Healthpeak, Investor Relations

HCP Upgraded by Fitch Ratings to BBB+ with Stable Outlook

IRVINE, Calif., Oct. 1, 2019 /PRNewswire/ -- HCP, Inc. (NYSE: HCP) today announced that Fitch Ratings ("Fitch") upgraded HCP's corporate credit rating to BBB+ from BBB, with a stable outlook.

Fitch noted the ratings upgrade reflects HCP's reduced leverage, demonstrated access to capital, improved portfolio quality, and management's strategic approach to investments.

"We are pleased with the upgrade from Fitch as it reflects our continued efforts to strengthen our credit profile and balance sheet," said Pete Scott, HCP's Executive Vice President and Chief Financial Officer. "Our strategy in the three private-pay healthcare segments of life science, senior housing and medical office enables us to deliver reliable and consistent financial results, while positioning us for long-term growth."

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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