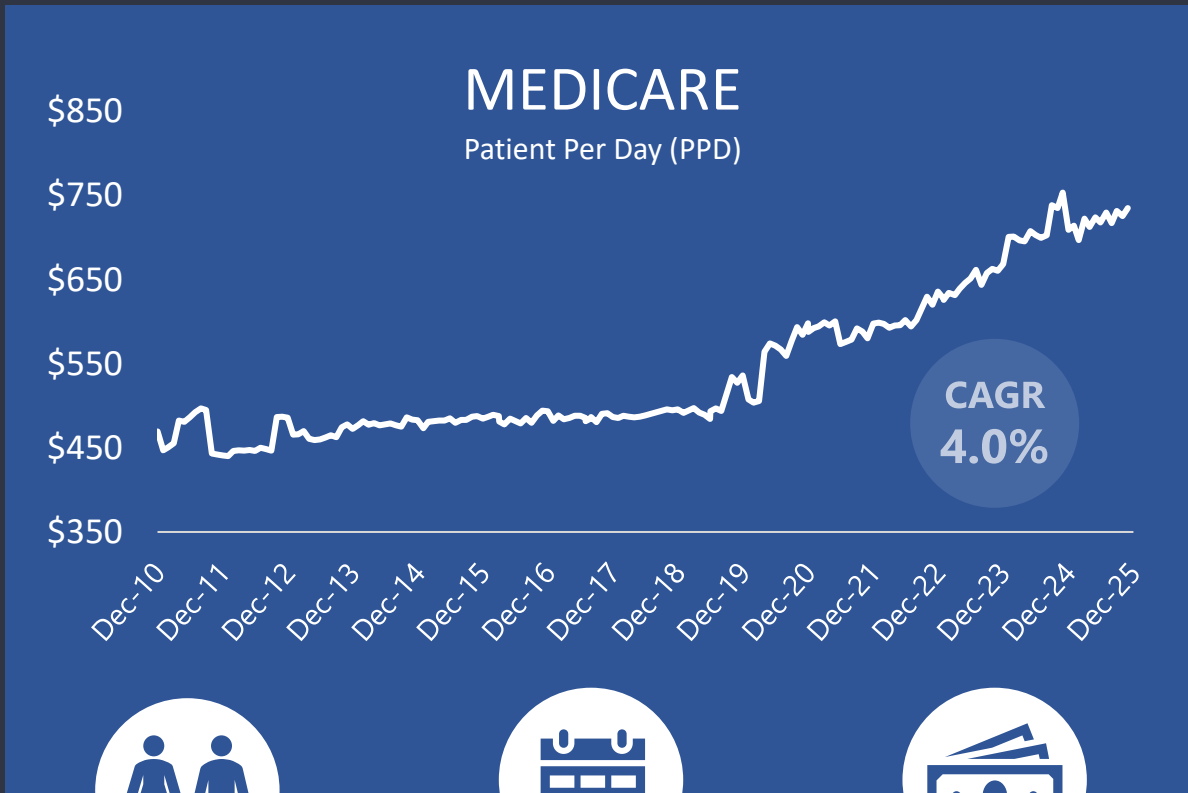
Lowest Cost Provider of Post-Acute 24-Hour Nursing Care

SNFs provide care for much higher acuity patients than can be handled in Senior Housing or Home Health settings – so hospital discharges to SNFs have held steady

AVG. COST PER DAY PER CARE SETTING



Skilled Nursing Facilities are Primarily Funded Through Medicare and Medicaid



Early 80's
Age of Resident



20-25 Days
Length of Stay



\$650-\$750
Cost Per Day



Early 80's
Age of Resident



18 Months
Length of Stay



\$300
Cost Per Day

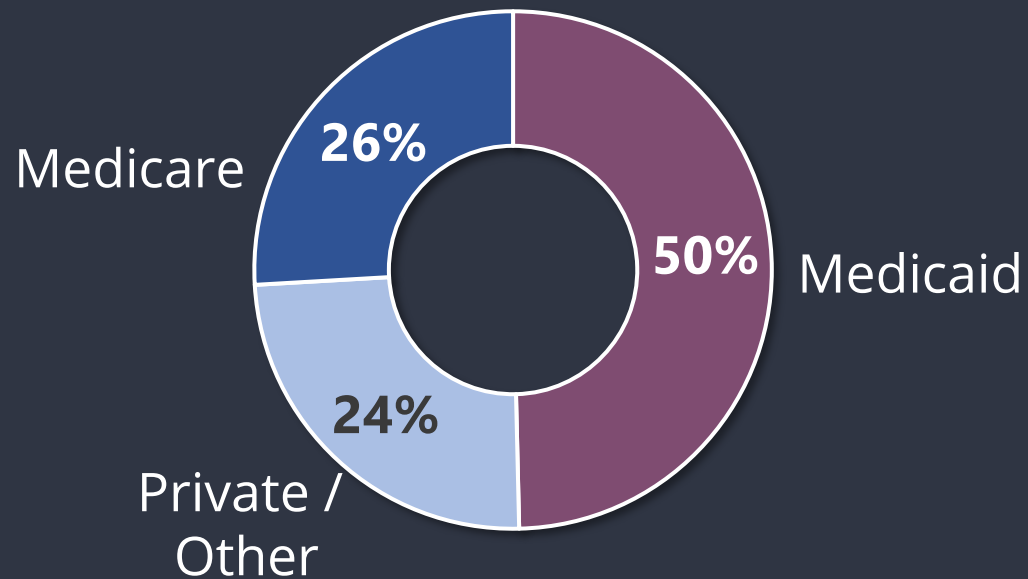
AVERAGES

Omega's Average Facility Statistics

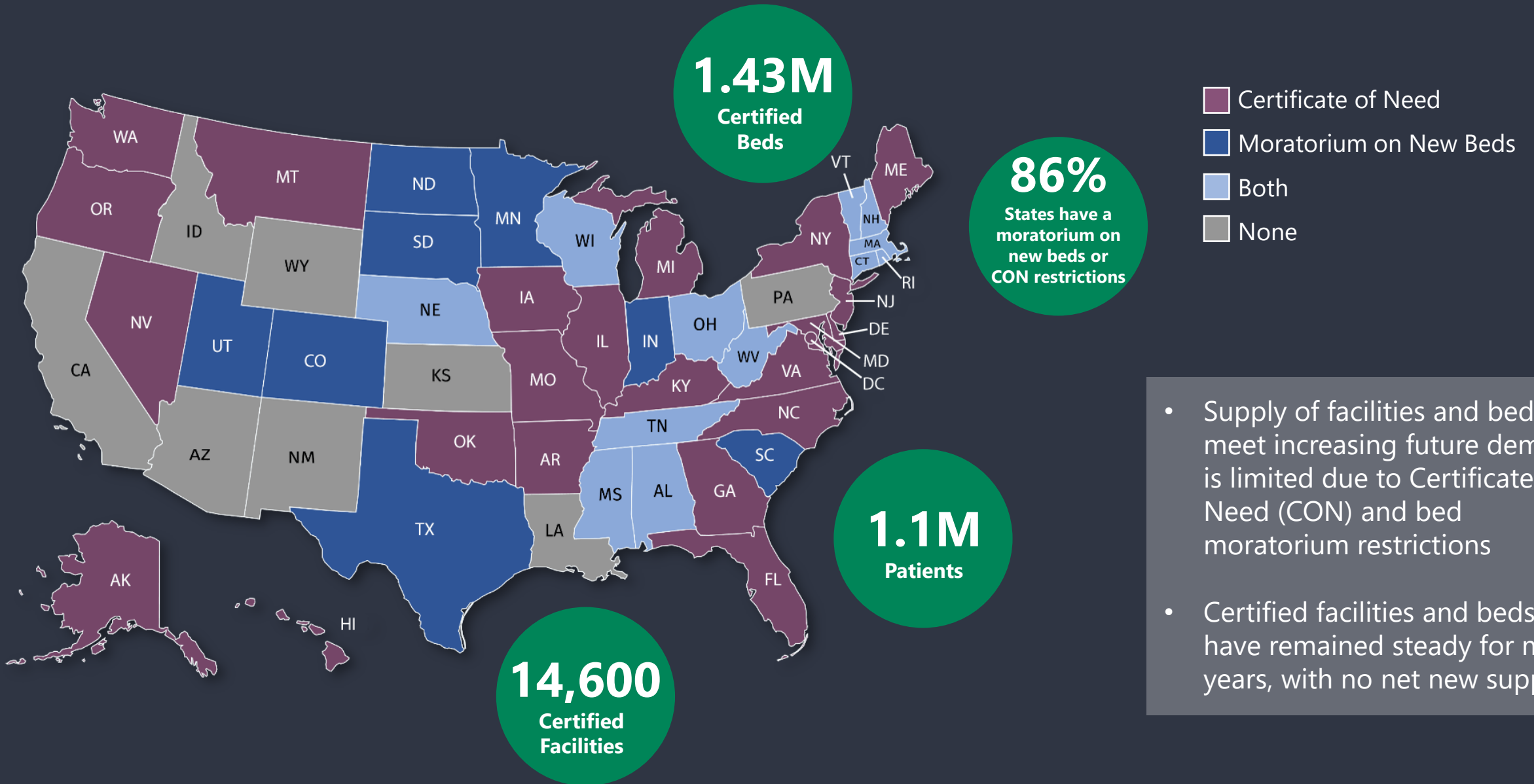
~100
Avg. Beds in Facility

82.6%
Occupancy

OPERATOR PAYOR MIX



Limited Supply Growth Due to Regulatory Restrictions



“Stroke-of-the-Pen” Risk Overstated

1

SNFs are a necessary part of the healthcare continuum

- Most patients are too sick to care for at home, even with home health support
- However, they do not require hospital care

2

Current reimbursement model aligned with patient care and operator efficiency

- Patient Driven Payment Model (PDPM) rewards quality of care and efficiency
- “Cost-plus” reimbursement model of the 1990s did not achieve this goal and was therefore modified

3

SNFs offer value for money

- SNFs represent the lowest cost post-acute healthcare setting
- Medicaid patients receive room, board and access to 24-hour healthcare for about \$300 a day on average

4

Efficient and lean business model

- SNFs are a low-margin business
- Reimbursement cuts could impact patient care. Not in anyone’s interests

5

Reliant on skilled operators

- Partnership between governments and private companies places care of aging populations in the hands of skilled operators
- Government prefers to regulate private operators to ensure high quality of care

6

Federal match encourages states to maintain levels of funding

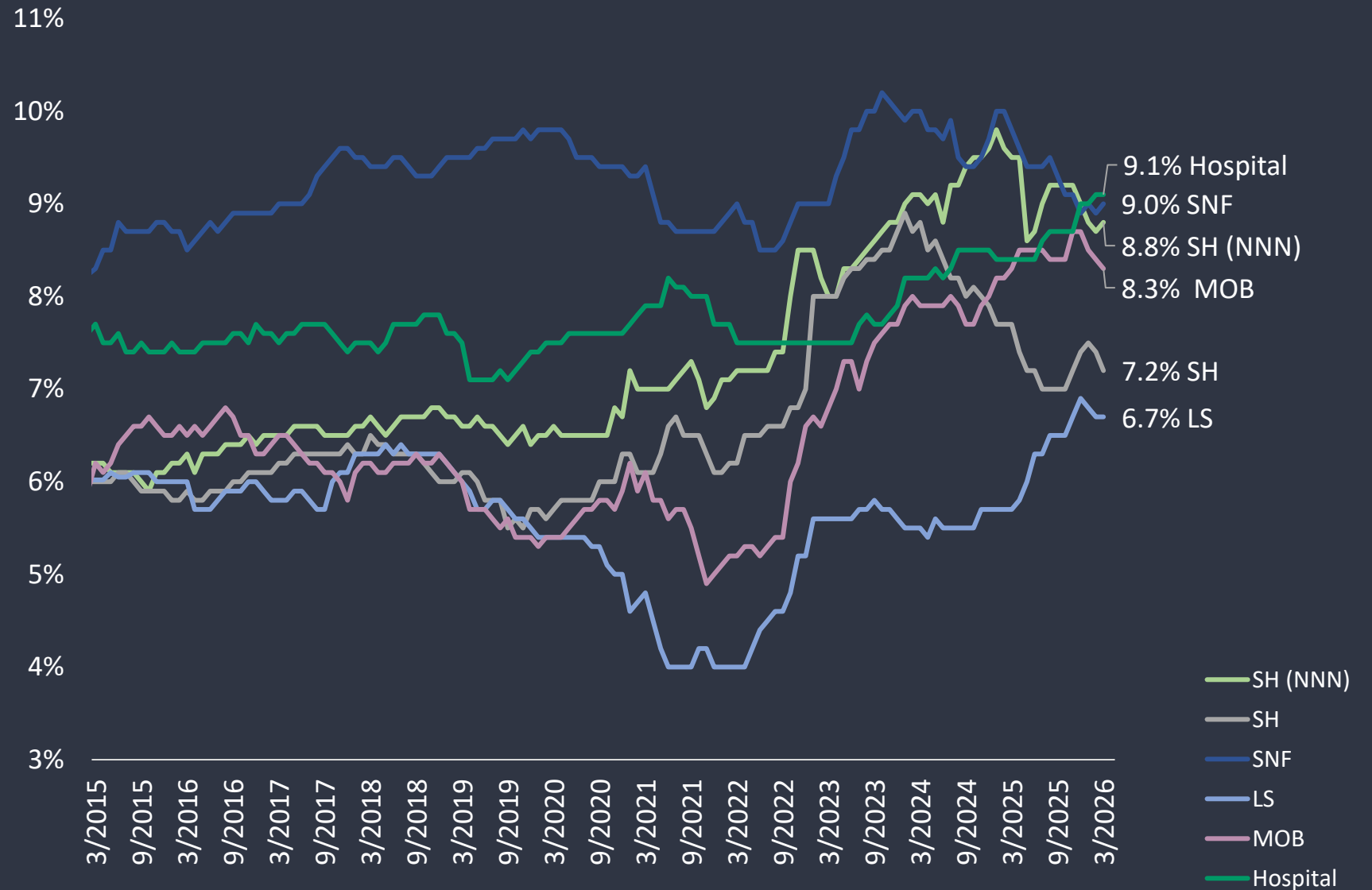
- With such a high percentage of Medicaid patients needing care, states are required to provide funding
- Federal match discourages states from cutting funding to Medicaid

Highest Investment Yields Compared to Other Healthcare Real Estate Assets

Investment yields in SNFs have consistently been favorable to all other sectors

Average yield over the last five years:

