

A photograph of a young woman with dark hair in braids, wearing a teal shirt, smiling and supporting an elderly man with white hair and glasses, wearing a grey sweater. They are outdoors on a grassy area. The image is partially covered by a green geometric overlay on the left side.

A STRONG FOUNDATION



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LETTER FROM THE CEO

At Sabra Health Care REIT, we have built a strong and resilient foundation. We remain focused on delivering consistent returns to our stockholders by investing wisely in value-creating transactions and actively and responsibly managing our portfolio. While our business success is important, we believe in achieving successful outcomes the right way. At the core of all that we do at Sabra is our commitment to align ourselves with operators who deliver a high quality of care. We endeavor to operate efficiently, sustainably and always in the best interest of our stakeholders: our healthcare provider tenants and operators, team members, investors and the communities in which we own assets.

Because our success is closely tied to how responsibly we run the business, our Board of Directors oversees how environmental, social and governance (ESG) factors may impact the long-term interests of our stockholders and other stakeholders and ensures that our business strategy aligns with our values, culture, ethics and corporate responsibility. To that end, we added Ann Kono, Clif Porter and Katie Cusack to our Board over the past year. These new directors add fresh skill sets to our already strong, independent Board, including policy, finance and ESG expertise, as well as enhance diversity on our Board. This Sustainability Report highlights our corporate responsibility efforts and reflects our commitment to stakeholder engagement and transparency.

I am proud to share with you the progress we made in 2020:

01 | STAKEHOLDER ENGAGEMENT

Our engagement efforts extend beyond our stockholders and team members to our other important stakeholders – the tenants and operators who run our properties. Through our Sabra Operator Conference, our tenants and operators can connect, share best practices and learn about industry trends. We measure tenant satisfaction through surveys and closely monitor the results through a metrics-based analysis. The feedback from these surveys validates our philosophy of open lines of communication between our senior management and our operators. We use operator feedback to drive content and topics for each subsequent conference, as well as subject-specific webinars and other educational communications we coordinate on an ad-hoc basis. Our tenants and operators appreciate our efforts to help them receive access to timely, relatable, relevant and quality information.

02 | EMPLOYEE ENGAGEMENT

We believe that a diverse workforce is essential to our continued success, and we strive to maintain a fair, healthy and safe workplace, while creating a work environment that promotes diversity, equality and inclusion for our valued team members. We also believe that when we create a workplace where our colleagues are engaged, committed and empowered for the long term, we are better positioned to create value for our company. Attracting and retaining talent at all levels is vital to our success. We promote work-life balance for our team members, foster a healthy work environment in our office to incentivize and engage our team members and invest in them through high-quality benefits and wellness initiatives.

03 | ENVIRONMENTAL SUSTAINABILITY

At Sabra, we are focused on environmental factors that are connected to our strategic business initiatives, such as our energy conservation



measures described on page 16 and health and safety matters described on page 18 of this report. We strive to engage in healthy and sustainable practices that we believe drive value, efficiency and quality for our stakeholders. Our property management teams practice responsible property management as well as energy and water conservation, and encourage our tenants and operators to do the same.

04 | COMMUNITY IMPACT & OUR RESPONSE TO COVID-19

We understand that our social commitments extend to the communities that surround us. As a corporate citizen, we are committed to giving back and encourage all of our team members to volunteer at organizations for which they are passionate. I am extremely proud of the continued philanthropic spirit of our team members and the substantial contribution they make to the communities in which we work and live.

In 2020, the eruption of the COVID-19 pandemic presented every company with an unprecedented challenge. The health and safety of our team members has been a key priority for us. We have accommodated flexible work from home arrangements, extended hardship benefits and provided assistance for dependent care costs to preserve the health and well-being of our team members and their families. We also increased our communications with team members, conducting surveys and one-on-one meetings to gauge their well-being and determine how we could support them and their families during this stressful time.

Sabra's strength as a business is fashioned on our sustainable model of continuously building close and lasting relationships with our tenants and operators. As the world dealt with the worst of the virus, we at Sabra used this time of hardship to forge even deeper, more committed relationships with our tenants and operators. We remain humbled by the commitment to high-quality care our tenants and operators and their staff display day in and day out as frontline heroes. Crisis reveals character, and the pandemic revealed the essence of our sustainability approach at Sabra: by protecting and enhancing value for all of our stakeholders, we create value for our stockholders.

The COVID-19 pandemic has provided a litmus test for many companies, allowing the market to gauge how sustainably they run their businesses. I am proud to share that Sabra's focus on enduring relationships with our tenants and operators, coupled with our judicious approach to capital allocation, which resulted in ample liquidity and a resilient balance sheet, well positioned Sabra to navigate through this unprecedented crisis and protect our stakeholders.

I am excited and grateful to share our progress and achievements in our inaugural 2020 Sustainability Report. Looking forward, our ESG initiatives will continue to evolve as we position Sabra for long-term success.

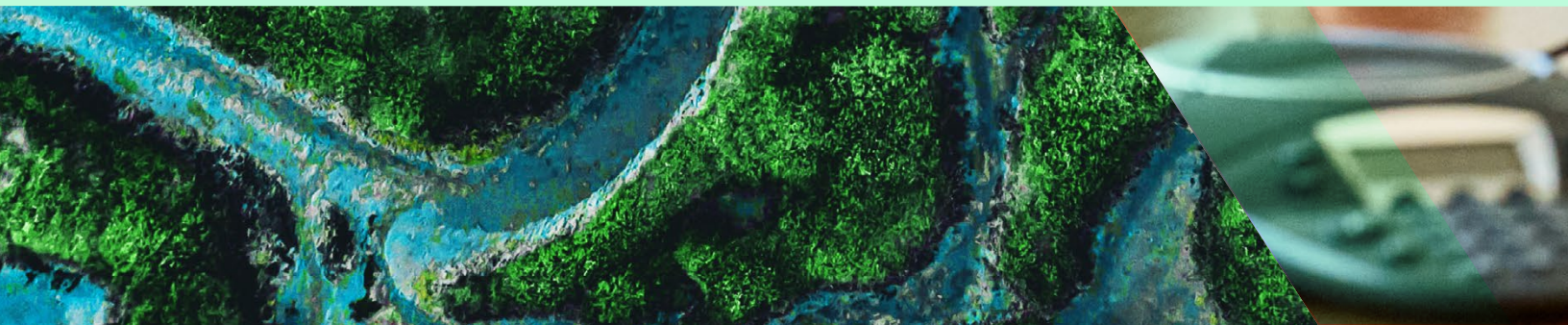
Sincerely,



Rick Matros (he)
Chair, President and Chief Executive Officer



LETTER FROM THE BOARD OF DIRECTORS



SUSTAINABILITY GOVERNANCE

Thank you for entrusting us to oversee the long-term health and sustainability of Sabra. While business success is important, your Board believes that the achievement of operational excellence is tied to how responsibly the business is run. As corporate responsibility promotes the long-term interests of our stakeholders, we oversee ESG factors as a part of our duty to directly oversee Sabra's corporate strategy. We believe that environmentally and socially responsible operating practices go hand in hand with generating value for our stockholders, supporting our operators, providing efficiency and care for our operators and tenants, being good neighbors within our communities and being a good employer to our team members. Corporate responsibility at Sabra is governed from the most senior levels down to every one of our team members.

