Pennant Acquires Senior Living Communities in Idaho and Texas

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EAGLE, Idaho, Feb. 03, 2025 (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, announced today that effective February 1, 2025, it has acquired three premier senior living facilities in Idaho and Texas. The acquisition in Idaho is subject to a triple net lease with the option to purchase, and the two Texas facilities are subject to a long-term, triple net lease.

These acquisitions reinforce Pennant's commitment to expanding its national footprint and enhancing the quality of care for its senior residents. These transactions expand Pennant's operations by 188 units, comprised of both assisted living and memory care services. Pennant has strategically positioned itself to meet the growing demand for senior living services and these acquisitions bolster Pennant's mission to provide personalized, high-quality care.

"The acquisitions in Idaho and Texas represent another step forward for Pennant as we continue to expand our operations in key markets across the country," said Brent Guerisoli, Chief Executive Officer of Pennant. "We are dedicated to creating vibrant communities where seniors can thrive, and these facilities are an important addition to our portfolio."

"As we simultaneously expand our presence in two states, we are excited to bring our expertise and commitment to excellence for the residents of each community," added Andrew Rider, President of Pinnacle Senior Living LLC, Pennant's senior living subsidiary. "These acquisitions underscore our focus on long-term growth while delivering exceptional care to our residents."

About Pennant:

The Pennant Group, Inc. is a holding company of independent operating subsidiaries that provide healthcare services through home health and hospice agencies and 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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