9.3%





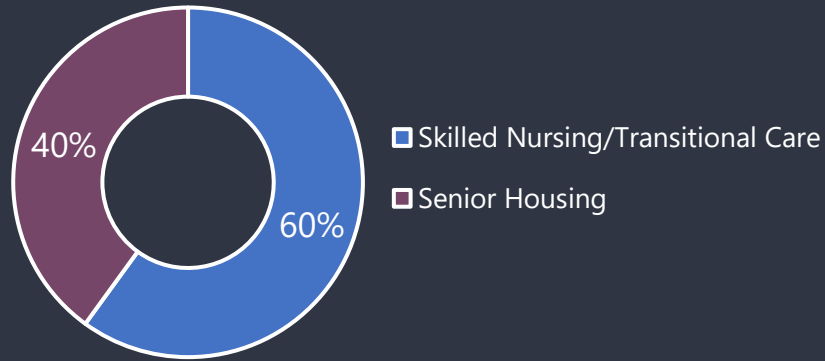
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Strong Portfolio of Skilled Operators

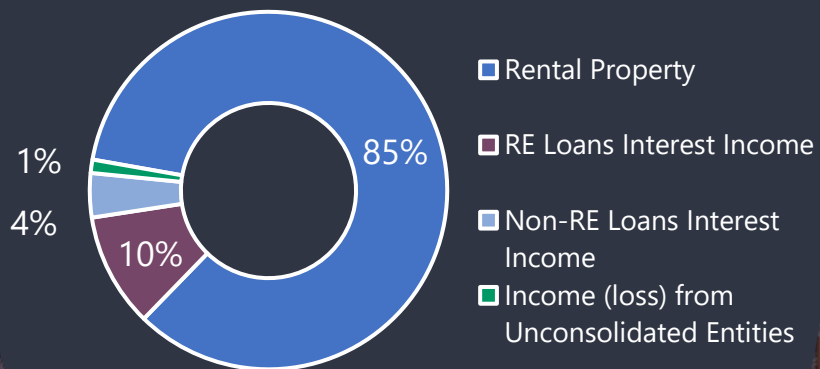
Portfolio Overview

Long-term Triple Net Master Leases:
Operators are responsible for all property expenses

FACILITY INVESTMENT TYPES



RENT/INTEREST



GEOGRAPHIC & OPERATOR DIVERSIFICATION



STRONG OPERATOR COVERAGE



NEAR-TERM SUPPLY & DEMAND OUTLOOK



FAVORABLE

EXPIRATIONS & RENEWAL RISK

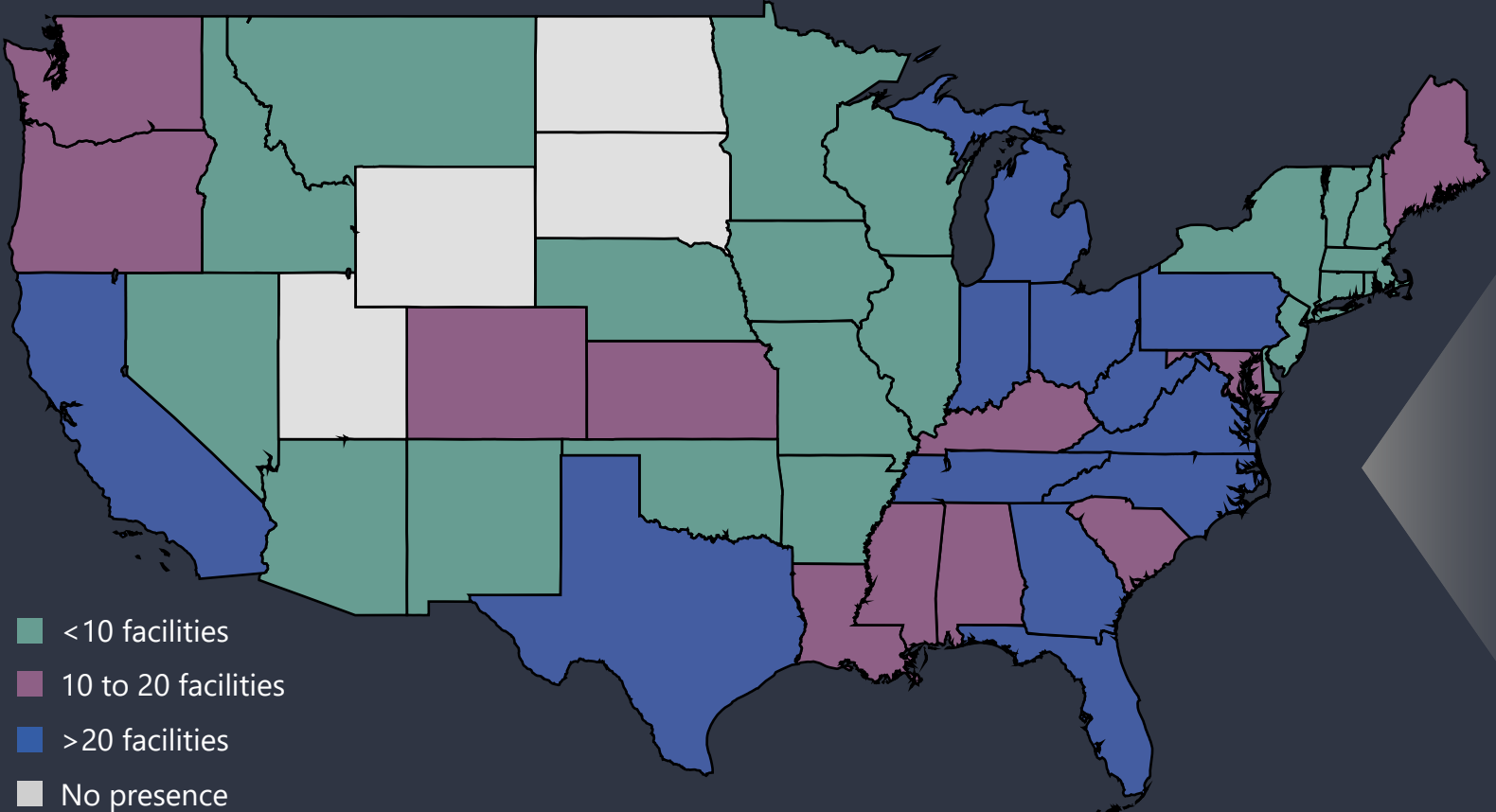
Minimal near-term
lease expirations

Limited material
lease renewal risk

Diversified Geographic Portfolio

- 94** Operators
- 1,124** Facilities
- 44** States + DC
- 2** Foreign Locations

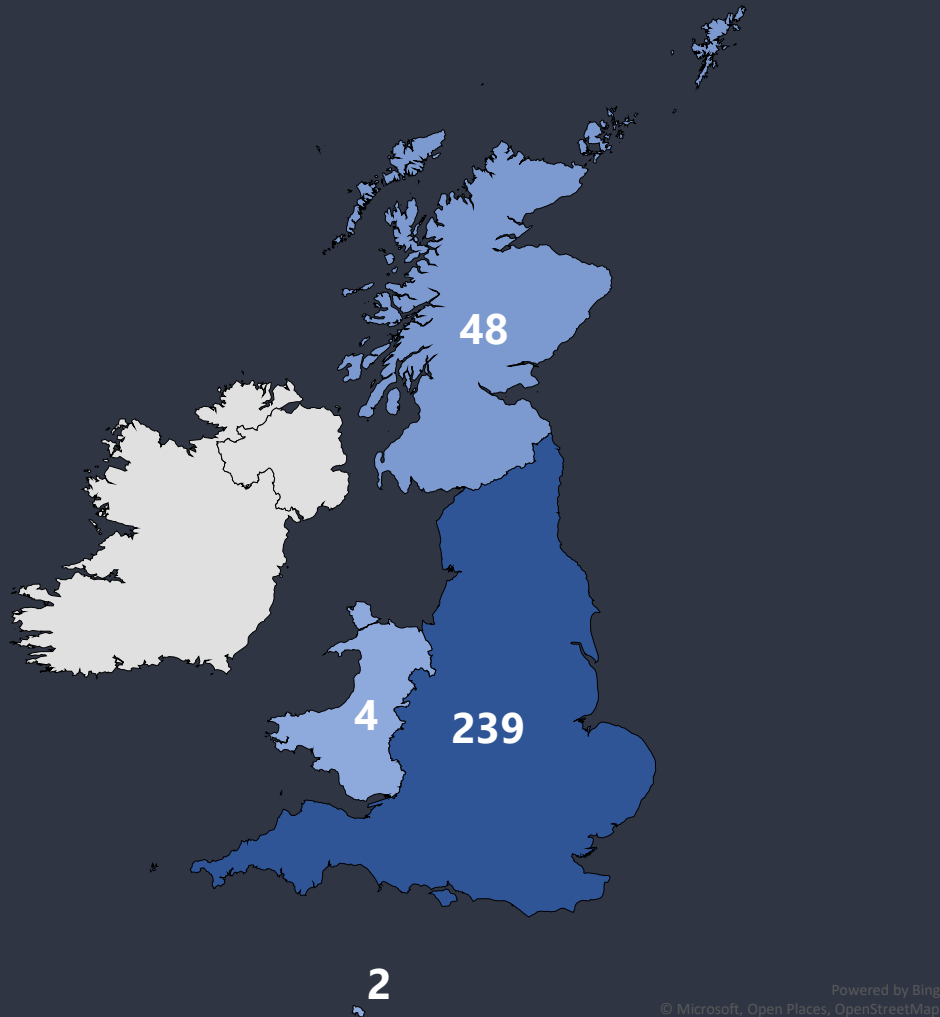
Omega’s geographic diversification helps minimize impact of regulatory or reimbursement changes in any individual state



Investment Concentration by Location

United Kingdom & Jersey	18.0%
Texas	8.8%
Indiana	6.1%
California	5.7%
Michigan	5.1%
Florida	5.0%
Ohio	4.3%
North Carolina	4.0%
Pennsylvania	3.9%
Virginia	3.8%
Remaining States	35.3%

United Kingdom: An Attractive and Profitable Market



1 Highly Compelling Supply/Demand Dynamic:

Between 2012 and 2018, care home beds declined 1.5% while the population over 75 increased by 9.6%

2 Attractive Investment Yields:

Initial cash yields standardly 9%+ with annual escalators of ~2.5%

3 Public/Private Reimbursement Model:

Private pay augmented by needs-based local authority "top-ups" provides a balanced reimbursement system

4 Consolidation of a Fragmented Market:

The top 10 operators only have 22% of the beds in service. Our experienced operators provide an efficient and professionalized level of service to a fragmented industry

Triple-Net Leases Provide a Secure, Steady Source of Revenue

Long-term triple-net master leases with cross collateralization provisions

- Seek strong credit profiles
- Security deposits of generally 3 to 6 months
- Monthly reporting requirements

Expenses are generally operator's responsibility (insurance, property taxes, capital expenditures)

Omega receives fixed rent payment from tenants, with annual escalators

90%
Rent & Interest
tied to Master
Leases

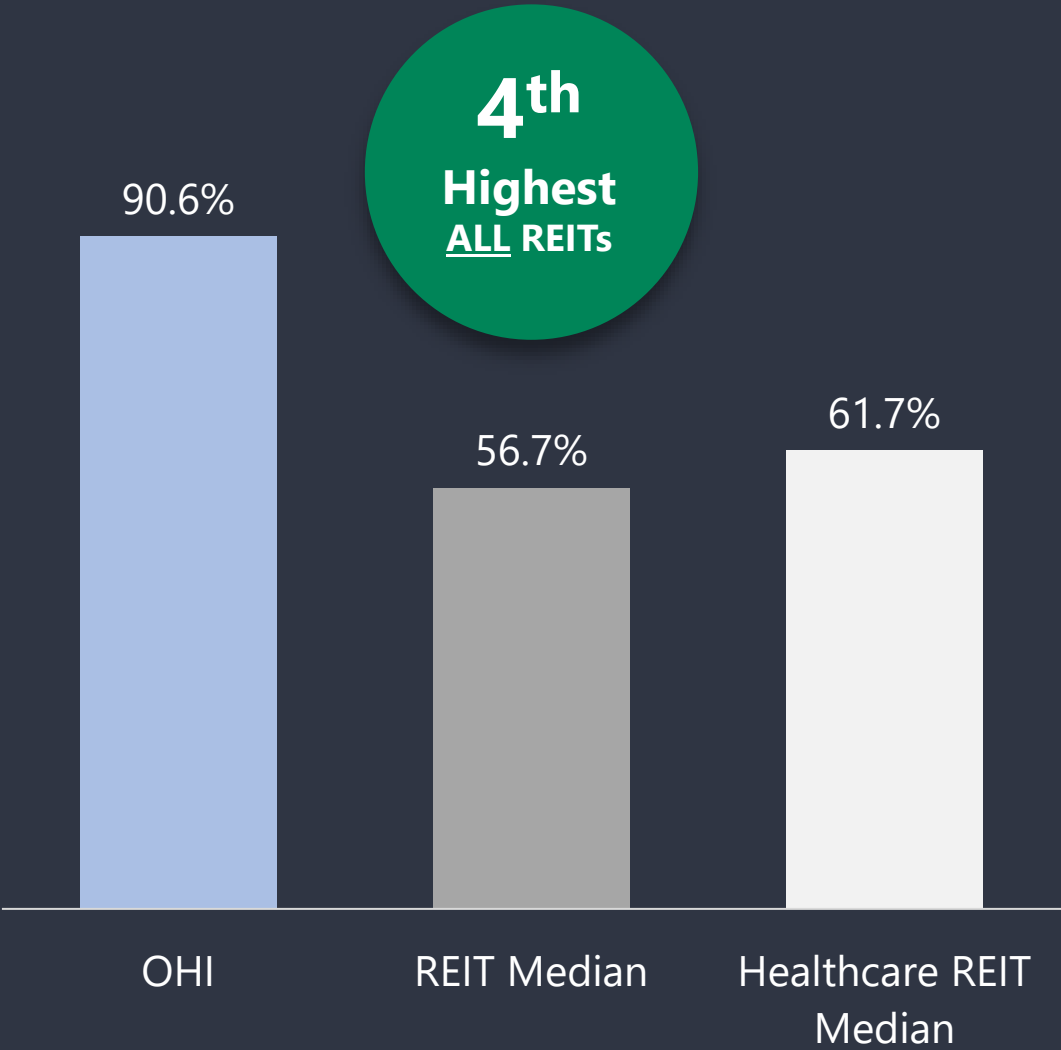
87%
Rent & Interest
tied to Fixed-Rate
Escalators