To further support our efforts in this area, Sabra created a sustainability working group in 2019, consisting of dedicated internal resources and external advisors to address ESG factors that are material to our business. Our sustainability working group evaluates potential ESG risks and opportunities relevant for our company based on the views held by our diverse stakeholders, leading ESG frameworks and best ESG practices. This working group reports to the Board on a quarterly basis.

As your Board, we are focused on cultivating exemplary corporate governance through our commitment to ethics, integrity and corporate responsibility to ensure that Sabra's corporate strategy aligns with our values, culture and how we run our business. To support this endeavor, we solicit and value direct stockholder feedback through our stockholder outreach program. We look forward to continuing this dialogue with our stockholders as our sustainable governance practices evolve.

**OUR BOARD
IS FOCUSED
ON CULTIVATING
EXEMPLARY CORPORATE
GOVERNANCE THROUGH
OUR COMMITMENT TO ETHICS,
INTEGRITY AND CORPORATE
RESPONSIBILITY.**



BOARD OF DIRECTORS, SABRA HEALTH CARE REIT

**Rick Matros**

Board Chair,
President and Chief Executive Officer

**Ann Kono**

Director since December 2020

**Craig Barbarosh**

Director since November 2010
Audit Committee (Chair),
Compensation Committee

**Raymond Lewis**

Director since August 2017

**Katie Cusack**

Director since January 2021

**Jeffrey Malehorn**

Director since August 2017
Compensation Committee (Chair),
Audit Committee

**Michael Foster**

Director since November 2010
Lead Independent Director, Audit Committee,
Nominating and Governance Committee

**Clifton Porter II**

Director since December 2020

**Ronald Geary**

Director since August 2017
Audit Committee, Nominating
and Governance Committee

**Milton Walters**

Director since November 2010
Audit Committee, Compensation
Committee, Nominating and
Governance Committee

**Lynne Katzmman**

Director since March 2019
Nomination and Governance Committee
(Chair), Compensation Committee

SENIOR MANAGEMENT

**Rick Matros**

Board Chair, President and Chief Executive Officer

**Michael Costa**

Executive Vice President, Finance and Chief Accounting Officer

**Harold Andrews, Jr.**

Executive Vice President, Chief Financial Officer and Secretary

**Peter Nyland**

Executive Vice President, Asset Management

**Talya Nevo-Hacohen**

Executive Vice President, Chief Investment Officer and Treasurer

**Darrin Smith**

Executive Vice President, Investments

**Brent Chappell**

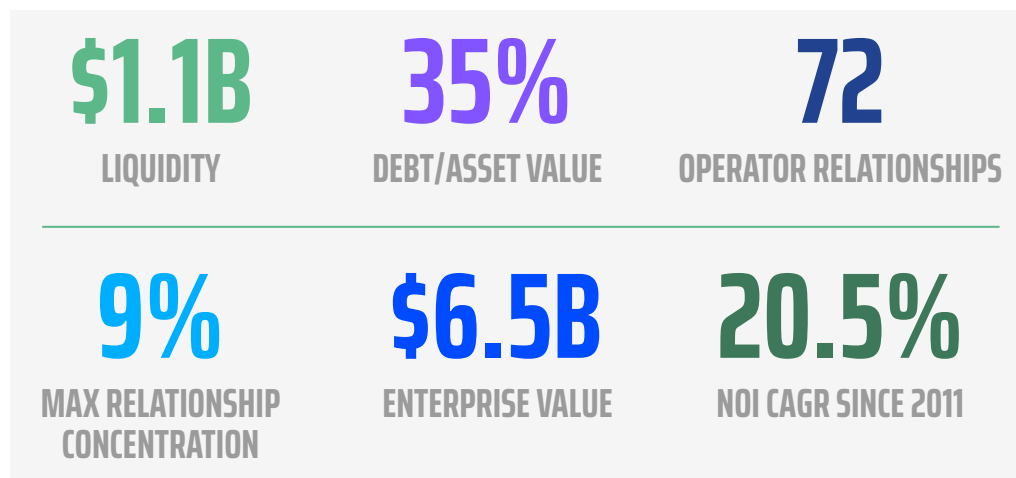
Executive Vice President, Portfolio Management



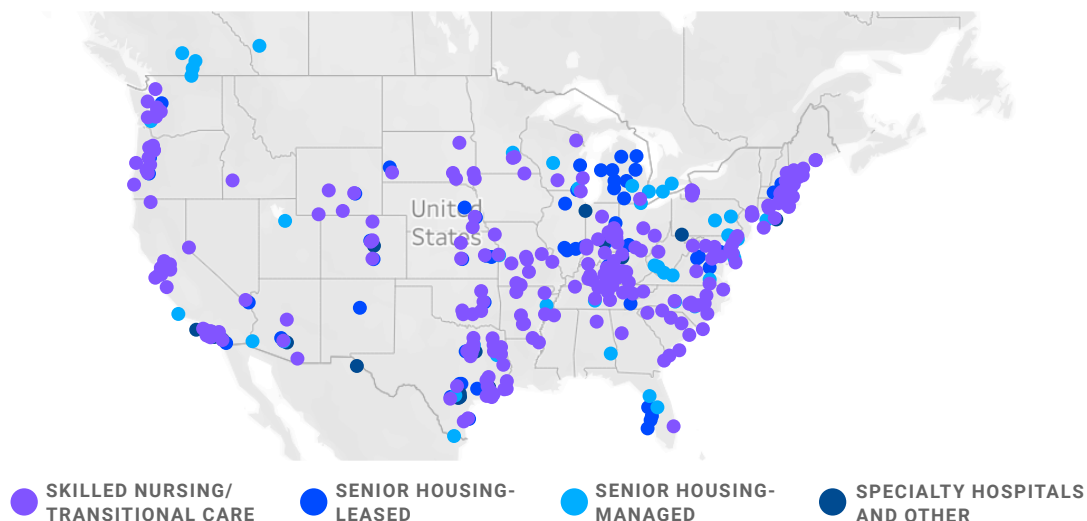
SABRA AT A GLANCE



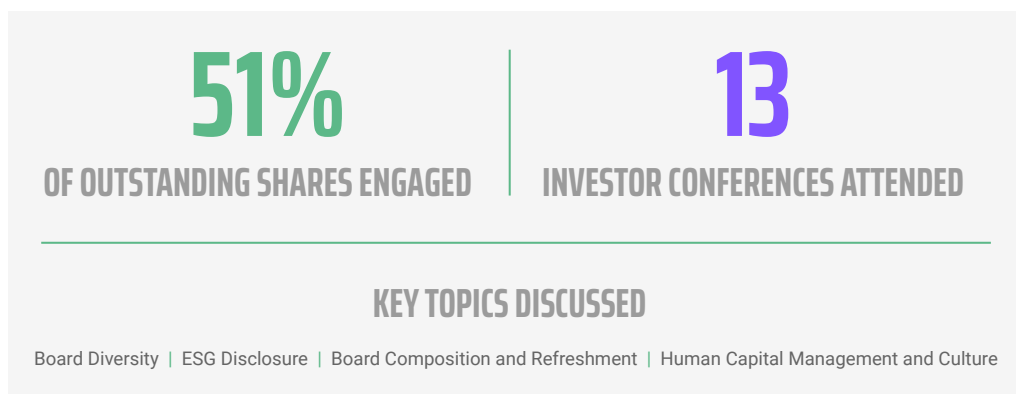
BY THE NUMBERS*



OUR 426 PROPERTIES



DIRECT STOCKHOLDER OUTREACH AND ENGAGEMENT



* As of December 31, 2020

CONSISTENT STRATEGY. DELIBERATE EXECUTION.

