

AMERICAN HEALTHCARE REIT, INC.
REGULATION FD AND DISCLOSURE POLICY

Adopted as of September 14, 2022

I. POLICY STATEMENT

The Board of Directors of American Healthcare REIT, Inc. (the “Company”) has adopted this Regulation FD and Disclosure Policy (the “Policy”), effective as of the date written above. The Company is committed to fair disclosure of information about the Company without advantage to any particular analyst or investor, consistent with the Securities and Exchange Commission’s (“SEC”) Regulation FD (Fair Disclosure) (“Regulation FD”), as well as the requirements of the New York Stock Exchange (“NYSE”) and federal securities laws. The Company will continue to provide current and potential investors access to key information reasonably required to make an informed decision on whether to invest in the Company’s securities, as required by law or as determined appropriate by management. Consistent with Regulation FD, the Company also will provide reasonable investor access to management. The Company’s management believes it is in the Company’s best interest to maintain an appropriate dialogue with security holders and potential investors regarding the Company’s historical performance and future prospects. At the same time, the Company will also guard its need for confidentiality as determined appropriate by management.

II. COMPLIANCE

It is the Company’s policy to comply with all applicable periodic reporting and disclosure requirements established by the SEC, including Regulation FD, the requirements of the NYSE and federal securities laws. It has been, and will continue to be, the Company’s practice to disclose material information about the Company publicly and on a timely basis, as required by law.

III. COMPLIANCE GUIDELINES

Regulation FD prohibits the Company from disclosing material nonpublic information to certain Enumerated Persons (as defined below) unless the information is simultaneously disclosed to the public generally. The Company’s policies on the communication of such information, which are set forth below, are designed to comply with Regulation FD and to provide, where determined appropriate by management or where required by applicable law, for the broad, non-exclusionary dissemination of material nonpublic information. The Company’s General Counsel, or such other person reporting to the General Counsel, shall have the authority to make materiality and distribution determinations covered by this Policy with respect to the information disclosed about the Company. The General Counsel or his or her designee must pre-approve any deviation from the policies and procedures outlined in this Policy.

IV. PUBLIC OFFERINGS AND PRIVATE PLACEMENTS

Regulation FD does not apply to statements made in connection with some registered public offerings, but it does apply to oral and written information provided in connection with private placements and other non-registered offerings. As a result, roadshows and one-on-one

meetings for registered underwritten offerings are generally exempt from disclosure requirements under Regulation FD (but will continue to be subject to all existing prohibitions and public disclosure requirements applicable to public offerings under the Securities Act of 1933, as amended, and related rules). Further, the exemption is not available for registered secondary offerings, distribution reinvestment plans, employee benefit plan offerings and exercises of outstanding options, warrants or convertible securities.

V. COMMUNICATION OF POLICY

The Company will post the Policy on its website at www.americanhealthcarereit.com under the “Investor Relations – Corporate Governance” subpage. Any updates to the Policy will also be posted. Appropriate training will be provided to each Authorized Spokesperson (as defined below) on compliance with the Policy. Such training will be updated periodically as necessary.

VI. DEFINITIONS OF “MATERIAL” AND “NONPUBLIC”

Information is “material” if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision or it could reasonably be expected to have a substantial effect on the price of the Company’s securities. While it is not possible to compile an exhaustive list, information concerning any of the following items should be reviewed carefully to determine whether such information is material:

- Earnings, including whether the Company will or will not meet expectations;
- Company projections that significantly differ from projections previously published by the
- Company or from external expectations of analysts and investors;
- The gain or loss of a significant tenant;
- Mergers, acquisitions, dispositions, tender offers, joint ventures or changes in assets;
- A change in, or new, material arrangements;
- The Company entering into or the termination of any significant contract or agreement or significantly changing its business relationship with any significant business partner;
- Identification of a significant new business opportunity or the development of new significant technologies or intellectual property;
- Significant changes to the debt structure of the Company;
- Changes in control or senior management;
- Changes in compensation policy;
- A change in auditors or auditor notification that the Company may no longer rely on an audit report;
- Financings and other events regarding the Company’s securities (e.g., defaults on debt securities, calls of securities for redemption, repurchase plans, stock splits, public or private sales of additional securities);
- Changes in the Company’s distribution rates;
- Significant litigation; and
- Bankruptcy, corporate restructuring or receivership.

“Nonpublic” information is information that has not been previously disclosed to the general public by means of a press release, SEC filing or other media for broad public access. Disclosure to even a large group of analysts or stockholders does not constitute disclosure to the public.

VII. AUTHORIZED SPOKESPERSON

The following individuals (“Authorized Spokespersons”) are the only persons authorized to communicate on behalf of the Company to Enumerated Persons:

- the Chief Executive Officer;
- the Chief Operating Officer;
- the Chief Financial Officer; and
- the General Counsel.