2.2%
Weighted-Avg.
Fixed Escalator*

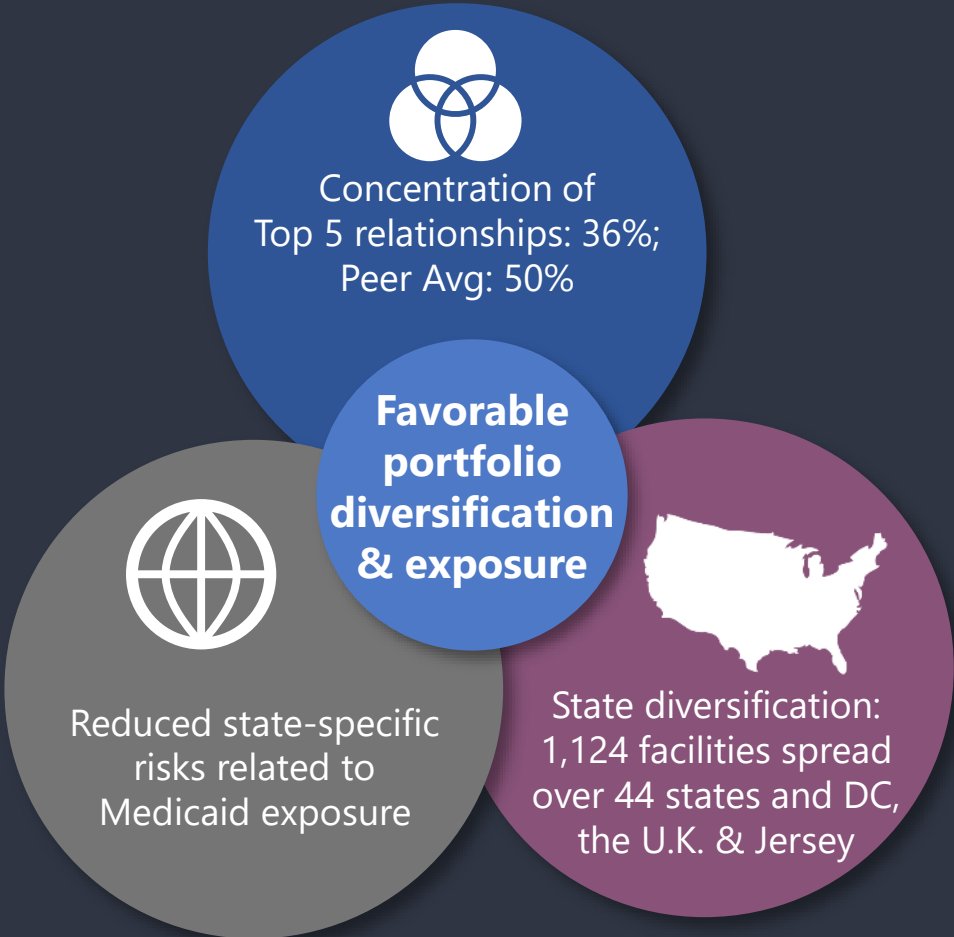
** Based on contractual escalators, some of which have been deferred as part of portfolio restructurings*

Favorable Portfolio Composition to Peers

EBITDA / Total Revenue



Compared to other Healthcare REITS

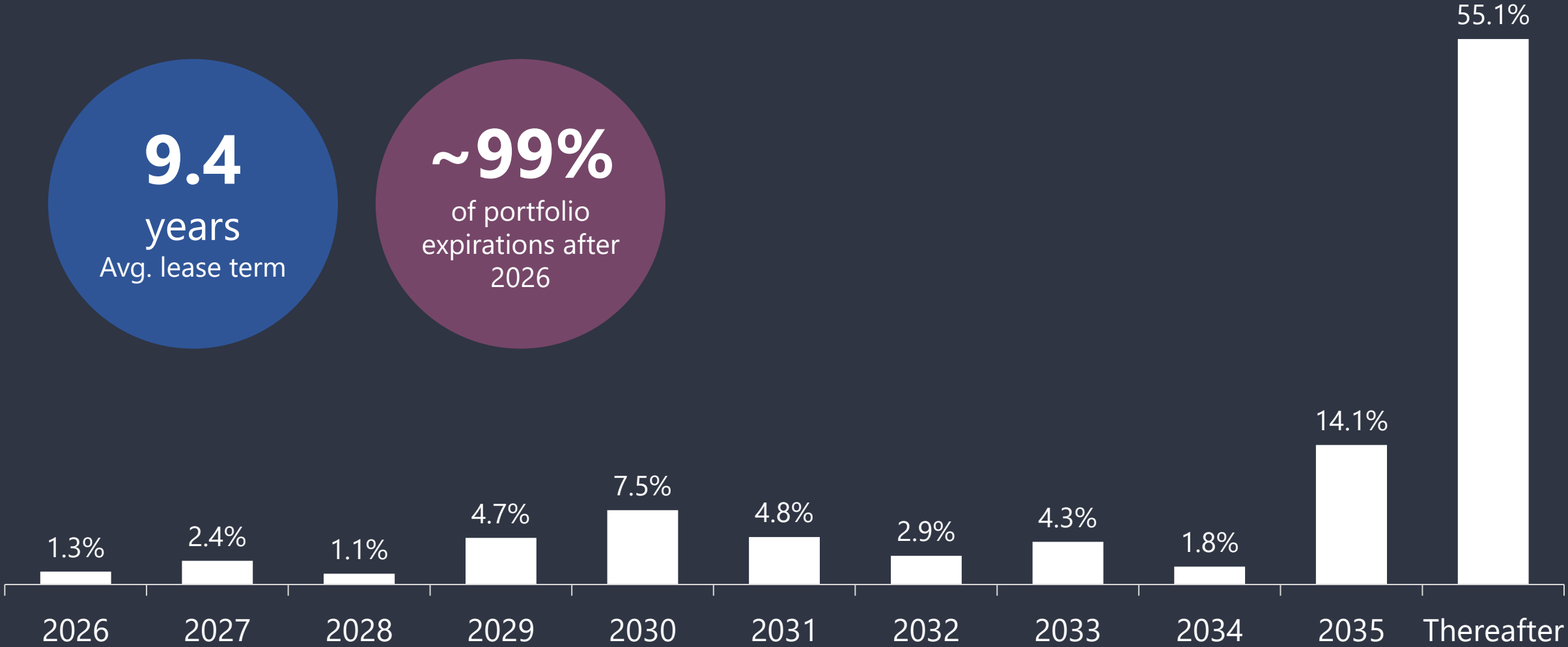


Long-Term Leases with Minimal Near-Term Expirations

% OF PORTFOLIO LEASE AND MORTGAGE EXPIRATIONS BY YEAR

9.4
years
Avg. lease term

~99%
of portfolio
expirations after
2026



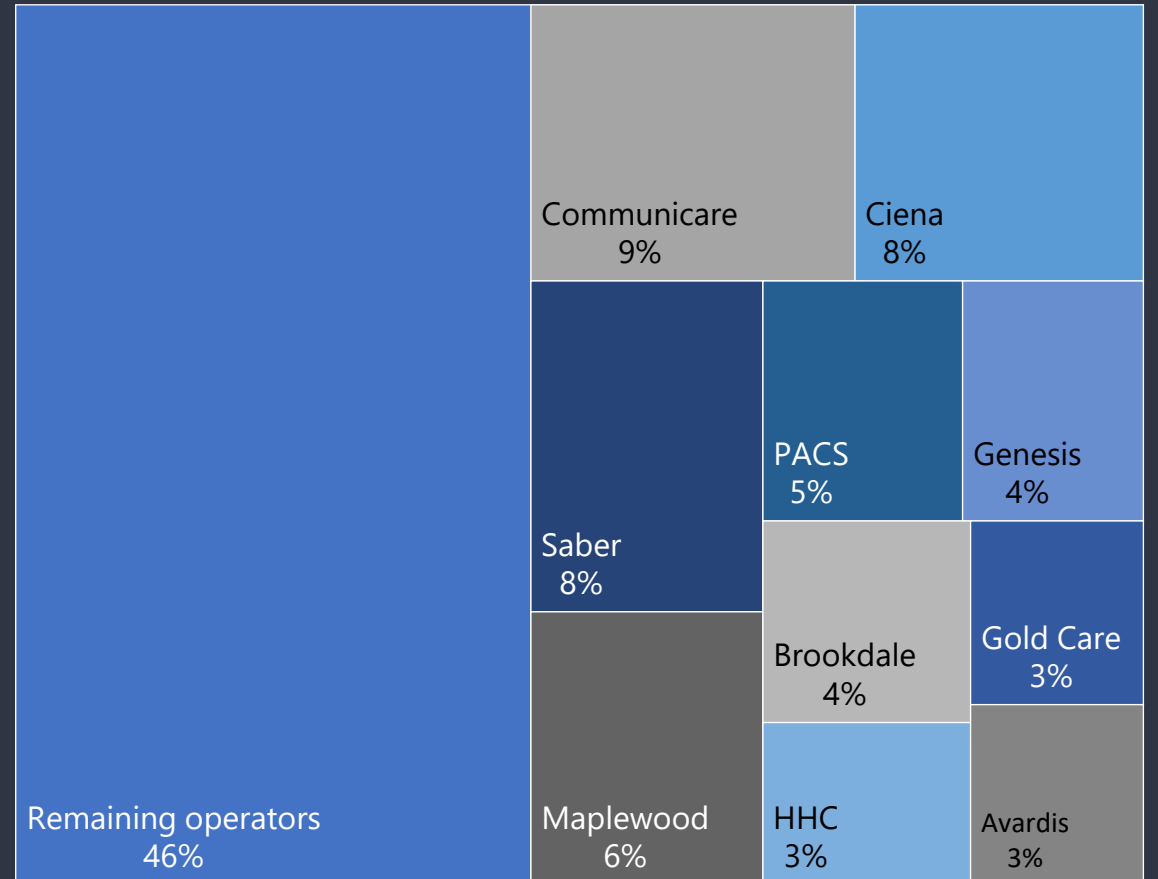
Strong Returns Start with Strong Operators

Diversified Group of Operators

70% of all investments in the past five years have been with current operators



OPERATOR CONCENTRATION



Skilled Operators with Extensive Patient Expertise



Highly Reputable

Typically repeat business with strong relationships to local doctors and hospitals.



Highly Engaged

Over 85% of our operator businesses are privately owned and operated.



Highly Experienced

Our average operator has been in business/our tenant for over 10 years.



Geographic Experts

Over 80% of our operators specialize in 6 or fewer states. Deep understanding of state-specific regulatory guidelines.



Sophisticated care providers

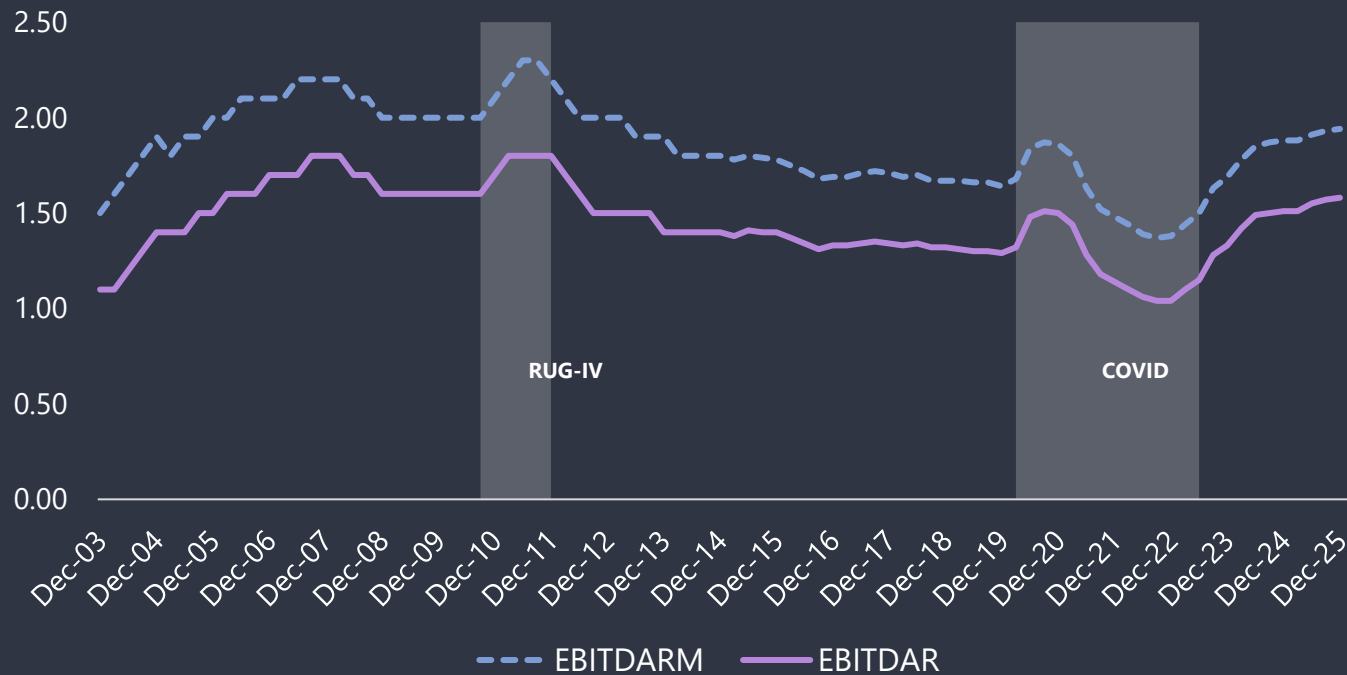
Our operators take care of over 150,000 Medicare and 80,000 Medicaid patients annually.



Operators Continue to be Profitable

Since 2007, despite declining operator EBITDAR coverage across healthcare REITs, our operators continue to be profitable.

TTM Operator EBITDARM & EBITDAR Coverage



RECENT HEADWINDS

The Baby Bust

Average birth rate between 1928 and 1940 was 15% lower than prior decade. This smaller cohort drove lower occupancy in the past decade.

Migration to Medicare Advantage

In 2025, 54% of all Medicare beneficiaries were enrolled in Medicare Advantage plans, up from 25% in 2010. The resulting lower reimbursement rate and length of stay compounded occupancy headwinds.

Wage Pressures

Increasingly tight employment environment resulted in wage growth outpacing reimbursement growth since 2010.

Headwinds are moderating and demographic tailwinds should drive occupancy and operator performance going forward.