Our industry knowledge and entrepreneurial spirit uniquely position Sabra to succeed in our dynamic industry. We have the size, know-how, strong balance sheet and passion to deliver long-term value to our stockholders while aligning ourselves with tenants and operators who are nimble and poised to deliver excellent care now and in the future.

WHAT HAPPENS INSIDE OUR BUILDINGS MATTERS MOST

Our management team has more than 100 years of combined operating experience and industry-related expertise within the skilled nursing and senior housing industries. This firsthand experience as operators in the industry enables us to develop a close and extensive network of relationships with local, regional and national operators of skilled nursing and senior housing communities across the U.S. and Canada. These strong relationships with operators, established upon trust, help us to both source investment opportunities and support our tenants and operators to help them best serve their communities.

We believe we can enhance our stakeholder interests through our operator relationships. We strive to be there for our operators so they can focus on their mission of delivering high-quality care by putting patient and resident care first. As former operators ourselves, we have been able, and expect to continue, to identify the talented operators who possess local market knowledge, have proven track records and emphasize patient and resident care and service. Post-investment, we offer support to our operators to identify and capitalize on opportunities to improve the operations of our facilities and the overall financial and operating strength of our operators, including by sharing best practices in the areas of marketing, development, facility expansion and strategic planning.

“

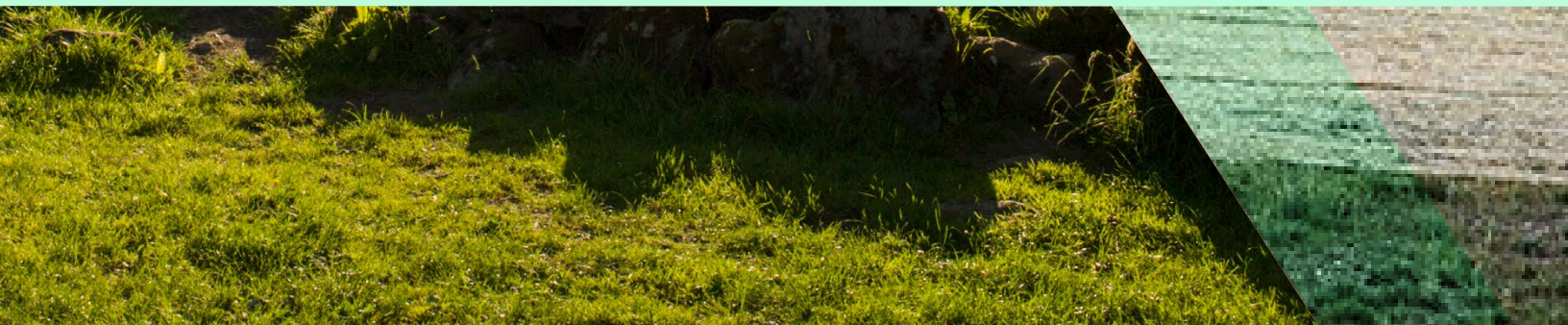
In 2011, Onix hired an investment banker to interview firms as we wanted to move assets to a REIT. We ultimately spoke to five REITs who all made proposals – including Sabra. Sabra was different, much different. The other companies that came were about the numbers. Sabra came to evaluate the quality of our care and study our assets as well. Sure, they focused on the financials, but they looked at the buildings, the operations and the healthcare we provided – really honing in on the environment and the atmosphere of the business. What shocked me and the team was the time and attention they took to talk and interact with our staff and patients. I saw Rick Matros holding a patient’s hand, looking at her fingernails and hair to inspect hygiene and cleanliness while softly talking to her. He did two things in that process: he made that patient in a wheelchair feel like the most important person on earth, and at the same time, was evaluating the care we provided. I later found out that Rick started in long-term care as an activities director before rising to the top. It was apparent even at that moment – he views the business from an angle and perspective that combines the importance of patient care and financial performance. For us, this focus on the patients made us choose Sabra as our REIT partner. Sabra’s executive team’s experience in long-term care and empathy for people sets them apart. I do not think there is any other REIT like Sabra.”

– STEPHEN SILVER, ONIX GROUP





SABRA'S ESG FRAMEWORK



At Sabra, we understand that good governance underpins corporate responsibility, strengthens the accountability of our Board and management team, and supports the long-term interests of our stakeholders. To this end, we took a strategic approach to developing our inaugural ESG report by creating a sustainability working group that engages both internal and external resources to identify and assess the most relevant ESG factors of our business.

We undertook a three-part process involving the identification of ESG topics, assessment of our stakeholders and development of our ESG priorities.

STEP 1: DIAGNOSTIC

We performed an ESG diagnostic to understand the views of our stockholders, leading ESG frameworks and rating agencies. We evaluated our practices by leveraging aspects of the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosures (TCFD) and the Global Real Estate Sustainability Benchmark (GRESB).

STEP 2: ASSESSMENT

Following our ESG diagnostic, we assessed those ESG topics that are of interest to our business, stockholders and other key stakeholders, along with other key metrics. This involved reviewing ESG issues prioritized by our current and prospective investors. We evaluated the key factors referenced in ESG frameworks most widely used by our stockholders, including the SASB, TCFD and GRESB. In addition, we researched our peer companies to compare best practices on disclosures and communication of ESG policies, principles and practices.

STEP 3: SABRA'S ESG PRIORITIES

Based on our analysis, we identified the following as the key ESG issues that impact our business and our stakeholders:



HUMAN CAPITAL MANAGEMENT



DIVERSITY & INCLUSION



ENGAGEMENT &
COLLABORATION WITH
OUR OPERATORS & TENANTS



PROTECTION OF HEALTH,
WELLNESS & SAFETY
OF OUR STAKEHOLDERS



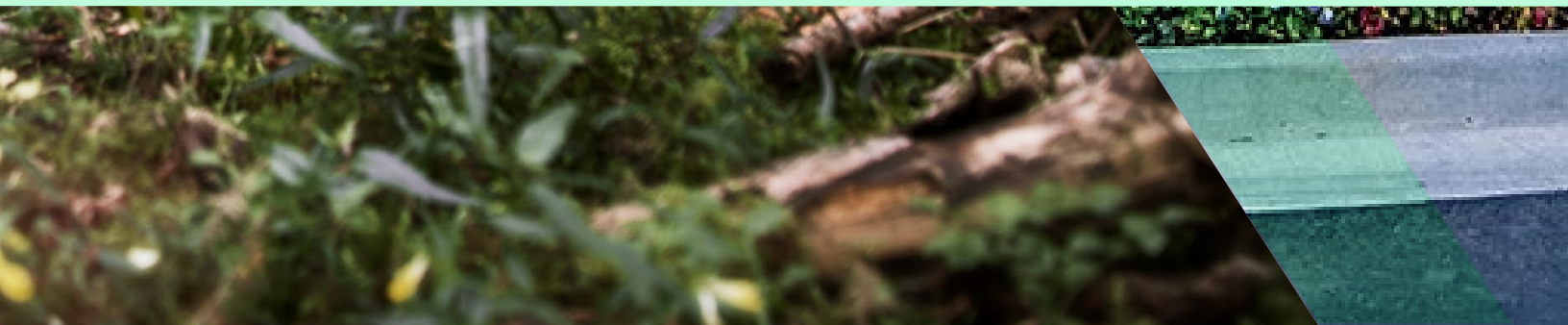
ENERGY & WATER
MANAGEMENT



CYBERSECURITY



ENVIRONMENTAL STEWARDSHIP



As a socially and environmentally responsible company, Sabra strives to implement sustainable and energy-efficient measures throughout our portfolio of healthcare facilities. We believe that reducing our environmental footprint is beneficial to our stakeholders and to the world at large. The enhancement of health, wellness and safety measures within communities is important every day and was elevated during the current pandemic. We engage in and discuss sustainable property management practices with our tenants and operators to identify measures that increase energy efficiency and water conservation and enhance safety and quality, and as a result, drive value for our stakeholders.

