Healthpeak, Investor Relations

HCP Upgraded by Moody's Investors Service to Baa1 with Stable Outlook

IRVINE, Calif., Jan. 9, 2019 /PRNewswire/ -- HCP, Inc. (NYSE: HCP) today announced that Moody's Investors Service ("Moody's") upgraded HCP's corporate credit rating to Baa1 from Baa2, with a stable outlook.

Moody's noted the ratings upgrade reflects HCP's successful portfolio repositioning, resulting in improved asset quality and reduced leverage.

"Moody's rating upgrade recognizes the significant improvements we have made to our portfolio and balance sheet over the last two years," said Pete Scott, HCP's Chief Financial Officer.

About HCP

HCP, Inc. is a fully integrated real estate investment trust (REIT) that invests in real estate serving the healthcare industry in the United States. HCP owns a large-scale portfolio primarily diversified across life science, medical office and senior housing. Recognized as a global leader in sustainability, HCP has been a publicly-traded company since 1985 and was the first healthcare REIT selected to the S&P 500 index. For more information regarding HCP, visit *www.hcpi.com*.

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SOURCE HCP, Inc.

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