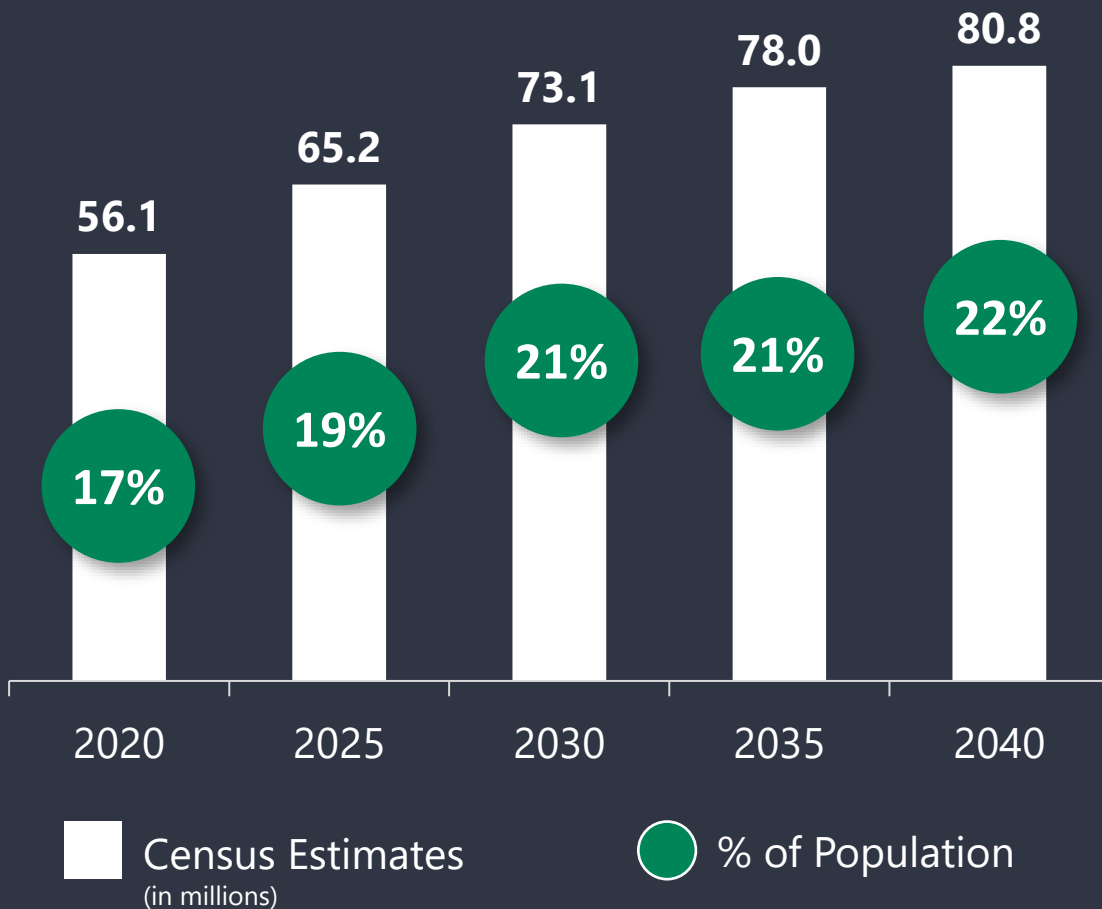
5

Benefits of Investing in Long-term Care



A Growing Aging Population Provides Opportunity

65+ Age Population



- 1** Aging Baby Boomers expected to drive a multi-decade increase in demand for SNFs
- 2** 44% projected increase in Adults 65+ in the next 20 years
- 3** Increasing occupancy should improve operator profitability and rent coverage

Demographic Tailwinds Expected to Drive Occupancy Growth For the Next 20 Years



The SNF industry has been battling with unfavorable demographics for more than a decade with the aging of the "baby bust" generation



Based on birth rates beginning in the 1940s and current SNF utilization information, we believe the industry is at the beginning of a 20+ year secular tailwind. This belief is based on:



1 Medicare utilization of SNFs materially increases from 75 years old

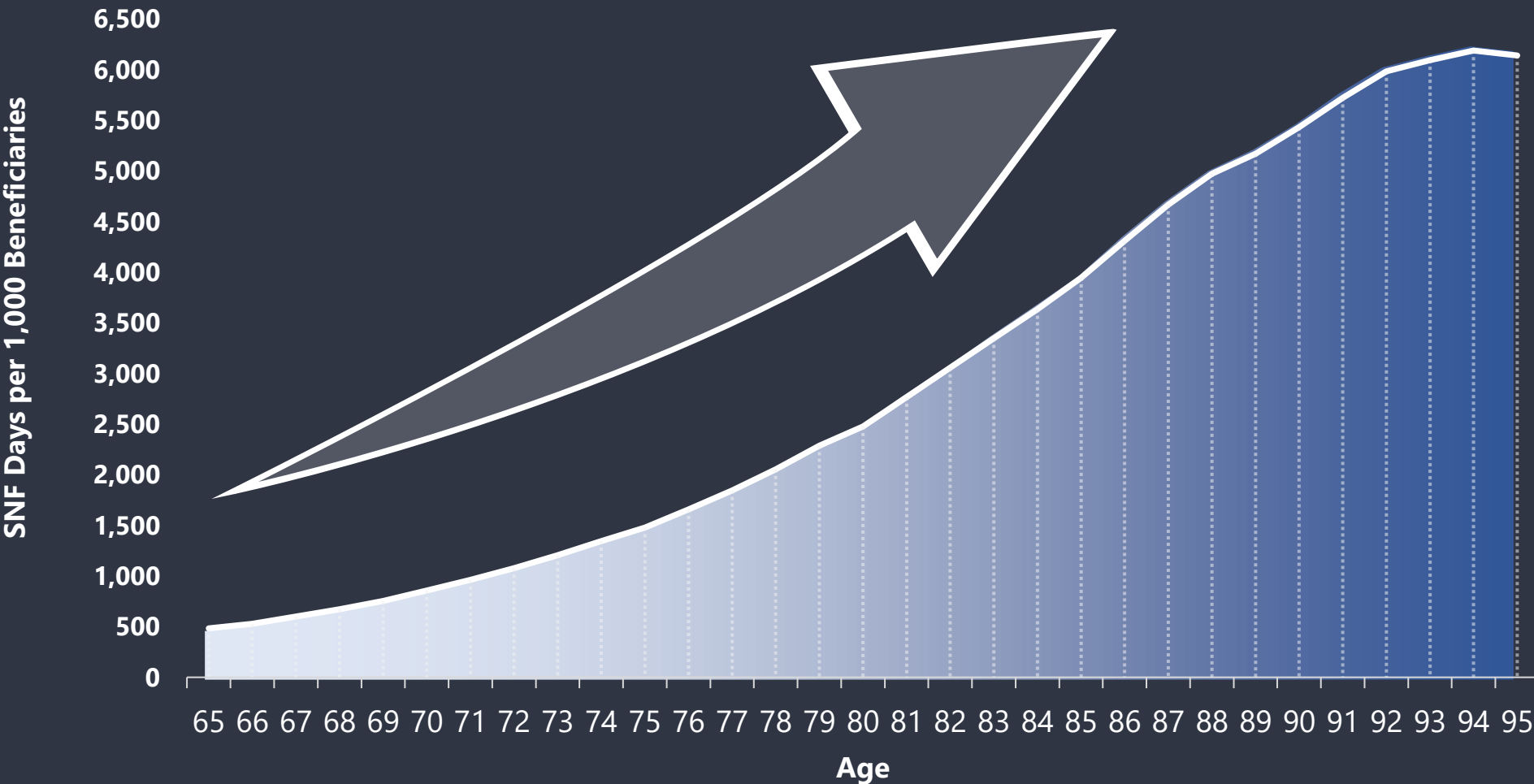
2 This utilization increases through their late 80s

3 "Baby boomers" started turning 75 in 2016

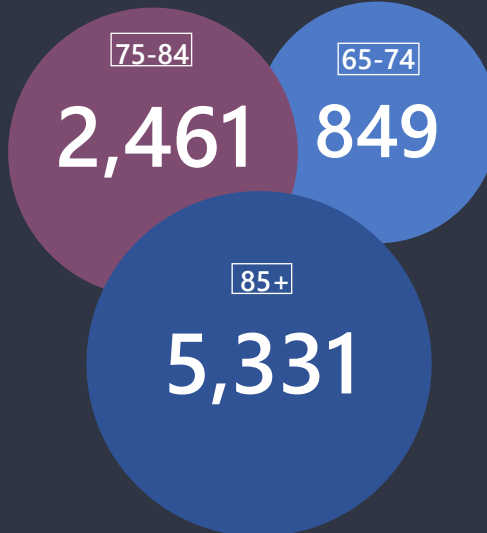
4 The age 75+ cohort will grow on both an absolute and relative basis through at least 2040 as the baby boomers replace the baby bust generation within the 75+ population

Significant Increase in SNF Utilization by Those Aged 75+

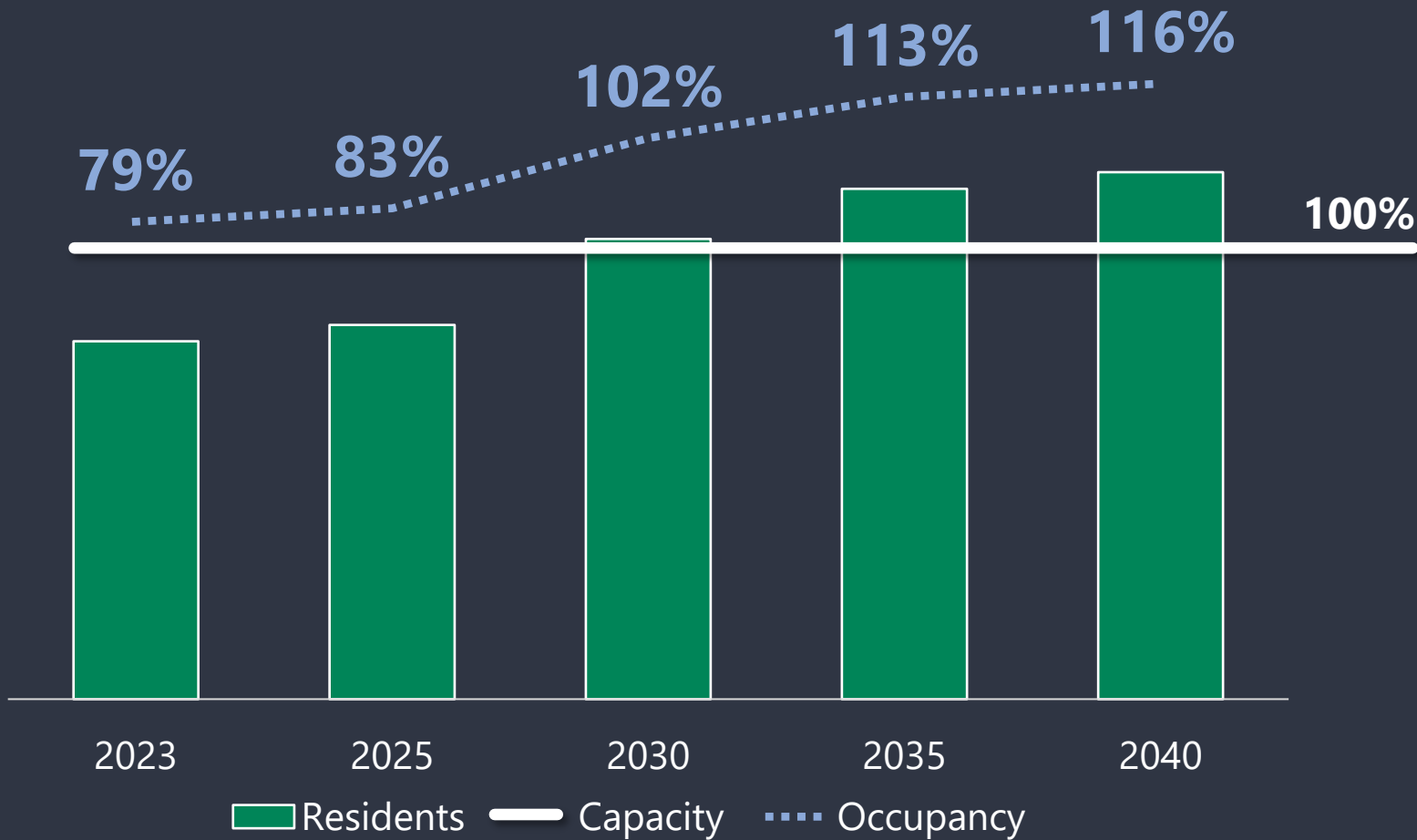
SNF UTILIZATION BY AGE



AVERAGE SNF DAYS PER 1,000 BENEFICIARIES BY AGE RANGE



SNF Demand Estimated to Outstrip Supply by 2030



1

Aging demographics should drive SNF occupancy beyond capacity in the next decade.

2

Prudent incremental supply will create additional development growth opportunities.

6

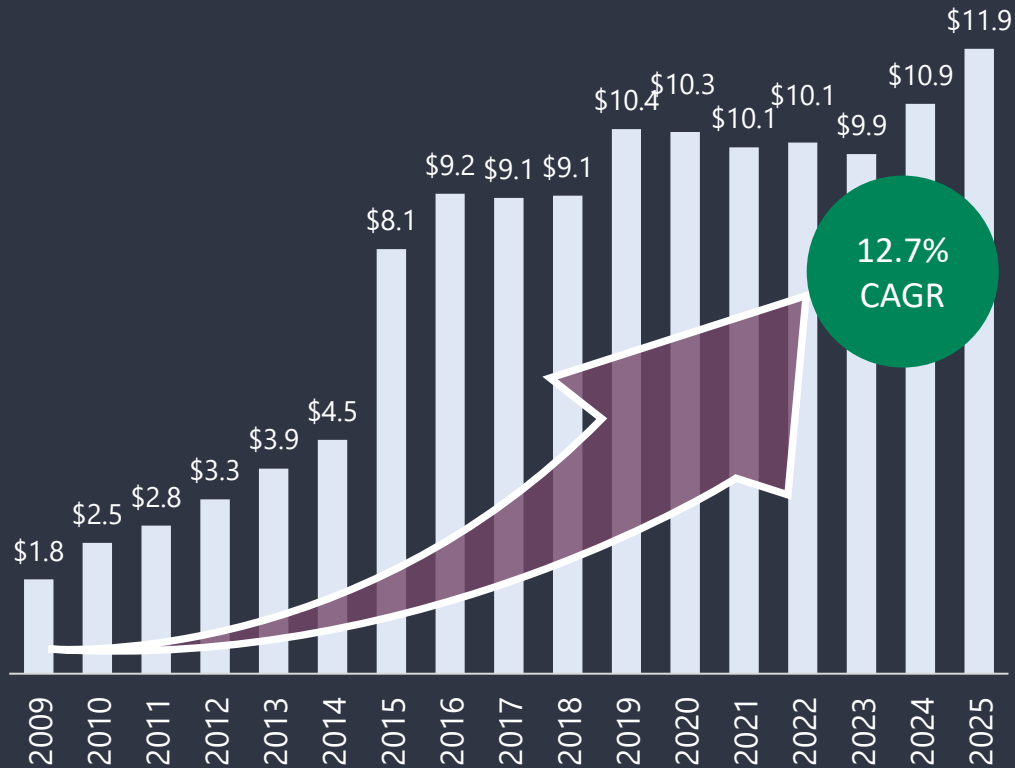
Excellent
Financials and
Execution Track
Record