TRIPLE NET LEASE

With the substantial majority of our properties leased under long-term, triple-net (NNN) operating leases, healthy, sustainable and energy-efficient measures at these properties are managed by our tenants. We regularly engage with them on ways they can improve their environmental and social impact. This is supported through our partnership with a third-party consultant, Centaur Building Solutions (Centaur), which assists with identifying and evaluating alternative operating opportunities throughout our portfolio. Example practices include implementation of needlepoint bipolar ionization (NPBI) to enhance air quality and a transition to LED lights to reduce electricity consumption. To date, more than 20 projects have been approved, and we are looking to expand our efforts further into the future.

We also monitor environmental risk factors in order to assess the climate resilience of properties in our portfolio, such as exposure to floods or other natural disasters. These climate-related risks are integrated into our enterprise risk assessment, which is overseen by our Board.

SABRA'S ENERGY CONSERVATION MEASURES

In 2019, Sabra initiated a portfolio-focused energy efficiency project analyzing cost-effective opportunities to incorporate energy conservation measures (ECM) into our capital asset management strategies. The scope of our ECM efforts includes energy, water and lighting, as well as sustainability and resiliency measures in both our managed and NNN portfolios. Beyond maximizing property and portfolio values, Sabra believes that sustainable, energy-efficient operations are an important component of our ESG commitment.



HIGH-EFFICIENCY
LIGHTING



WATER
CONSERVATION



HOT WATER
HEATING SYSTEMS



BOILERS, CHILLERS
& FURNACES



HVAC
SYSTEMS



AUTOMATED
BUILDING CONTROLS



VARIABLE-SPEED
DRIVES



BUILDING
ENVELOPE



RESILIENCY

Our current positive and tangible progress on our ECM efforts includes:

1 SEGMENTING THE PORTFOLIO

To identify and prioritize potential ECM opportunities

2 INITIATING ON-SITE AUDITS

To confirm preliminary estimates via American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE)-compliant energy audits

3 COMPLETING PRELIMINARY ECM EVALUATIONS WITH CENTAUR ON NINE PROPERTIES TO IDENTIFY

\$4.9M of potential ECM improvement opportunities (\$545K average per property), which could result in annual savings of over **3.1 million kWh** of energy per year, **59 thousand therms** and **13.4 million** gallons of water

\$610K of estimated utility cost savings, which would provide an average **12.5%** simple yield, effectively self-financing the improvements based on the savings over their expected useful life

Annual maintenance savings and reductions in ongoing capital expenditures from the implementation of the identified ECM improvement opportunities

We anticipate moving forward with existing projects and expanding the ECM program to other properties in our portfolio in the coming year. We also are exploring financing opportunities using green funds and incentives, such as commercial property assessed clean energy (C-PACE).¹

ADAPTING TO THE PANDEMIC

At the onset of the pandemic, Sabra quickly made a strategic decision to focus our efforts on the more immediate and pressing needs around health and safety matters (HSM). The goal of our HSM initiative was to quickly identify, source and deploy practical and affordable health, safety and wellness technology that could support COVID-19 operating protocols, both as events were unfolding and as facilities began to re-open to residents and visitors.

Our HSM measures address practices on property access, monitoring, cleaning, sanitation, disinfection, air quality and purification, and social distancing. Once implemented, we found that not only could these measures support and improve existing COVID-19 protocols, in many cases, they are also more efficient, providing both operational enhancements and labor cost savings over conventional alternatives. These new HSM protocols and measures will have benefits that are impactful and last beyond the global pandemic to protect the health, safety and lives of our team members, tenants and operators.

Using the latest HSM technology and safety protocols from Accushield, all of Sabra's 22 assets managed by Holiday Retirement have installed integrated and unmanned screening solutions as of February 2021. From the front door to the apartment, the safeguard programs are helping to keep retirement communities safe and sanitized.

¹ More information about C-PACE can be found on the U.S. Department of Energy's Better Buildings Initiative website: <https://betterbuildingssolutioncenter.energy.gov/financing-navigator/option/cpace>

THE HOLIDAY RETIREMENT SAFEGUARD PROGRAM



KEYLESS ENTRY

Main door, FOB and application entry system to control and track access and safe off-site entry access through downloaded application, can expand to other entries and apartments.



THERMAL IMAGING SYSTEM

Camera and questionnaire at entry for pre-qualification of community entry. Main door installation to remove proximity of staff and guests to pre-qualify guests.



TRANSPARENT DESK/ TABLE DIVIDERS

Straightforward social distancing solution for hard barrier between guests. Implement at front desk, workstations and communal tables.



TOUCHLESS BATHROOM MODIFICATION

Touchless bathroom fixtures to minimize surface exposure in common-area bathrooms. Modifications to limit physical touch (toilets, faucets, dispensers).



HOCl ELECTROSTATIC SPRAYER

Sprays non-toxic hypochlorous acid mist. Reduces need for spray bottles and ensures proper surface coating for cleaning, sanitation and disinfection. Up to 4x more efficient than traditional cleaners.



UVC DISINFECTION SYSTEM

UV light cleansing works on surfaces and air purification as it passes. Sensor installed into elevators and bathrooms for constant cleaning post-exit.



TOWER UVC DISINFECTANT SYSTEM

Whole-room disinfection, large coverage area, sensor detection, UVC report card, 360° effectiveness, plug-and-play and portability.



HVAC NPBI GERMICIDAL IRRADIATION

Needlepoint bipolar ionization installs into central HVAC main ducts to continuously remediate germicidal containments.



TRUE HEPA/UVC ENHANCED PORTABLE AIR PURIFICATION

Plugs into smaller central and resident room areas to provide and supplement local air purification.

In addition to our continuing HSM efforts, we are proactively engaging with our tenants and operators to build awareness of pandemic developments, personal protective equipment (PPE) sourcing and assistance programs. Our initiatives have included sponsorship of three webinars:

- BKD, a national CPA and advisory firm, addressed accounting of CARES Act funds;
- Dr. Morgan Katz, assistant professor of medicine at The John Hopkins University School of Medicine and director of antimicrobial stewardship at Johns Hopkins Bayview Hospital, spoke about the COVID-19 virus; and
- PointRight discussed opportunities of patient-driven payment models (PDPM).

