



Brookdale Completes \$220 Million Refinancing of Substantially All 2023 Debt Maturities

NASHVILLE, Tenn., October 17, 2022 – Brookdale Senior Living Inc. (NYSE: BKD) (“Brookdale” or “the Company”) announced today that it completed a significant financing transaction totaling \$220 million, which refinanced substantially all 2023 debt maturities. The Company’s next agency debt maturity is September 2024.

On October 13, 2022, Brookdale obtained \$220 million of mortgage debt from Capital One, National Association as administrative agent, joint lead arranger and lender, and Synovus Bank as joint lead arranger and lender. CBRE Capital Markets acted as financial advisor to Brookdale in securing the loan. The debt has an initial three-year term and two one-year renewal options, exercisable subject to certain performance criteria. The debt carries a variable interest rate of 2.45% over SOFR, and is interest only for the first three years. The debt is secured by first priority mortgages on 24 senior living communities, and 25% of the loan amount is subject to a parent guaranty.

Steven Swain, Brookdale’s Executive Vice President and Chief Financial Officer, said, “I am very pleased Brookdale has now refinanced all 2023 maturities, with the exception of one highly-covered loan secured by an asset planned for sale. This refinancing has cleared the maturity runway for nearly two years considering that our next agency debt maturity is September 2024.”

About Brookdale Senior Living

Brookdale Senior Living Inc. is the nation’s premier operator of senior living communities. The Company is committed to its mission of enriching the lives of the people it serves with compassion, respect, excellence and integrity. The Company operates independent living, assisted living, memory care, and continuing care retirement communities. Through its comprehensive network, Brookdale helps to provide seniors with care and services in an environment that feels like home. The Company’s expertise in healthcare, hospitality and real estate provides residents with opportunities to improve wellness, pursue passions and stay connected with friends and loved ones. Brookdale operates and manages 672 communities in 41 states as of September 30, 2022, with the ability to serve more than 60,000 residents. Brookdale's stock trades on the New York Stock Exchange under the ticker symbol BKD. For more information, visit brookdale.com or connect with Brookdale on [Facebook](#) or [Twitter](#).

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