Consistently Performing and Growing

Omega Gross Investments

(\$ in billions)



Omega Core Operations Revenue

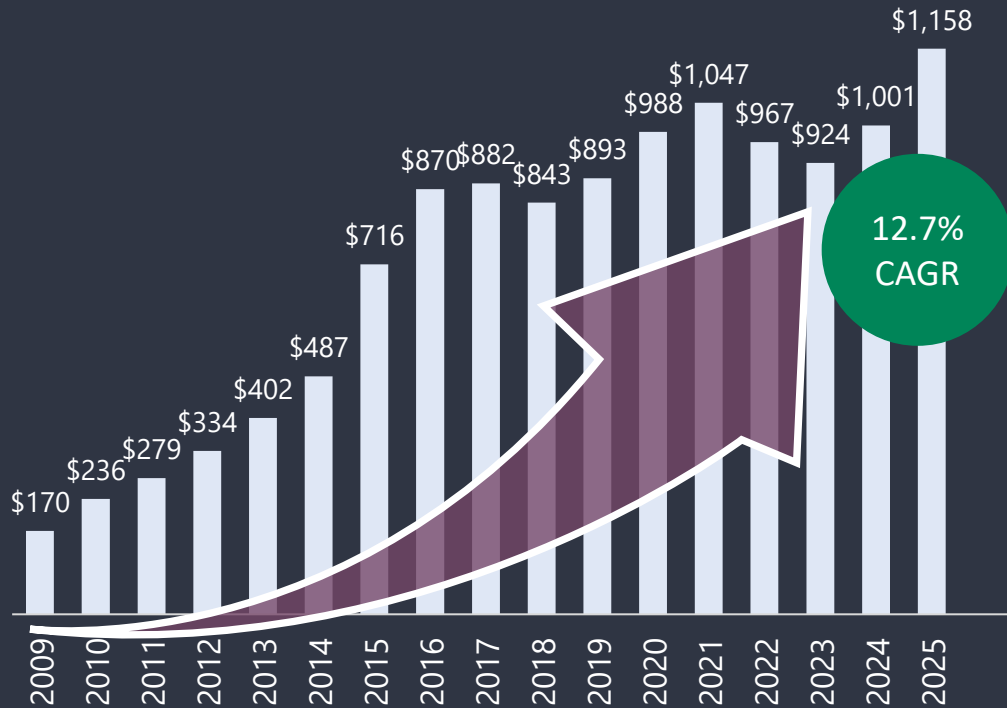
(\$ in millions)



Strong Growth in Profitability

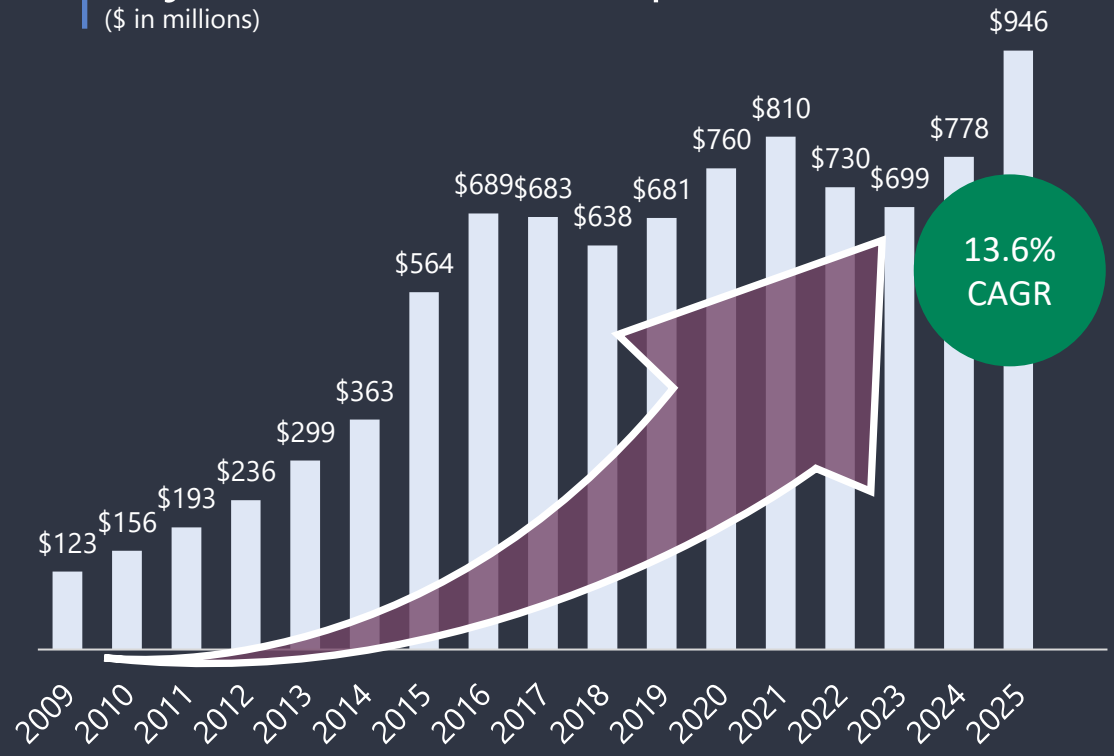
Adjusted EBITDA

(\$ in millions)



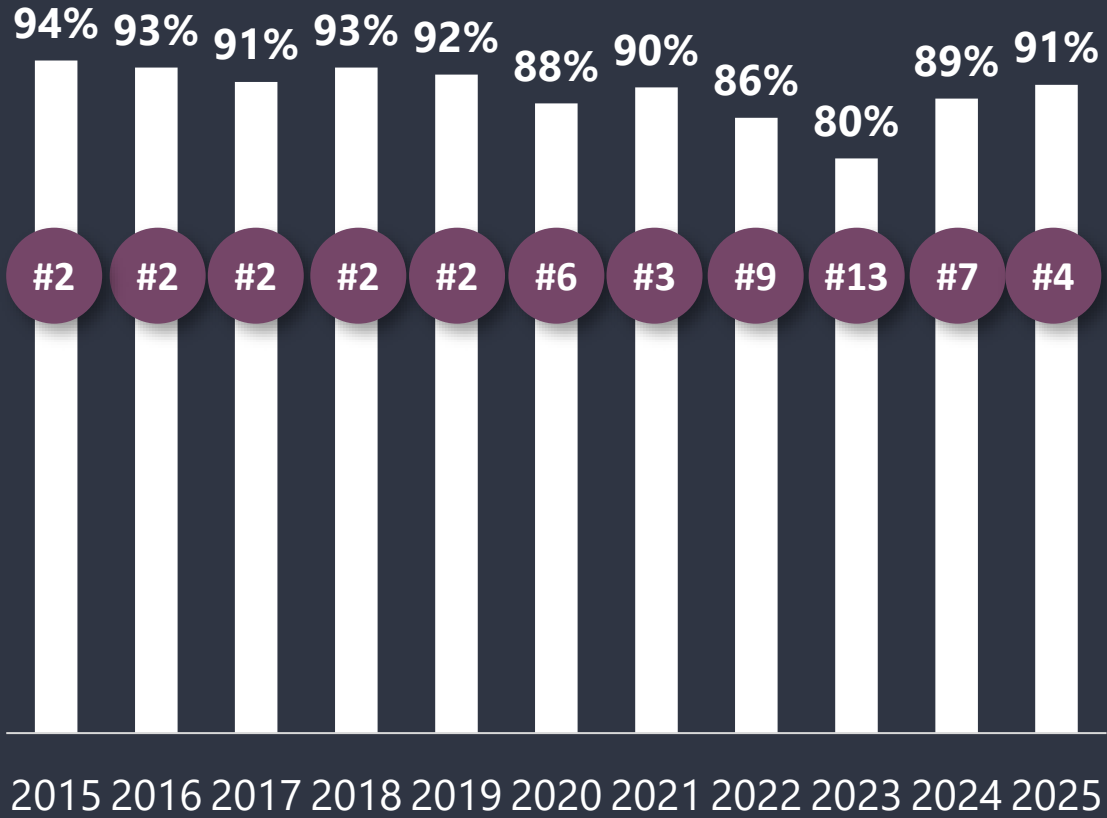
Adjusted Funds from Operations

(\$ in millions)



Outstanding Financial Performance Among ALL REITs

EBITDA / TOTAL REVENUES



Rank vs. ALL REITs

Exceptional EBITDA margins are driven by:

Consistency of Revenue Streams

Genuine Triple-Net Nature of Leases

Conservative G&A Load

Resulting in:

1

Surplus free cash to be reinvested at compelling yields

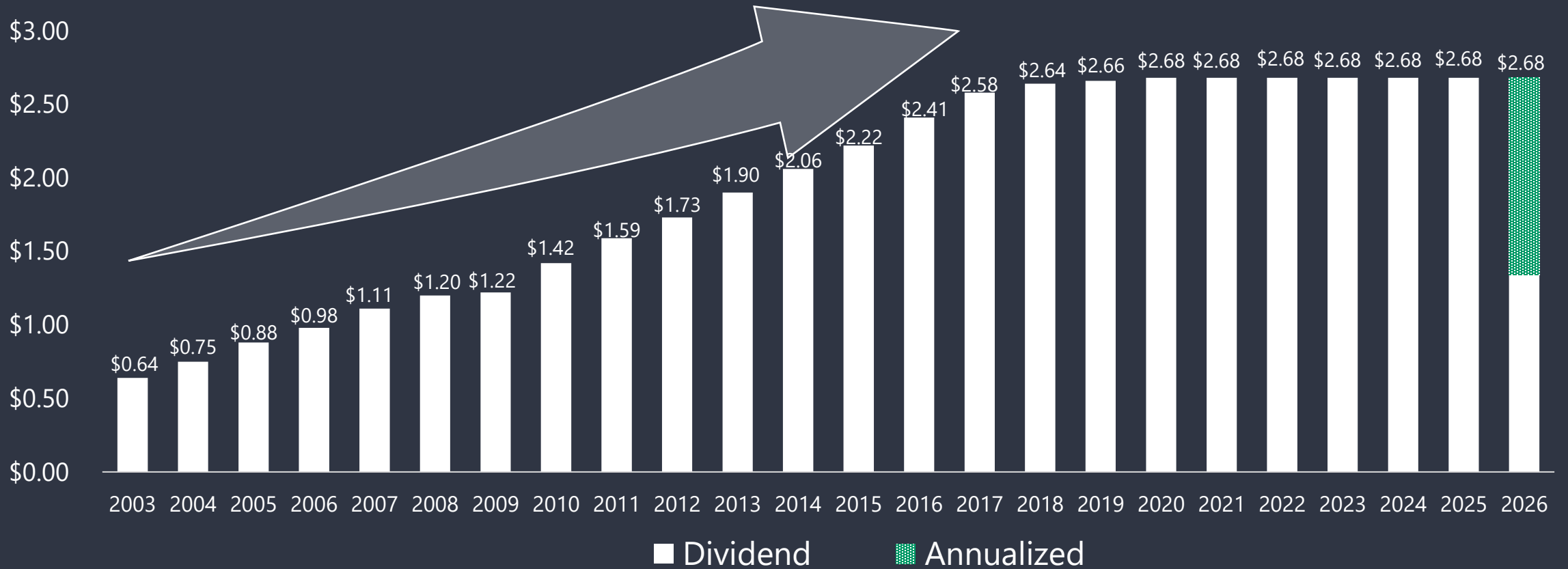
2

High return of capital through dividends

3

Dependable levels of profitability

High-Yield and Historically Consistent Dividend



Dividend
Yield

6.1%

Dividend
CAGR

6.7%

10 Year
Growth

1.9%

2025 AFFO
Payout

84%

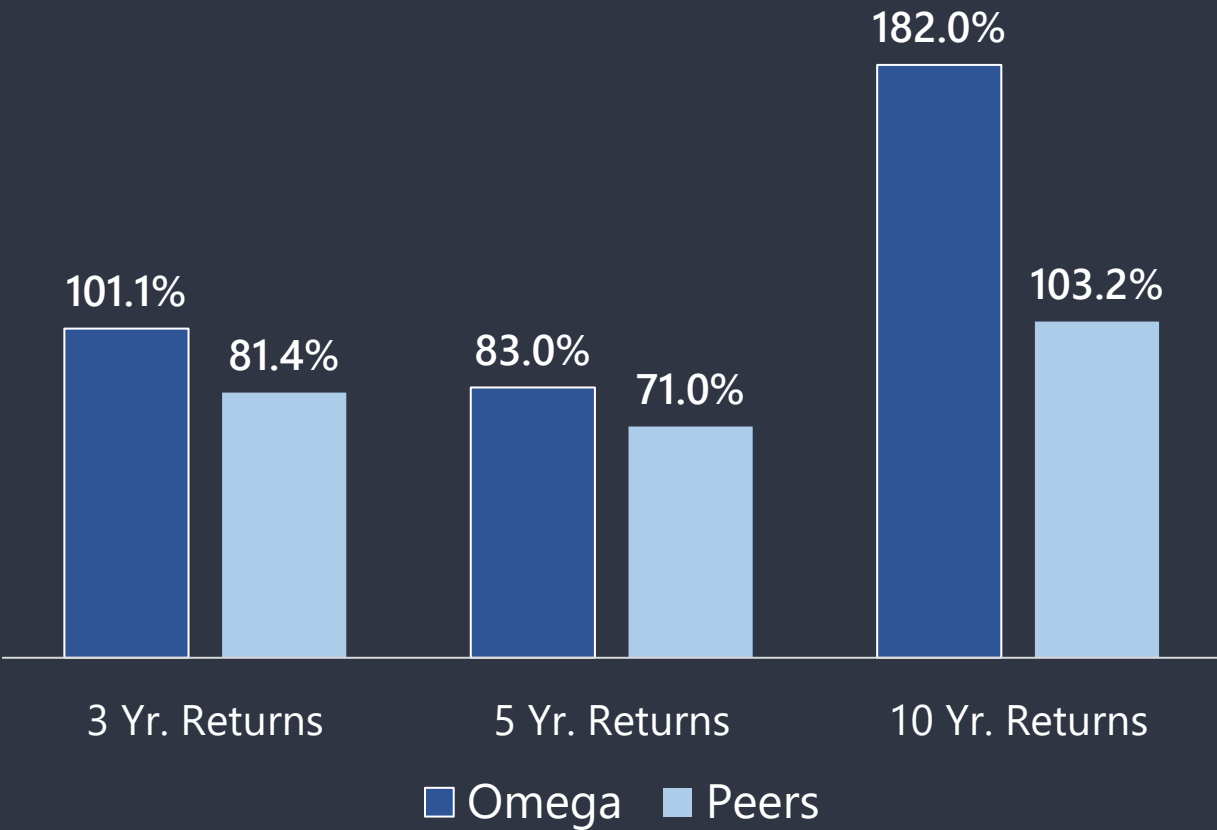
Top-Tier Total Shareholder Returns

Shareholder Returns Through 12/31/25

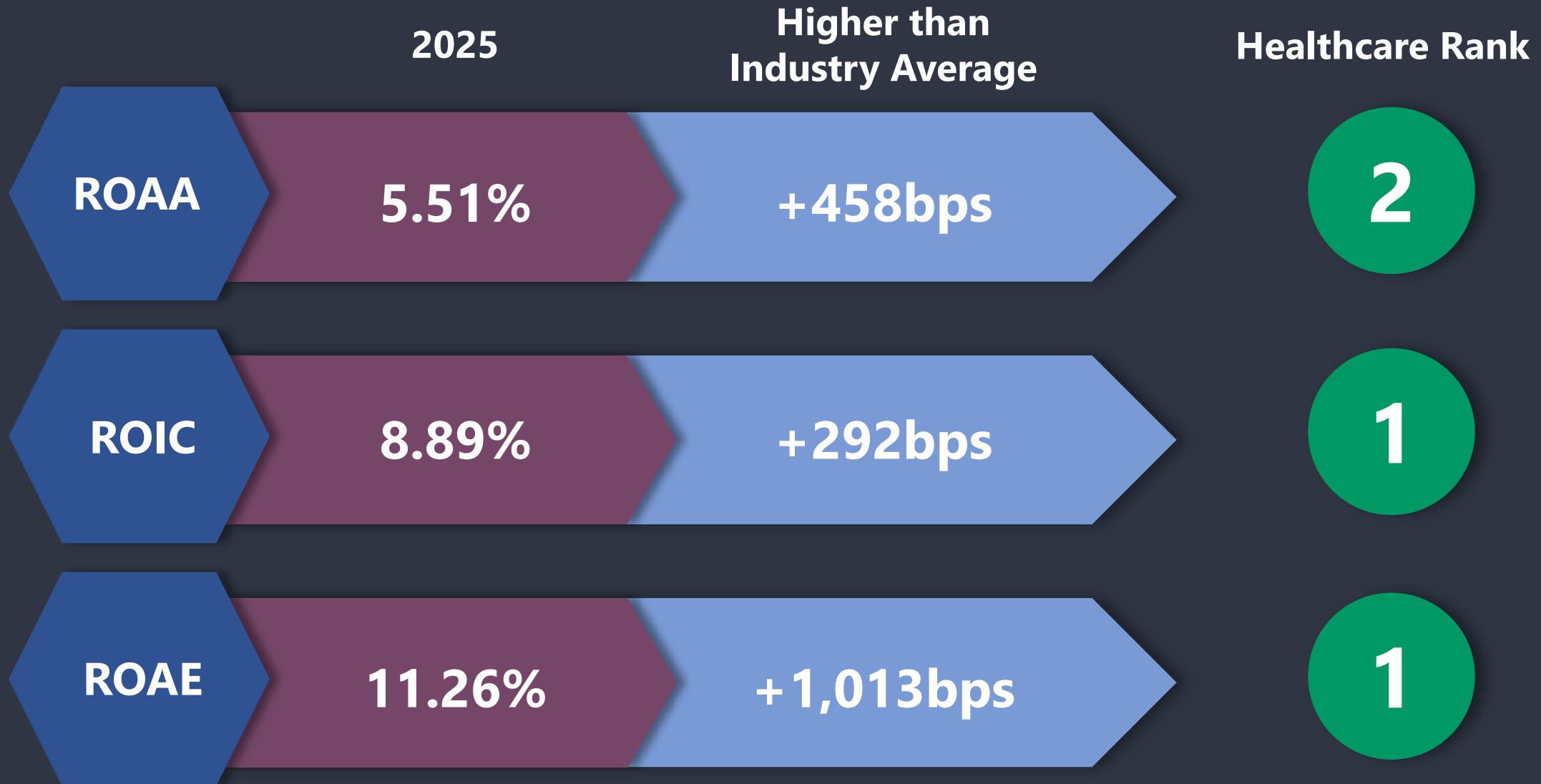


OHI Total Returns vs. Healthcare REIT Averages

(Years ending 12/31/2025)



Top-Tier Returns on Investments



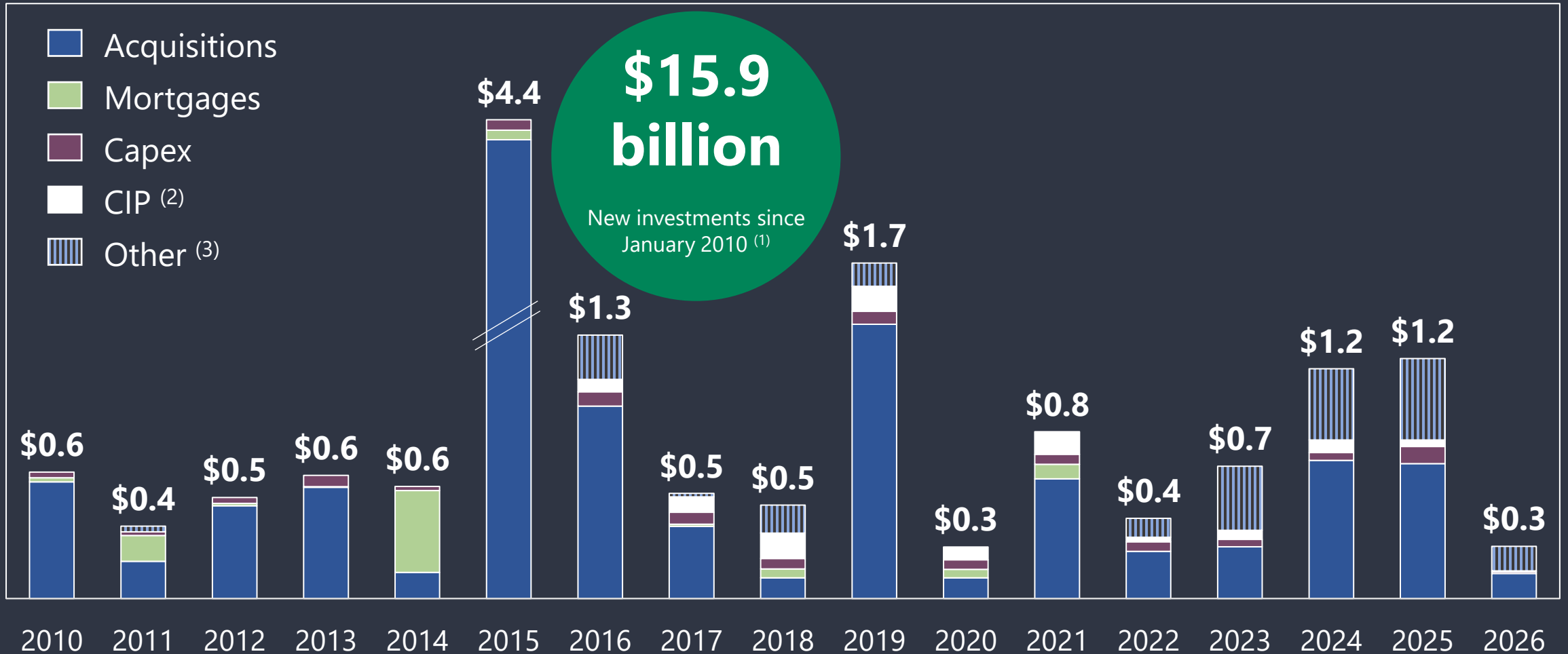
7 Proven Investment Strategy for Future Growth



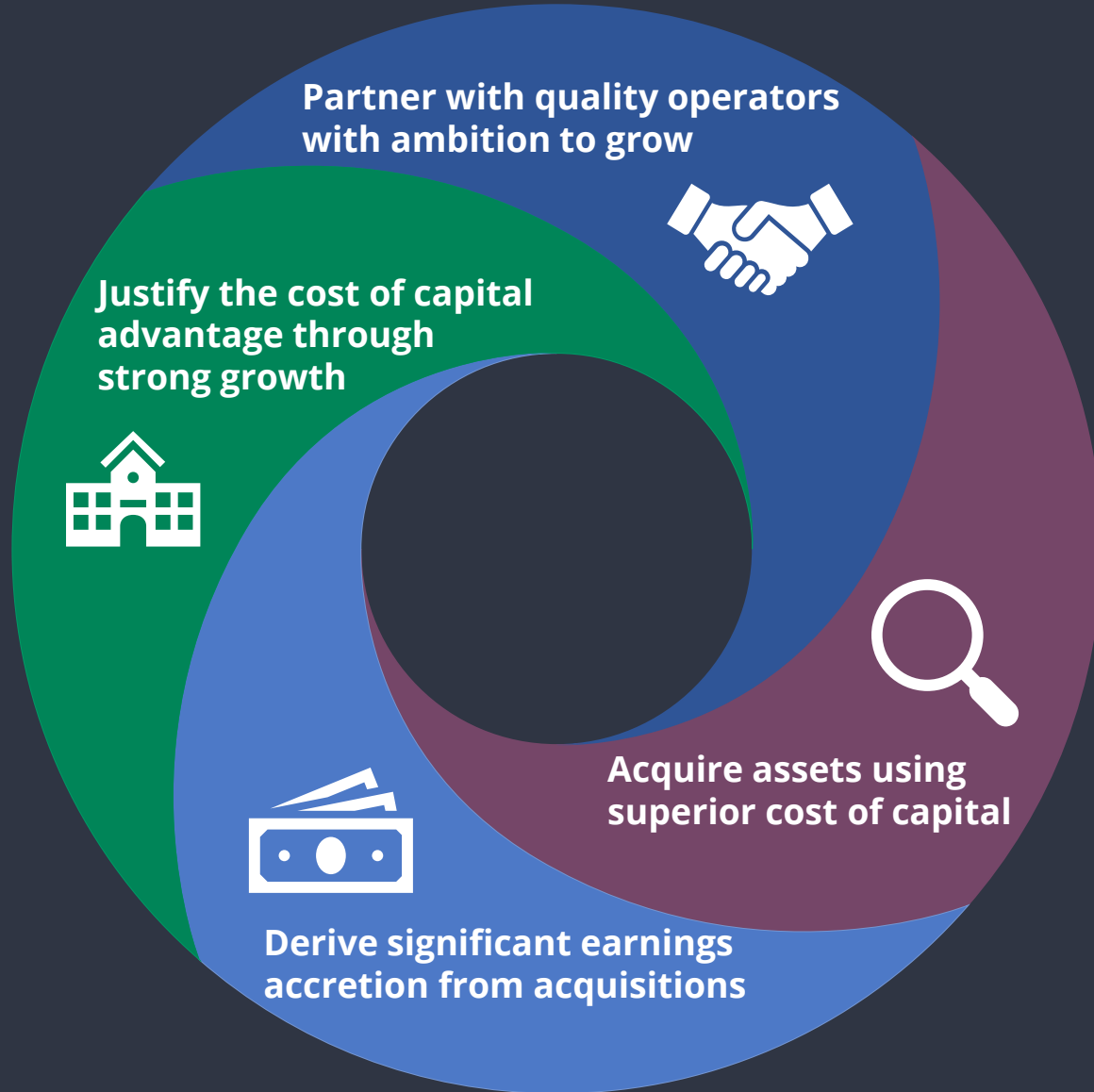
A Long History of Prudent Capital Allocation

INVESTMENTS

In billions



Proven Investment Strategy for Future Growth



- 1 Continue to pursue accretive transactions
- 2 Leverage existing 94 operator relationships
- 3 Invest primarily in current core markets
- 4 Maintain focus on senior care facilities
- 5 Use credit facility to make acquisitions and replenish availability with long-term debt and equity issuances
- 6 Proven ability to execute on strategies
- 7 Proven ability to handle troubled assets

Ample Opportunity to Expand Portfolio

SNF OWNERSHIP

 Omega

 Publicly Traded REITs

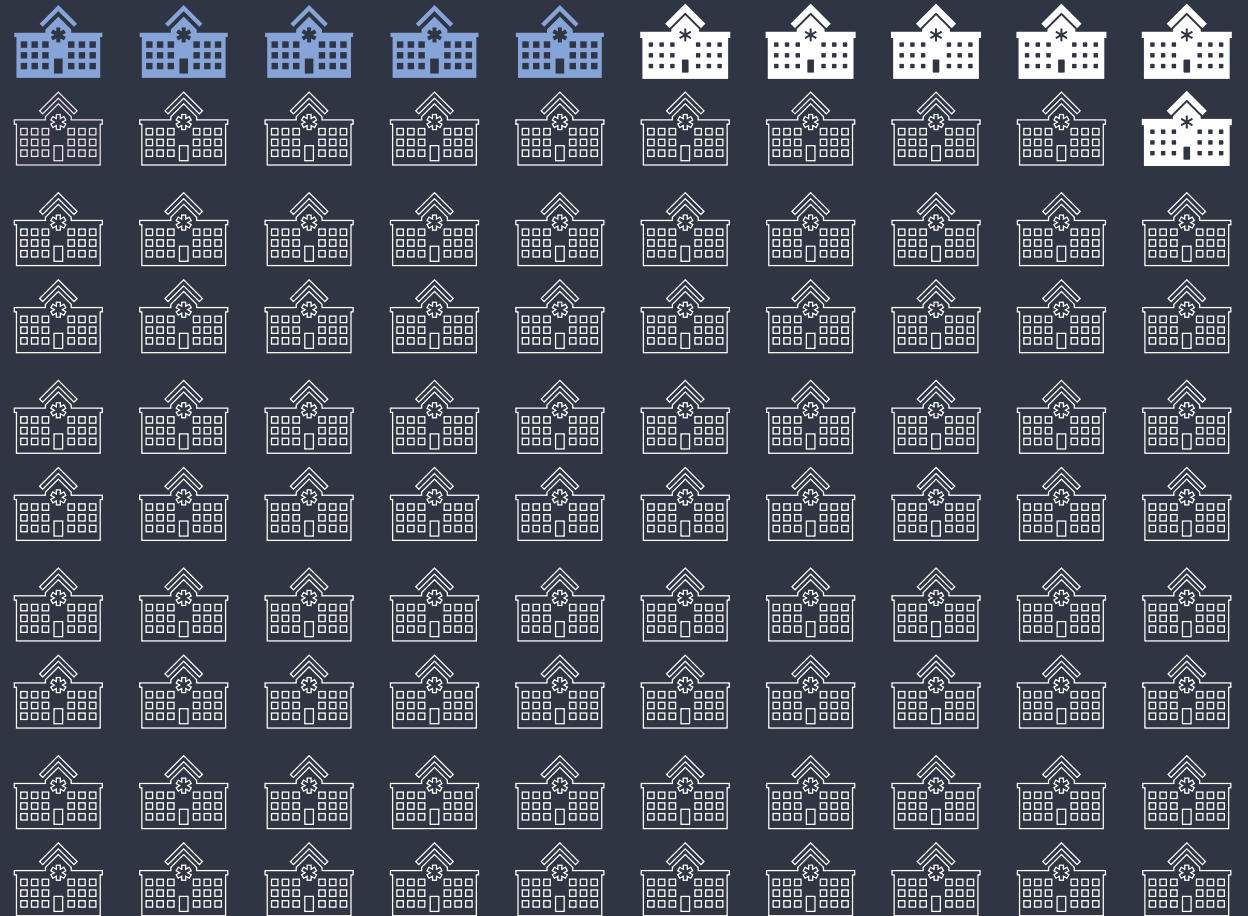
 Other

Even as the largest owner of SNFs, we still only own 5% of the market.