CLIMATE RESILIENCY & TCFD

Across our environmental initiatives, Sabra has not conducted a scenario-based climate impact analysis for this initial report; however, the Board and management evaluate ESG risks and opportunities, including those related to climate change, utilizing the framework that TCFD recommends: (i) governance, (ii) strategy and (iii) risk management. As we grow and further develop our ESG program, we intend to collect data and then determine the relevance of disclosure related to the quantifiable financial impact to our company under various global warming scenarios.

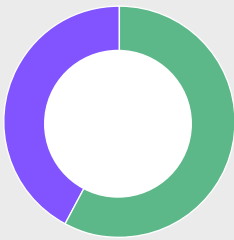


SOCIAL COMMITMENT

DIVERSITY AT SABRA

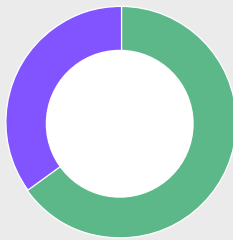
We believe that a diverse workforce is essential to our continued success and is a competitive advantage. While research shows that a diverse workforce consistently outperforms those that are less diverse, women and minorities remain underrepresented in the real estate sector. As of December 31, 2020, women represented approximately 55 percent of our 38 full-time team members. Through our engagement efforts, we strive to create a work environment that promotes diversity, equality and inclusion for all our team members and seek to increase reporting from our team members on issues related to race and ethnicity.

TEAM MEMBERS BY GENDER



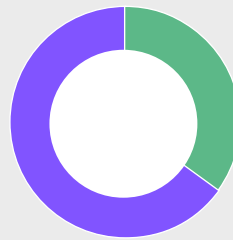
FEMALE: 55%
MALE: 45%

MANAGEMENT BY GENDER



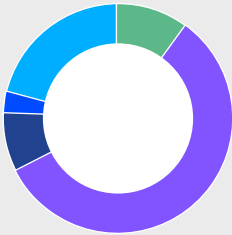
FEMALE: 65%
MALE: 35%

EXECUTIVE TEAM BY GENDER



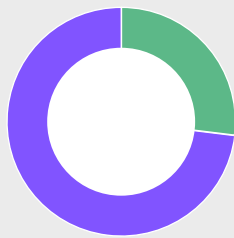
FEMALE: 33%
MALE: 67%

TEAM MEMBERS BY ETHNICITY



WHITE: 57.9% HISPANIC OR LATINO: 2.6%
ASIAN: 10.5% DID NOT SELF-IDENTIFY: 21.1%
2 OR MORE: 7.9%

BOARD BY GENDER



FEMALE: 27%
MALE: 73%

We also have made an effort through the responsibilities of the Board's Nominating and Governance Committee to actively seek qualified women and individuals from minority groups to represent our stockholders, as articulated in our Corporate Governance Guidelines. Since January 1, 2019, Sabra has appointed four new directors. In addition to their significant business acumen and industry expertise, their appointments have enhanced our Board's gender, racial and ethnic composition to 27 percent diverse by gender and 18 percent diverse by race and ethnicity.

Our new board members bring a depth of expertise, skills and backgrounds.



KATIE CUSACK
JANUARY 2021

COO, Cornell Capital LLC, a \$4 billion private investment firm; Former Managing Director at MTS Health Partners and Credit Suisse; Trustee of Hudson Guild, a NYC settlement house providing social services



ANN KONO
DECEMBER 2020

CEO, Leda Advisory Group, a management consulting firm; Former Chief Information and Risk Officer at Ares Management Corporation; Board member of Stable Road Acquisition and Junior Achievement in Southern California, a nonprofit focused on entrepreneurship, financial literacy and work readiness serving students from K-12



CLIF PORTER
DECEMBER 2020

Senior Vice President of Government Relations, American Health Care Association and the National Center for Assisted Living; Former lead of HCR ManorCare's Government Relations Department; 30-year veteran serving the needs of seniors in the long-term care field



LYNN KATZMANN
MARCH 2019

Founder, President and CEO, Juniper Communities, a national seniors housing company; Board member of the Elder Care Alliance, American Seniors Housing Association and Senior Living 100, among others; Inaugural recipient of McKnight's Women of Distinction Lifetime Achievement Award for her outstanding contribution to senior living and skilled care

EMPLOYEE ENGAGEMENT SURVEYS

We believe that when we create a workplace where our team members are engaged, committed and empowered for the long term, we are better positioned to create value for all of our stakeholders. To gauge our team members' level of engagement and satisfaction, we conduct annual surveys and subject-driven focus events, such as our Culture Survey Workshop. These efforts encourage team building and support our culture of honesty, respect, open communication and trust.

Our Board receives annual updates and periodic feedback on our employee engagement efforts. We gather insights from employee responses and comments to identify areas for improvement. For example, to create a more robust channel of feedback for team members, we instituted 360-degree performance reviews in 2020 as a response to what we heard through the previous Culture Survey Workshop.

In July 2020, we conducted a survey of all team members to gather input related to the COVID-19 pandemic and working from home. We heard directly through one-on-one confidential meetings about how our team members were adapting to the new work arrangements. Some of our immediate actions to address our team members' pandemic needs are described in the Caring for One Another section on page 24.

EMPLOYEE EXPERIENCE, DEVELOPMENT & RETENTION

At Sabra, we are focused on empowering our team members and providing a supportive work environment. We promote a sustainable work-life balance and invest in our team members through high-quality benefits and health and wellness initiatives. We have created a work environment that supports a positive and healthy atmosphere and lifestyle by providing gym access, healthy snacks and drinks and a shuffleboard table and putting green, as well as ergonomic standing desks, a lactation room and schedule flexibility.

We proactively plan for our team members' evolving roles to address the current and future needs of our business. Sabra's Performance Management program, launched in January 2020, incorporates 360-degree performance reviews. These assessments are intended to increase engagement and productivity, grow and develop our team members, measure and identify talent and skills development opportunities, and raise awareness of blind spots. Each of the 360-degree performance reviews is completed by three to five co-workers, peers and/or non-direct reporting managers. Once the reviews are submitted, management conducts one-on-one meetings with team members to discuss the findings.

Our team member development efforts are focused on aligning our talent strategy with our business strategy. Sabra recognizes the strategic link between what existing and prospective team members' value and what we offer in exchange for their services. By improving employee retention and engagement, we improve our ability to serve our stakeholders and further our business success. Sabra's engagement program focuses on four professional cornerstones:



“

I joined Sabra in June of 2020, and though I lead the company's human resources program, I found myself having to adjust to a new company as an employee when the world essentially shut down due to COVID-19. Sabra's response to the pandemic has been remarkable, and it has clearly demonstrated its 'people first' approach. Besides providing all the tools and training needed for remote productivity, Sabra emphasized the importance of connecting with others.

Sabra established various opportunities to socially integrate its team members, which has had a positive impact in keeping up morale. One method has been 'virtual Happy Hours.' What could easily have been an awkward company initiative has developed into a terrific engagement tool by creating real team-bonding virtual experiences— key to building diverse relationships with new and diverse employees like me. Sabra's leadership has provided support in creative ways and used agile solutions to keep its commitment to social priorities and collaboration. These efforts will have a lasting impact for a sustainable future and for continuation of Sabra's unique culture that 'feels like family,' especially for me.”

– ANNA MOHR, HUMAN RESOURCES MANAGER; SABRA



To foster employee engagement and team building, Sabra holds monthly birthday celebrations, semi-monthly movie and dinner nights, and scheduled departmental activities. Annual events include a Summer Day Trip for Sabra team members and their families, holiday parties and ad-hoc events, including life celebrations and a Los Angeles Lakers opening game night watch party.