In certain circumstances, the Authorized Spokespersons enumerated above may authorize other officers, employees or representatives of the Company to communicate with Enumerated Persons on behalf of the Company. These additional individuals will be authorized by an Authorized Spokesperson in advance of any such communications, and will be provided appropriate training on compliance with the Policy.

To the extent practicable, Authorized Spokespersons should contact the General Counsel and the Company's Investor Relations Department before having conversations with any Enumerated Persons in order to review as much of the substance of the intended communication as possible, including slides and other prepared materials, and to take an inventory of what Company information might be considered material nonpublic.

Pre-written speeches, written statements, presentations and other external communications should, to the extent practicable or appropriate, be reviewed by the General Counsel (or his or her designee).

If a director of the Company is an Authorized Spokesperson and plans on speaking privately with one or more of the Company's security holders, the director shall pre-clear the discussion topics with the General Counsel (or his or her designee). Alternatively, the General Counsel must participate in any meeting with such security holder(s).

No employee, agent or representative of the Company is authorized to communicate any information about the Company that is material and nonpublic, except:

- Through public disclosure approved in advance by an Authorized Spokesperson; or
- For business purposes pursuant to a non-disclosure or other confidentiality agreement.

All questions or requests from securities analysts, securities market professionals or investors should be directed to the Company's Investor Relations Department.

VIII. ENUMERATED PERSONS SUBJECT TO REGULATION FD DISCLOSURE REQUIREMENTS

Regulation FD prohibits selective disclosure of material nonpublic information to certain specified persons, including:

- Broker-dealers and persons associated with them, including investment analysts;
- Investment advisers, certain institutional investment managers and their associated persons; and
- Investment Companies, hedge funds, and affiliated persons.

The persons noted above are collectively referred to as “**Enumerated Persons.**”

Selective disclosure of material nonpublic information is also prohibited if made to any security holder under circumstances in which it is reasonably foreseeable that the security holder would purchase or sell the Company’s securities on the basis of the information. In some cases, disclosure of material nonpublic information to any group can result in a possible Regulation FD violation if the information is not widely disseminated.

Communications in the ordinary course of business with tenants, operating partners or managers, as well as communications with the press or news organizations, rating agencies, or the government, are not covered by the regulation.

IX. DAY TO DAY COMMUNICATIONS

Inquiries from analysts, security holders and other Enumerated Persons in any department other than the Investor Relations Department and the offices of the Executive Chairman, Chief Executive Officer, Chief Financial Officer or General Counsel must be forwarded to the General Counsel or an Authorized Spokesperson. **Under no circumstances should any attempt be made to handle these inquiries without prior authorization from an Authorized Spokesperson.**

Planned conversations must include at least one Authorized Spokesperson and should, if practicable, include a second person. It should be determined in advance whether it is intended that any material nonpublic information be disclosed. If so, the material nonpublic information should be disclosed prior to or simultaneously with the planned conversation by the issuance of a press release or the filing or “furnishing” of a Current Report on Form 8-K or both. The issuance of any press release shall be made in accordance with NYSE notification requirements.

Subject to the following paragraph, the Investor Relations Department will prepare a written record of each call received and a summary of any discussion and will periodically forward a copy to the Company’s General Counsel or his or her designee.

The Investor Relations Department may identify the most commonly asked questions and types of information sought and may prepare and circulate written responses to those questions to Authorized Spokespersons and update such written responses as necessary or appropriate. To the extent the Authorized Spokesperson simply follows or refers to the script, the written record of the call only needs to identify the caller and note that the script was followed.

X. QUARTERLY EARNINGS CONFERENCE CALLS

The Company will hold quarterly investor conference calls to discuss the Company’s financial results. Each of these conference calls will be available to the public via webcast from the “Investor Relations” subpage of the Company’s website at www.AmericanHealthcareREIT.com. Reasonable advance public notice of each quarterly conference call will be made through a Company press release and posting on the Company’s website.

A replay of each quarterly investor conference call webcast will generally be posted on the “Investor Relations” subpage of the Company’s website at www.AmericanHealthcareREIT.com within 24 hours following the webcast and will remain available for a reasonable period of time thereafter, as determined by management.

XI. OTHER COMPANY CONFERENCE CALLS

The Company may hold investor conference calls from time to time on an “ad hoc” basis with respect to significant announcements or developments involving the Company. To the extent practicable, these conference calls will be made available to the public via webcast from the “Investor Relations” subpage of the Company’s website at www.americanhealthcarereit.com. Public notice will be provided via Company press release and posting on the Company’s website as far in advance of any such webcast as practicable.

XII. SECURITIES FIRM-SPONSORED AND OTHER INVESTOR CONFERENCES

The Company from time to time may participate in securities firm-sponsored and other investor conferences. If the Company’s participation at a particular conference will be available to the public via live webcast, the Company will provide reasonable advance public notice of the webcast through a Company press release and posting on the Company’s website. This advance notice shall also provide instructions for accessing any replay of the webcast.