Given the accretion created from acquisitions, the fragmented ownership of SNFs provides a significant opportunity for further growth.

EXPECTATION:

Double in size in the next 10 years



8

Liquidity Structure & Credit Profile



Effective Balance Sheet Management Provides Financial Flexibility

CONSERVATIVE CAPITALIZATION

Debt to adjusted
Normalized EBITDA ratio:

3.53x

SIGNIFICANT LIQUIDITY

Availability under \$2.3B
revolving credit facility:

~\$1.6B

Well-laddered debt maturities:

**~16% of debt
maturing in 2027**

FINANCIAL FLEXIBILITY

Minimal encumbered assets:

0%

Of gross real estate assets are encumbered

Funded Debt to TAV:

37%

(Determined pursuant to
bond covenants)

Adjusted Fixed Charge
Ratio >1.5x:

6.3x

DIVIDEND PAYOUT RATIOS

AFFO Payout Ratio:

81.3%

FAD Payout Ratio:

85.6%

Consistent dividend
increases:

\$0.67

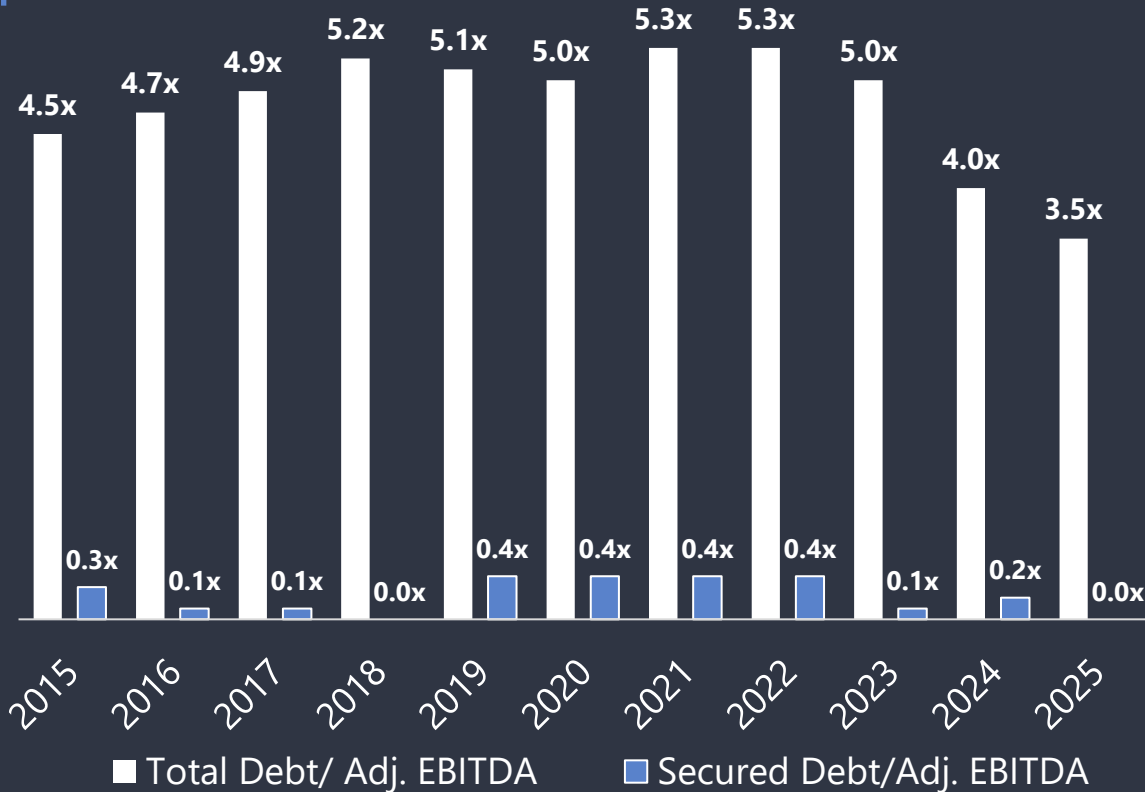
(\$2.68 annualized)

Conservative Capitalization Policy

Targeted Funded Debt to Adjusted EBITDA Ratio
4.0x – 5.0x

Typically have used borrowings under the revolver to make acquisitions and replenished revolver availability with long-term debt and equity issuances

Leverage

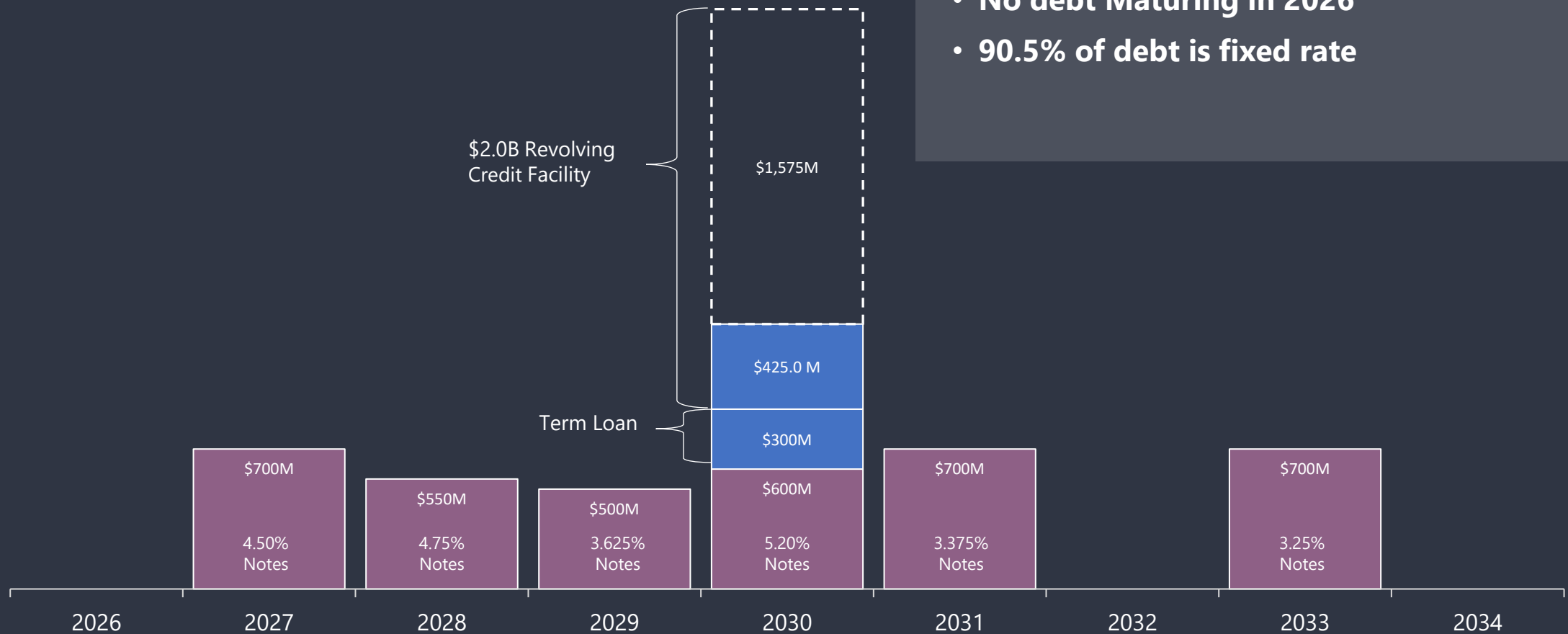


Fixed Charge Coverage



Well-Laddered Debt Provides Stability



Debt Maturity Schedule as of 3/31/26



\$2.3B unsecured revolving credit facility

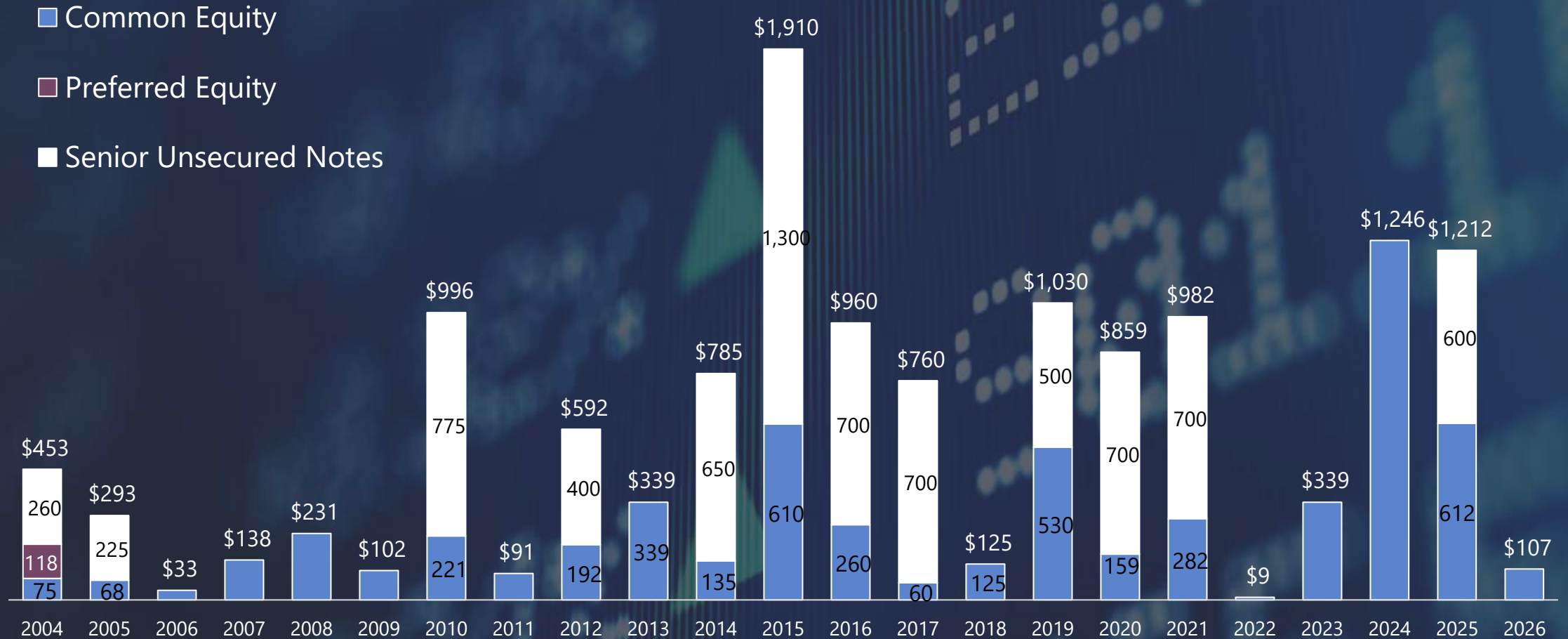
- No debt Maturing in 2026
- 90.5% of debt is fixed rate

Strong Balance Sheet and Secure Credit Ratings

 BBB- <hr/> S&P Global Ratings Fitch Ratings	Funded Debt/Adj. Ann. EBITDA	3.54X	 Baa3 MOODY'S
	Adj. EBITDA/Total Interest Expense Ratio	6.3X	
	Adj. Total Debt/Adj. Book Capitalization	45.1%	
	Adj. EBITDA/Fixed Coverage Ratio	6.3X	
	Adj. Total Debt/Total Market Capitalization	24.6%	
	1Q26 Funds Available for Distribution per share	\$0.78	

Readily Accessible Capital Markets as a Seasoned Issuer

Capital Markets Accessibility





9

Commitment to Sustainability

Prudent and Responsible Sustainability Program

MANAGING OUR FOOTPRINT

60%+

Of Omega's development since 2015 has been built to LEED certification standards



Moved corporate HQ in 2017 to a LEED Silver-certified Building



Provide capital to support our tenants' energy-efficient CAPEX programs

SUPPORTING OUR PEOPLE



Offers extensive employee benefits, support, and development programs



Recognized as a Top Workplace for the 4th consecutive year by the Baltimore Sun



In addition to our annual engagement survey, we hold employee townhall meetings at least twice per year

INVESTING IN OUR COMMUNITIES



Invested in several local charitable partnerships to improve economic, health and social outcomes in the Baltimore area



Sponsor Administrators in Training programs (AITs) at select facilities in partnership with operators



Comprehensive Human Rights Policy shaped by UN's "Universal Declaration on Human Rights" & ILO's "Declaration on Fundamental Principles and Rights at Work"

PROTECTING OUR STAKEHOLDERS



Independence

88% of directors are independent, including the Chairman



Gender Diversity

38% of directors are female



Voluntarily opted out of the Maryland Unsolicited Takeovers Act (MUTA), which would have allowed for staggering of the Board without shareholder approval

Sources & Appendix

SOURCE INDEX

Page 5 - Current supplemental information report located in the Investor Relations tab at www.omegahealthcare.com. 5-Year TSR as of 3/31/2025

Page 9 - Information as of 4/28/2026

Page 13 - Historical AFFO and dividend information can be found in the Investor Relations tab at www.omegahealthcare.com. AFFO per share based on TTM and share price as of 3/31/2026

Page 16 - From proprietary analysis of Medicare Fee for Service (FFS) Standard Analytic File (SAF)

Page 17 - KFF.org Hospital Adjusted Expenses per Inpatient Day; MedPac Report to the Congress, March 2026

Page 18 - Average Medicare and Medicaid Rates by Quarter for Omega's Entire Portfolio (through December 31, 2025)

Page 19 - Current supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 20 - Information Digest for the Skilled Nursing Industry Appendices: www.cbre.com/seniorhousing

Page 22 - Source – Public filings and disclosures of public healthcare REITs; 3rd party transaction reports.