A SABRA TRADITION: OUR QUARTERLY BOARD DINNERS

All of our team members and directors come together to get to know one another.

Everyone is able to meet on both a **personal and professional basis**.

These dinners further enhance our **team-centric culture**.

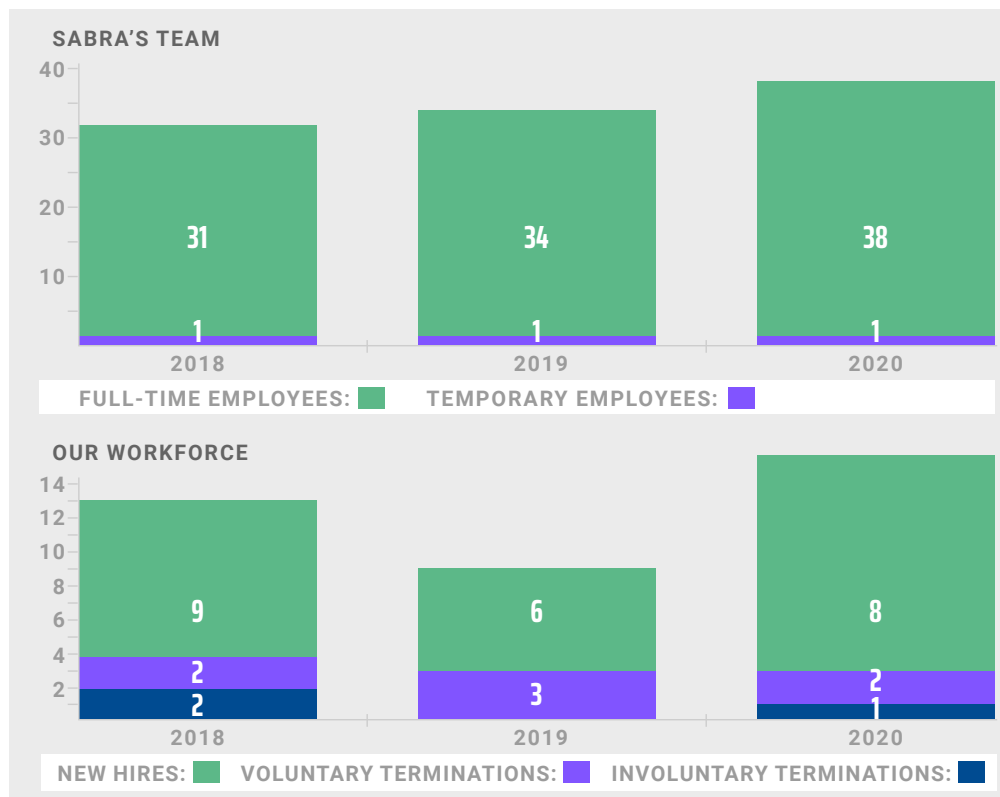
They also **encourage direct communication** between our team members and our Board.

EMPLOYEE BENEFITS

We recognize that attracting and retaining talent at all levels is vital to continuing our success and, in many ways, is our most critical responsibility. We ensure team members receive competitive salaries and benefits, and we aim to attract professionals who will uphold our values.

Sabra's competitive employee benefits plan includes a healthcare savings account, a flexible spending account, a dependent care assistance plan, long- and short-term disability supplemental pay, an employee assistance program, a tuition reimbursement program, travel assistance and corporate discounts. We also encourage a sustainable work-life balance by providing nine paid holidays per year in addition to a minimum of 15 vacation days.

Turnover is a useful barometer to gauge the health of our workforce culture. We monitor this measure carefully for insights into employee satisfaction and productivity. Our proactive and structural efforts to motivate and engage our team members have contributed to our success in attracting and retaining talent. In over 10 years, only one member of our middle and senior management has left the company.



CARING FOR ONE ANOTHER

On March 13, 2020, COVID-19 was declared a national emergency. We responded by immediately closing our offices and transitioning to working from home. We established a COVID-19 Action Team (CAT) to monitor the extent of the pandemic, oversee compliance with regulations, and implement appropriate safety measures and training. We also engaged our team members through surveys to inform the CAT's efforts.

Through our one-on-one employee surveys, we understood that team members with young children experienced additional stress due to challenges in accessing qualified day care. Sabra responded by instituting a Disaster Relief Plan effective March 2020 to assist with care costs associated with:



CHILDCARE



EDUCATION, TUTORING
& SCHOOL SUPPLIES



ELDER CARE

During the pandemic, Sabra events were adapted to virtual platforms with a focus on business updates, continuing education and entertainment. On a biweekly basis, we held all-employee Zoom meetings in which our CEO provided business and operational updates, followed by team-building activities for moments of impactful engagement during the social distancing period. Sabra's appreciation also was extended to our team members through home delivery of "Sabra Stronger Together"-themed swag and other gifts, including facemasks with the Sabra logo.

STAKEHOLDER ENGAGEMENT AT SABRA

Our commitment to developing long-term relationships to deliver excellent care now and in the future depends on building networks with those who value a high standard of care and can adjust to the changing needs of patients. That is why our engagement strategies extend from our valued employees to the all-important tenants and operators who manage our properties, and the patients and residents they serve. We measure tenant satisfaction through surveys and closely monitor the results through metrics-based analysis.

IMPROVING THE QUALITY OF MANAGED CARE

Sabra has developed a cooperative program with PointRight, a provider of data-driven decision support solutions for skilled nursing facilities. PointRight is endorsed by both the American Health Care Association (AHCA) and the National Quality Forum (NQF) for its industry-leading analytics. Its web-based tools and resources support Sabra operators' teams to manage and improve outcomes through three key solutions:

1 DATA INTEGRITY AUDIT WITH AUDIT ASSIST

Minimum Data Set (MDS) verification tool used to determine the accuracy of data submitted to the Centers for Medicare & Medicaid Services (CMS) along with auditing for logical and/or clinical coding accuracy

2 POINTRIGHT® PRO 30™ REHOSPITALIZATION

Rehospitalization management tool used to visualize a center's observed and risk-adjusted 30-day rehospitalization rates compared to the PointRight national average and clinical cohort-specific rates with trending and drilldown capability to evaluate a specific resident's rehospitalization data

3 FIVE-STAR FASTTRACK

Performance management solution that calculates a facility's CMS Five-Star Quality Rating across health inspections, quality measures and staffing

SABRA OPERATOR CONFERENCE

In June 2019, we held the Sabra Operator Conference “Strategies for Success,” where Sabra and our key operators from across the U.S. and Canada met to collaborate on and discuss best practices in the senior living and post-acute healthcare industry. Operators were provided opportunities to gain practical insights, network with peers, engage with Sabra management and directors, and hear from industry experts.

Our top sessions addressed workforce management, telehealth services and technological integration. We surveyed our attendees to identify priority topics that are relevant to improving the quality of service and care for their tenants. Once we navigate past the pandemic, we will re-engage our operators in a conference setting. In the meantime, we have maintained active relationships through webinars and information exchanges, as described in the Adapting to the Pandemic section on page 17.

