



3855 Lower Market Street – Lebanon, Ohio 45036

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CONTACT:

Gary L. Horning

Vice President, Marketing & Communications, Otterbein SeniorLife

(513) 933-5448 gary.horning@otterbein.org

Otterbein Receives S & P “A Stable” Rating, 11th Consecutive Year

LEBANON, OH (May 10, 2023): Once again, Otterbein SeniorLife has been honored with an “A” rating and stable outlook from S & P Global Ratings, an American credit rating agency and a division of S&P Global that publishes financial research and analysis. This marks the eleventh consecutive year having been so recognized, and reflects Otterbein's sustained operational performance, healthy maximum annual debt service (MADS) coverage, and outstanding balance sheet metrics – all supported by overall resident occupancy and excellent stewardship of the company’s financial management.

The “A” rating and stable outlook recognizes Otterbein's committed operating performance and the ongoing expectation that the organization will maintain sound financial metrics for the foreseeable future. S & P specifically recognized Otterbein for successful integration of new communities, continually improving occupancy and a meaningful turnaround plan during and following the global pandemic, all lead by a excellent tenured management team.

For more than 150 years, S&P Global Ratings has been the world’s leading provider of credit ratings. S&P ratings provide credit ratings, research, and insights on various financial markets, companies, and governments around the world. Their ratings are used by investors, issuers, and regulators to assess credit risk and make informed investment decisions.

The S & P analysts went on to state “Operations through the first three months of fiscal 2023 are well ahead of budget as occupancy rates have improved to be closer or even exceeding pre-pandemic levels, and the stable outlook reflects positive trends which are expected to continue.”

The management team at Otterbein SeniorLife, led by CEO/President Jill Wilson, appreciate the intense scrutiny S & P analysts executed in advance of publishing the report, and are honored by the results.

Active since 1912, Otterbein SeniorLife is a founded in faith, non-profit, senior services organization. Otterbein has nine full-service senior life communities; nine skilled nursing and rehabilitation neighborhoods; a community-based services organization including a home health agency and two hospice care agencies; and an in-house staffing agency – located in central and western Ohio and central Indiana. For more information visit www.otterbein.org.