Page 24 - TTM Rent Coverage at 12/31/2025. Current and historic supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 25 - Current supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 26 - Source: <https://www.gov.uk/government/publications/end-of-life-care-profiles-february-2019-data-update/statistical-commentary-end-of-life-care-profiles-february-2019-update>

Page 28 - Source of EBITDA / Total Revenue is "2025 KeyBanc Capital Markets: The Leaderboard" as of 12/31/2025

Page 29 - Current supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 30 - Represents 4Q25 Annualized Contractual Rent/Interest. Current supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 32 - Current supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 34 - Source: US Census Bureau - Projected Age Groups and Sex Composition of the Population: Main Projections Series for the United States, 2017-2060

Page 36 - Source: Avalere analysis of Medicare Part A 100% Standard Analytic File (SAF)

Page 37 - Sources: Supply data compiled by American Health Care Association (AHCA) Research Department from CMS OSCAR/CASPER survey data. Demand information based on census information at CDC.gov.

Page 39 - Current and historic supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 40 - Current and historic supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 41 - Source for ranking is "2025 KeyBanc Capital Markets: The Leaderboard" as of 12/31/2025

Page 42 - Current and historic supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 43 - Source: "2024 KeyBanc Capital Markets: The Leaderboard" as of 12/31/2025. Peer returns are simple average of returns of NHI, HR, LTC, SABRA, VTR, and WELL

SOURCE INDEX

Page 44 - Source for ranking is “2025 KeyBanc Capital Markets: The Leaderboard” as of 12/31/2025

Page 45 - Current and historic supplemental information report located in the Investor Relations tab at www.omegahealthcare.com. 1) Includes the \$3.9 billion 2015 Aviv acquisition; and the \$623 million 2019 MRT acquisition 2) Included in “Acquisitions” prior to 2016 3) Consists primarily of mezzanine and JV investments

Page 50 - Current and historic supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 51 - Current and historic supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 52 - Current supplemental information report located in the Investor Relations tab at www.omegahealthcare.com.

Page 53 - All supporting information and reconciliations can be found in the current supplemental information report (pages 11, 12, 18, and 19) located in the Investor Relations tab at www.omegahealthcare.com

Page 54 - Current and historic supplemental information report located in the Investor Relations tab at www.omegahealthcare.com

Page 60 - Current and historic earnings report press releases located in the Investor Relations tab at www.omegahealthcare.com

Page 61 - Current and historic earnings report press releases located in the Investor Relations tab at www.omegahealthcare.com

Page 62 - Source: CDC.gov

Page 63 - Source: Inpatient, SNF, Home Health and Enrollment Standard Analytic Files, 2015-2025

Page 64 - Compiled by American Health Care Association (AHCA) Research Department from CMS OSCAR/CASPER survey data (2009-2025)

2025 Quarterly Highlights

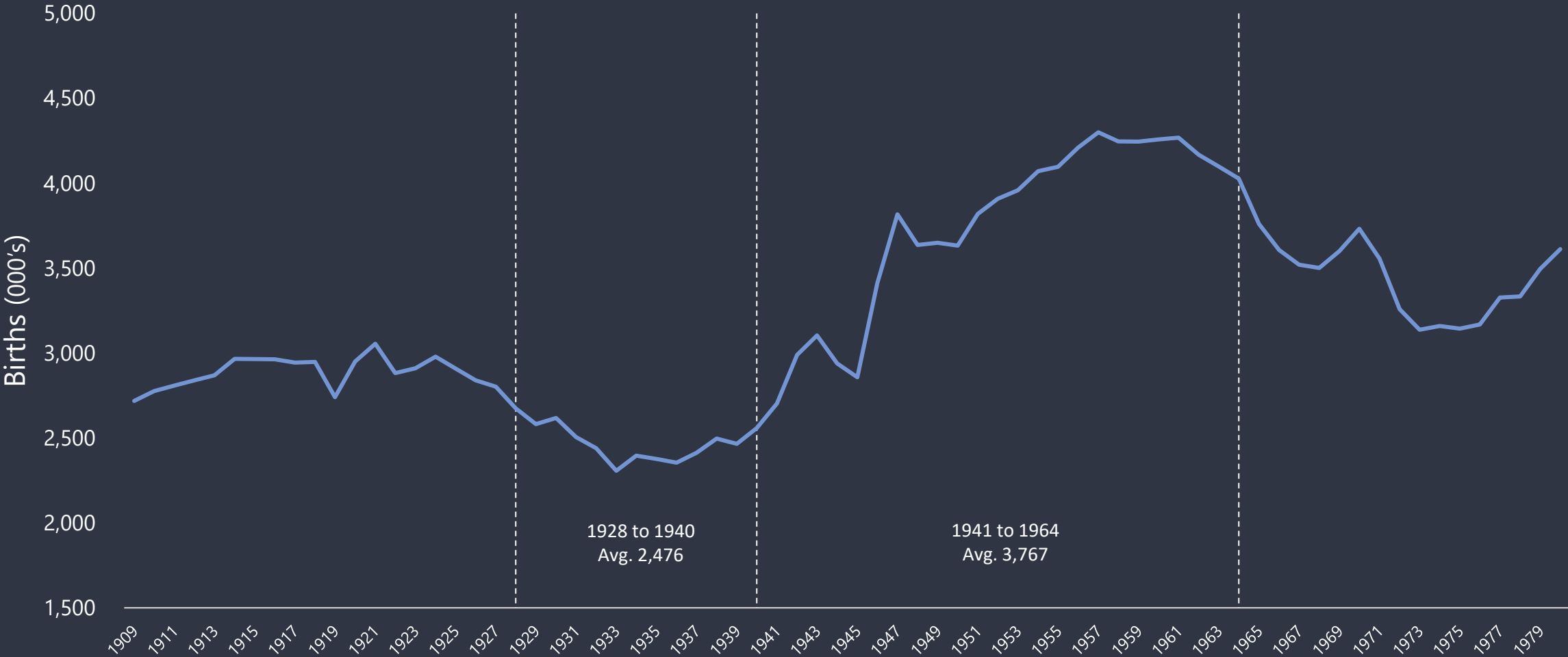
1Q 2025	2Q 2025	3Q 2025	4Q 2025
<ul style="list-style-type: none"> • Paid a \$0.67 per share quarterly cash dividend on common stock in February. • Completed \$78 million in new investments in Q1 2025. • Repaid \$400 million of senior unsecured notes due January 15, 2025. • Issued 7 million common shares in Q1 for gross proceeds of \$264 million. 	<ul style="list-style-type: none"> • Paid a \$0.67 per share quarterly cash dividend on common stock in May. • Completed \$527 million in new investments in Q2 2025. • Repaid a \$50 million term loan on April 29, 2025. • Issued \$600 million of 5.2% senior unsecured notes that mature in 2030. • Issued 7 million common shares in Q2 for gross proceeds of \$258 million. • Extended a \$428.5 million term loan to August 8, 2026. 	<ul style="list-style-type: none"> • Paid a \$0.67 per share quarterly cash dividend on common stock paid in August. • Completed approximately \$151 million in Q3 new investments. • Repaid \$600 million of senior unsecured notes at par value on October 15, 2025. • Entered into a new \$2.3 billion senior unsecured credit facility, replacing the previous \$1.45 billion credit facility. • Issued 2 million common shares in Q3 for gross proceeds of \$89 million. 	<ul style="list-style-type: none"> • Paid a \$0.67 per share quarterly cash dividend on common stock paid in November. • Completed approximately \$334 million in Q4 new investments consisting of \$52 million in real estate acquisitions, \$16 million in real estate loans and \$266 million of investments in unconsolidated entities. • Issued 5.5 million Omega operating partnership units, valued at \$222 million, in Q4 in connection with its investment in the Saber PropCo JV. • Repaid \$600 million of senior unsecured notes at par value on October 15, 2025. • Entered into a new \$2 billion ATM Program.

2026 Quarterly Highlights

1Q 2026	2Q 2026	3Q 2026	4Q 2026
<ul style="list-style-type: none"> • Paid a \$0.67 per share quarterly cash dividend on common stock in February. • Completed \$251 million of investments in Q1 consisting of \$126 million in real estate acquisitions, \$27 million in real estate loan fundings and \$97 million of investments in unconsolidated entities, including the acquisition of a 9.9% equity interest in the Saber OpCo JV for \$93 million. • Issued 2 million common shares in Q1 for gross proceeds of \$107 million. 	<ul style="list-style-type: none"> • Paid a \$0.67 per share quarterly cash dividend on common stock in May. • Completed \$75 million in new investments in April 2026. • 18 CommuniCare facilities expected to be sold in Q2 for \$480 million. 		

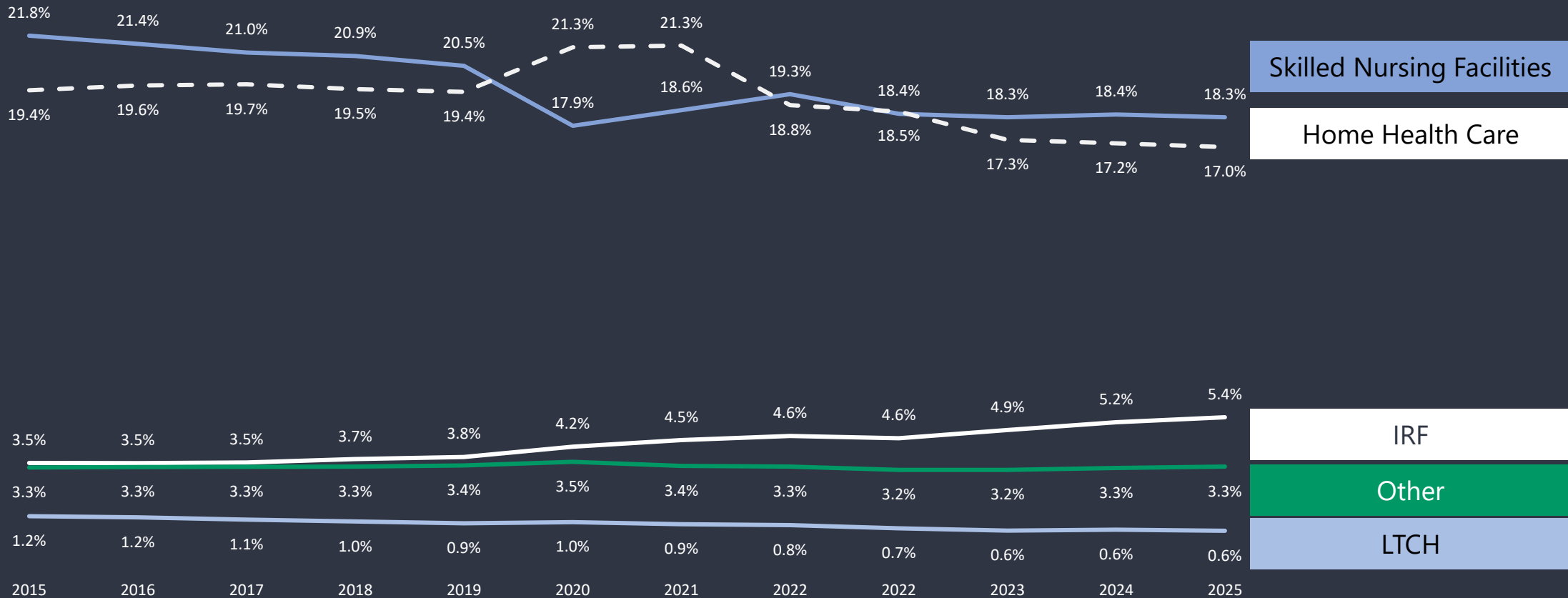
Industry Overview: Baby Boomers Started Turning 75 in 2016

U.S. Birthrates, 1909 to 1980



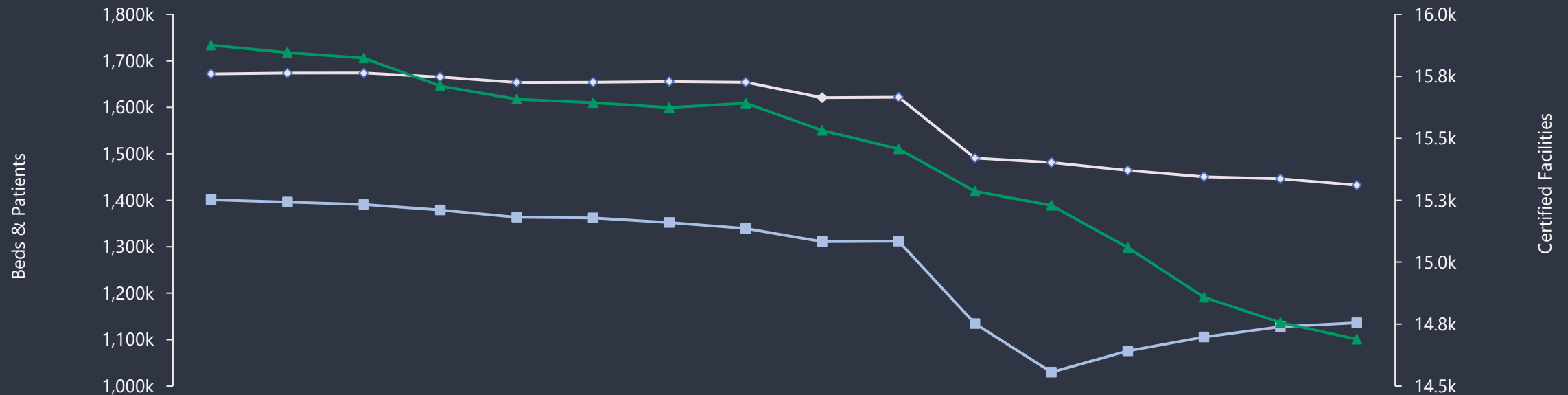
Industry Overview: Percentage of Historical Hospital Discharges to SNFs has Remained Steady in Recent Years

Discharge Disposition by Year



Industry Overview: Limited Supply Availability

Trend in Certified Nursing Facilities, Beds and Residents



	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24	Dec-25
◆ Certified Beds	1,672k	1,674k	1,674k	1,665k	1,654k	1,654k	1,655k	1,654k	1,621k	1,622k	1,491k	1,481k	1,464k	1,451k	1,446k	1,432k
■ Patients in Certified Beds	1,401k	1,396k	1,391k	1,379k	1,364k	1,362k	1,352k	1,339k	1,311k	1,312k	1,134k	1,030k	1,076k	1,105k	1,128k	1,136k
▲ Certified Facilities	15.9k	15.8k	15.8k	15.7k	15.7k	15.6k	15.6k	15.6k	15.5k	15.5k	15.3k	15.2k	15.1k	14.9k	14.8k	14.7k