MOST-RATED SESSIONS



“

We began our relationship with Sabra when it purchased our buildings in 2014. From the first meeting, we realized that it's about the personal relationship with Sabra. Sabra was not the highest offer we had from the bidders, but we understood that this was a relationship transaction by which we have vested interests, together. It can be just a financial transaction, and that's important, but at the end of the day, you need that relationship base to sustain and steward the business for the benefit of the patients.

It focuses on getting the information we need. Sabra has made us better as an organization, every single week. Together, we have built a phenomenal culture, and Sabra helped us maximize all aspects of the operations. What separates Rick from other REIT managers is that he started as an operator – he considers not just the bottom line – but how to get to the bottom line by starting with our patients first. Looking back at when we first met Sabra, no other REITs expressed the concern for the patients, their families and our frontline staff back then like Rick did. This kind of personalization and deep caring never wavered, especially in the difficult COVID year. Sabra brought to bear external resources and assistance, such as the Johns Hopkins University webinar, that were above the call of a transactional business relationship.”

– RON GROSS, NYE HEALTH SERVICES



CYBERSECURITY

As a measure of protecting the interests of our stakeholders, cybersecurity is one of our top focus areas. Our security team is committed to implementing a certified information security management system that complies with the National Institute of Standards and Technology (NIST) framework, international organization for standardization (ISO) standards, and all federal, state and international regulatory requirements.

Sabra's primary data security risk relates to data stored on our networks and financial data contained within our accounting systems. Sabra does not manage any HIPAA protected information of its tenants or operators. The risks are reviewed at least annually with Sabra's internal and external auditors in conjunction with our internal controls audit. Sabra hosts its technology infrastructure in a secured and fluid hybrid environment focused heavily in the cloud space with technology leaders, such as Microsoft, which comply with security standards and follow a routine audit schedule. Sabra's accounting system is in a software-as-a-service (SaaS) environment that is maintained and administered by a third party, and is subject to annual audits under Statement on Standards for Attestation Engagements (SSAE) No. 16, Reporting on Controls at a Service Organization. Sabra's network is evaluated annually against ISO 27001, NIST CSF and NIST 800-53 frameworks, and is subject to annual audits under the Sarbanes-Oxley Act.

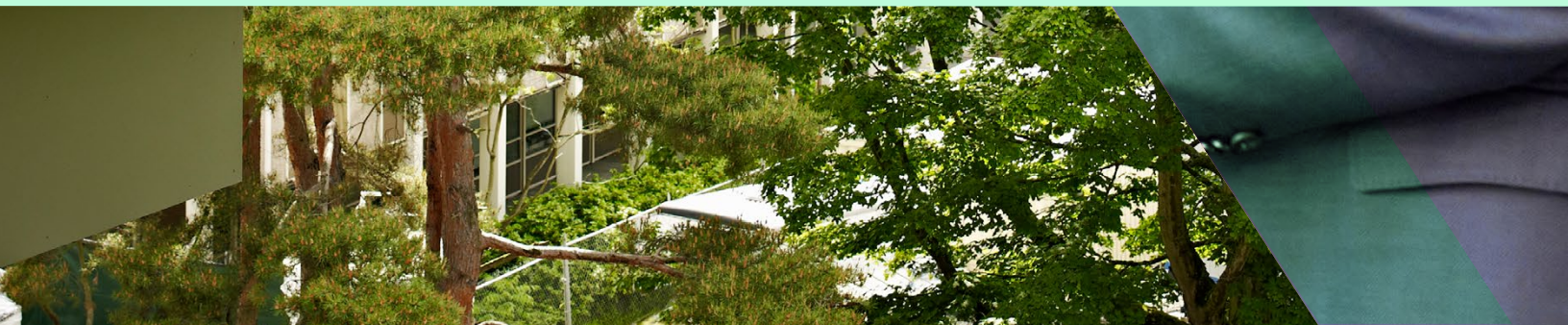
Given the importance of maintaining strong cybersecurity measures, our Board oversees our information security protocols and implementation of the cybersecurity program. Additionally, all team members are expected to comply with company policies regarding electronic communications and the protection of confidential and proprietary information, as stated under the terms of Sabra's employee handbook.

**AS A MEASURE
OF PROTECTING
THE INTERESTS OF
OUR STAKEHOLDERS,
CYBERSECURITY IS ONE OF
OUR TOP FOCUS AREAS.**





CORPORATE GOVERNANCE



We are committed to effective corporate governance that promotes the long-term interests of our stockholders and strengthens our Board's and management's accountability. Sabra's Corporate Governance Guidelines provide the framework through which our Board conducts its business and exercises its responsibilities. A current copy of our Corporate Governance Guidelines is posted in the Investors—Corporate Governance section of our website at sabrahealth.com.

GOVERNANCE HIGHLIGHTS

✓ Annual Election of Directors	✓ Active Stockholder Engagement Practices
✓ Highly Independent Board (8 of 9 Directors) and Fully Independent Committees	✓ Policies and Practices to Align Executive Compensation with Long-Term Stockholder Interests
✓ Four New Independent Directors in Last 3 Years	✓ Lead Independent Director with a Well-Defined Role and Robust Responsibilities
✓ Comprehensive New Director Orientation Process	✓ Annual Review of CEO and Management Succession Plans
✓ Majority Voting for Directors in Uncontested Elections, with a Director Resignation Policy	✓ Commitment to Consider Qualified Female and Minority Candidates
✓ No Supermajority Vote Requirements	✓ Written Related Person Transaction Policy
✓ Robust Stock Ownership Requirements for Executives and Directors	✓ Anti-Hedging and Anti-Pledging Policies
✓ Annual Board and Committee Evaluations	✓ Clawback Policy
✓ Regular Executive Sessions of Independent Directors	✓ Stockholder Proxy Access Right Reflecting Market Standard Terms
✓ Stockholder Right to Amend Bylaws by Majority Vote	✓ No Stockholder Rights Plan

ENTERPRISE RISK MANAGEMENT & BOARD OVERSIGHT OF RISK

Risk management, governance and business ethics underpin our ability to build a more successful future and enable us to deliver on the promises we make to our tenants and operators, team members and stockholders. Our Board oversees Sabra's enterprise-wide risks, and works closely with our management team to instill a culture where every employee takes responsibility for their role in managing risk. To this end, Sabra has established a Code of Conduct and Ethics, which can be found under the Corporate Governance section of our website at sabrahealth.com. Our Board is involved in risk oversight through approval authority with respect to fundamental financial and business strategies and major corporate activities, including material acquisitions and financings, as well as through its oversight of management and the committees of the Board. As part of overseeing our corporate strategy and enterprise risk management program, our Board also monitors our environmental practices, sustainability, including climate-related risks and human capital management.

Management is responsible for identifying the material risks facing Sabra, implementing appropriate risk management strategies and ensuring that information is shared with our Board and/or the appropriate Board committee. In connection with this responsibility, members of management provide regular reports to our Board regarding business operations and strategic planning, financial planning and budgeting, regulatory matters, information systems and cybersecurity and any material risk to our company relating to such matters. Where appropriate, our Board also receives input on these topics from third-party experts.

Our Board has delegated oversight for specific areas of risk exposure to Board committees as follows:

1 AUDIT COMMITTEE

The Audit Committee is responsible for periodically discussing Sabra's overall risk assessment and risk management policies as well as Sabra's plans to monitor, control and minimize any risk exposure with management, our internal auditors and our independent registered public accounting firm. The Audit Committee is also responsible for primary risk oversight related to our financial reporting, accounting and internal controls and oversees risks related to our compliance with legal and regulatory requirements.