If the Company determines that material nonpublic information has been inadvertently disclosed at one of these conferences which is not available to the public via live webcast following advance notice, appropriate public disclosure will be made via Current Report on Form 8-K as soon as reasonably practicable, but in no event after the later of 24 hours or the start of the next day’s trading on the NYSE (regardless of where or whether the Company’s stock is traded) after a senior Company official learns of the inadvertent disclosure.

XIII. ONE-ON-ONE MEETINGS; OTHER PUBLIC FORUMS

Authorized Spokespersons, along with other officers, employees and representatives of the Company invited to participate by an Authorized Spokesperson, may meet privately with securities analysts, securities market professionals and/or investors. Similarly, the Company may participate in public forums at which securities analysts, securities market professionals and/or investors may be present, including industry seminars and conferences and the Company’s annual stockholder meetings. The Company does not intend to disclose any material nonpublic information during these meetings.

If the Company determines that material nonpublic information has been inadvertently disclosed at one of these meetings, seminars or conferences, appropriate public disclosure will be made via Current Report on Form 8-K as soon as reasonably practicable, but in no event after the later of 24 hours or the start of the next day’s trading on the NYSE (regardless of where or whether the Company’s stock is traded) after a senior Company official learns of the inadvertent disclosure.

XIV. GUIDANCE, QUIET PERIOD AND ANALYST REPORTS

The Company and its employees cannot give earnings guidance in any form (including “soft” or indirect guidance) in nonpublic settings. To the extent practicable, analysts will be requested to provide a written agenda or questions in advance to avoid inadvertent disclosures or to allow the preparation and simultaneous public release of information the Company is willing to disclose. Two Company representatives, to the extent practicable, including at least one Authorized Spokesperson, must be present during any analyst calls or meetings. Any statements regarding earnings expectations will be limited to press releases and publicly available earnings calls.

Whenever the Company has issued any estimate or comment regarding distributable earnings, earnings, funds from operations, adjusted funds from operations, modified funds from operations or other financial measures (which will ordinarily be issued through a press release and the filing or “furnishing” of a Current Report on Form 8-K), no employee will comment on those projections during the quarter. In response to any question about such information, Authorized Spokespersons will say that it is the Company’s policy not to comment on projections during the quarter. The Company will not comment on its intention to update these materials.

No Authorized Spokesperson will provide “comfort” with respect to any earnings estimate or otherwise “walk the Street” up or down (*i.e.* suggest adjustments to an analyst’s estimates). If any analyst inquires as to the reliability of a previously, publicly disseminated projection, the Authorized Spokesperson should follow the “no comment” policy (as further described below).

The Company will observe a “quiet period” during which the Company shall not comment on the financial outlook for the Company. Unless the General Counsel determines otherwise, the quiet period is designated as any time other than the week immediately following the Company’s periodic earnings disclosure for which any comment may have been made on the Company’s financial outlook.

While an Authorized Spokesperson may elect to review draft analyst reports or earnings models, such Authorized Spokesperson will not comment (orally or in writing) upon any such material, except to correct inaccuracies relating solely to information previously disclosed to the public or to correct any mathematical errors. No other analyst feedback or guidance on earnings models may be communicated to an analyst. A written record should be kept of any comments provided on an analyst’s report. Such reports must be promptly forwarded to the General Counsel or his or her designee. Any review of an analyst report may only be done after obtaining the express approval of the General Counsel.

No Company employee should distribute (including via a web link) copies of, or refer to, selected analysts’ reports to anyone outside the Company without the express approval of the General Counsel. If approved, any such distribution must include a statement to this effect:

“This report has been prepared and distributed by an unaffiliated third party and is being provided to you simply for your information. The Company makes no statement regarding the report or its contents. You should not regard the statements made in the report as being affiliated with or confirmed or denied by the Company in any way.”

XV. RUMORS: NO COMMENT POLICY

The Company will not comment on market rumors in the normal course of business. When it is learned that rumors about the Company are circulating, Authorized Spokespersons should state only that it is Company policy to not comment on rumors. If the source of the rumor is found to be internal, the General Counsel should be consulted to determine the appropriate response.

XVI. SOCIAL MEDIA

Use of social networks, including corporate blogs, employee blogs, chat boards, Facebook, Instagram, LinkedIn, Twitter, YouTube and any other non-traditional means of communication, to disclose material, nonpublic information is considered selective disclosure and would violate this Policy.

XVII. VIOLATIONS

Violations of Regulation FD are subject to SEC enforcement action, which may include an administrative action seeking a cease-and-desist order, or a civil action against the Company or an individual seeking an injunction and/or monetary penalties. Any suspected or known violation of the Policy shall be immediately reported to the Company's General Counsel. If a Company employee violates this Policy, he or she will be subject to disciplinary action up to and including immediate termination of employment.

XVIII. FURTHER INFORMATION ABOUT REGULATION FD

All inquiries regarding the provisions or procedures of the Policy or Regulation FD generally should be addressed to the Company's General Counsel.