2 COMPENSATION COMMITTEE

The Compensation Committee oversees, among other things, the assessment and management of risks related to Sabra's compensation plans, policies and overall philosophy, as well as equity-based incentive plans.

3 NOMINATING AND GOVERNANCE COMMITTEE

The Nominating and Governance Committee oversees the assessment and management of risks related to our governance structure, including our Board leadership structure and management and director succession.

All members of our Board are encouraged to attend as guests at any regularly scheduled meetings of Board committees on which they do not serve. Our chief executive officer, chief financial officer and outside legal counsel regularly attend meetings of these committees when they are not in executive session and often report on matters that may not be otherwise addressed at these meetings.

**OUR BOARD OF
DIRECTORS HAS
DELEGATED OVERSIGHT
FOR SPECIFIC AREAS OF
RISK EXPOSURE.**



SABRA BOARD OF DIRECTORS

Sabra believes that its directors should be of high character and integrity, be accomplished in their respective fields, have relevant expertise and experience, and collectively represent a diversity of backgrounds and experiences. The disclosure below identifies and describes the key experience, qualifications and skills that are important for persons who serve on our Board in light of our business and structure:

1 LEADERSHIP EXPERIENCE

Our Board believes that directors with experience in a significant leadership position, such as having served as chief executive officer of another entity, will provide the Board with special insights. These individuals generally possess extraordinary leadership qualities and the ability to identify and develop those qualities in others. They demonstrate a practical understanding of organizations, processes, strategy, risk management and the methods to drive change and growth.

2 FINANCE EXPERIENCE

Our Board believes that an understanding of finance and financial reporting processes is important for its directors and therefore it seeks directors who are financially knowledgeable. We measure our operating and strategic performance primarily by reference to financial measures. In addition, accurate financial reporting and robust auditing are critical to our success.

3 INDUSTRY EXPERIENCE

We seek directors with experience as executives or directors or in other leadership positions in the industries in which we operate. Our Board believes that such experience is important to the director's understanding of our operations, risks and opportunities.

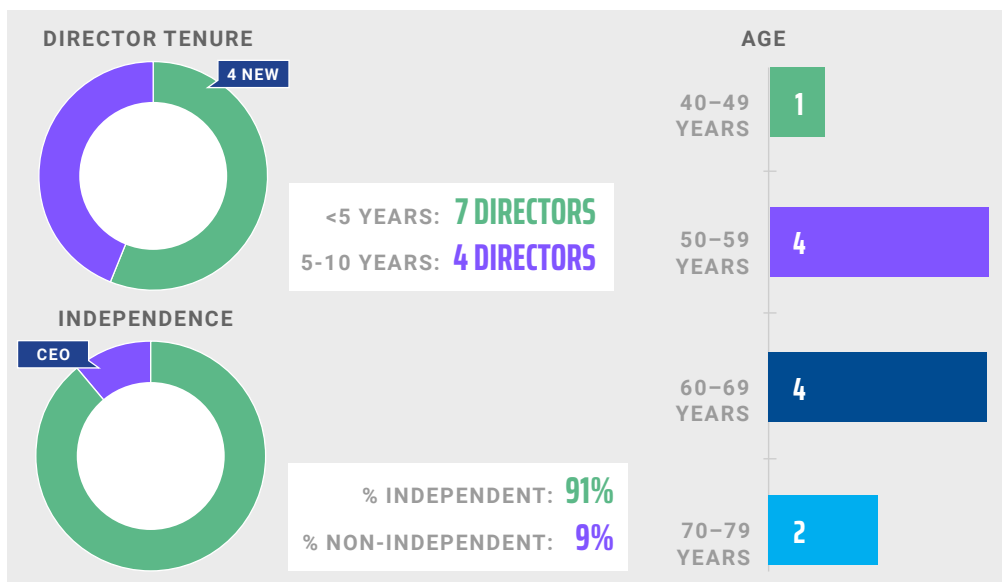
4 PUBLIC COMPANY EXPERIENCE

Our Board believes that directors with experience as executives or directors in publicly owned corporations, including as members of the key standing board committees of those corporations, will be more familiar with the securities laws and other issues faced by public companies that do not affect privately owned corporations.

5 OTHER EXPERIENCE

We seek directors who bring diverse, yet relevant experience to the Board.

In addition to the diversity of experiences illustrated above, our Board of Directors also represents a mix of tenures and ages and is highly independent, as illustrated below:



	Matros	Barbarosh	Cusack	Foster	Geary	Katzmann	Kono	Lewis	Malehorn	Porter	Walters
LEADERSHIP EXPERIENCE											
CEO/Business Head	✓			✓	✓	✓	✓	✓	✓		✓
Senior Management	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓
FINANCE EXPERIENCE											
Financial Literacy/Accounting	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial/Capital Markets	✓	✓	✓	✓	✓		✓	✓	✓		✓
Investment Expertise	✓		✓	✓	✓	✓	✓	✓	✓		✓
INDUSTRY EXPERIENCE											
REIT/Real Estate	✓	✓			✓			✓	✓		
Healthcare	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
Portfolio and Operations Management	✓		✓		✓	✓	✓	✓	✓	✓	
PUBLIC COMPANY EXPERIENCE											
Executive	✓		✓		✓			✓			
Board/Committee	✓	✓		✓	✓		✓	✓	✓		✓
OTHER EXPERIENCE											
Risk Oversight/Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Legal/Regulatory		✓		✓	✓					✓	
Professional Accreditation/Education		✓	✓	✓	✓	✓	✓			✓	✓

**OUR BOARD
PROVIDES
OVERSIGHT
CONCERNING THE
ASSESSMENT AND
MANAGEMENT OF RISKS
RELATED TO OUR BUSINESS.**





COMMUNITY SERVICE



COMMUNITY SERVICE

Our mission to advance the quality of care lies at the core of Sabra's business strategy. We believe that serving the communities in which we operate not only promotes our business success, but also further engages our team members and stakeholders in support of our corporate goals. Through both volunteerism and philanthropic efforts, Sabra is dedicated to contributing to the communities in which we have assets.

For 2020, our contributions focused on giving to those most in need during the pandemic. From supporting frontline workers to our very own team members through Sabra's Disaster Relief Plan, we provided in aggregate more than \$75,000 in donations and \$22,000 to our team members.

> \$75K
DONATED IN 2020

With our volunteer days on hiatus in 2020, we would like to share some of our 2019 charitable activities, including:

✓ Participation in Volunteer Day at Healthbridge Children's Hospital, where 21 Sabra team members renovated two rehabilitation gyms	✓ Donation to HMG for staff when two of its buildings in Texas were hit by a hurricane
✓ Purchase of meals for staff, residents and families for multiple Enlivant buildings that were evacuated twice due to hurricanes	✓ Donation to Nye Health to help provide relief to staff who were impacted by flooding in Fremont, Nebraska
✓ Donations by our team members to our tenants' team members, patients and residents during the holiday season	✓ Donations to a not-for-profit entity set up by Amica in Canada focused on improving the lives of seniors in Canada

**THROUGH BOTH
VOLUNTEERISM
AND PHILANTHROPIC
EFFORTS, SABRA
REMAINS DEDICATED
TO CONTRIBUTING
TO OUR COMMUNITIES.**



