



Investor Presentation

Sienna
Senior Living

August 2024

Cautionary Note

Certain information in this presentation may contain forward-looking information. Actual results could differ materially from conclusions, forecasts or projections in the forward-looking information, and certain material factors or assumptions were applied in drawing conclusions or making forecasts or projections as reflected in the forward-looking information.

Additional information about the material factors, assumptions and/or risks that could cause actual results to differ materially from the conclusions, forecasts or projections in the forward-looking information, and the material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information are as disclosed in the company's disclosure documents filed on SEDAR+ from time to time, including but not limited to the company's most recent MD&A and AIF (www.sedarplus.ca).

Sienna at-a-glance

Sienna Senior Living Inc. (SIA: TSX) is one of Canada's leading owners and operators of seniors' residences with high quality assets in **Ontario, Saskatchewan, Alberta and British Columbia.**

42

**Long-term Care
Communities**

(6,572 beds)

40

**Retirement
Residences**

(4,576 suites)

12

**Managed
Residences**

(1,352 beds/suites)

As at June 30, 2024

Sienna offers a full range of senior living options, including **independent living, assisted living and memory care** under its Aspira retirement brand, **long-term care**, and **specialized programs and services.**

~12,500

Dedicated Team Members

52

Years of Operations

\$0.94

Annual Distribution/Share

\$297M

Liquidity

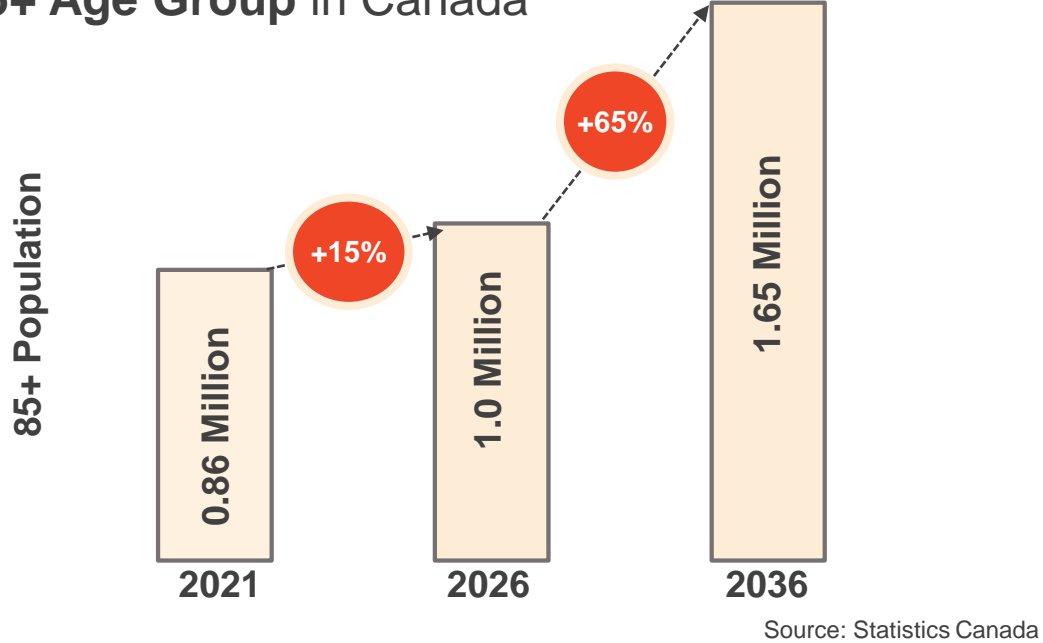
June 30, 2024

Investment Highlights

- 1 Leading **diversified** Canadian senior living provider with a **balanced portfolio** of retirement residences and long-term care communities
- 2 **Monumental demographic shift** with **85+ age group expected to triple** in Canada in the next 25 years
- 3 **Needs-driven** business supported by a **strong balance sheet** and **substantial liquidity**
- 4 Significant **potential for incremental growth** of net operating income
- 5 Attractive **~6% dividend yield**

Compelling Senior Living Fundamentals

Projected Population Growth of 85+ Age Group in Canada



Growing demand and limited new supply expected to fuel growth in Canadian senior living

43,000+

Waitlist for long-term care bed in Ontario

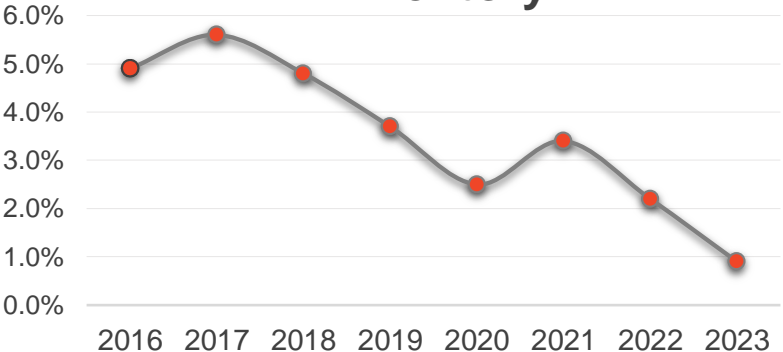
Source: Ontario Long-Term Care Association

6 months – 2 years

Average wait time for long-term care bed in British Columbia

Source: Senior Care Access

Construction starts as % of senior housing inventory



Source: Cushman & Wakefield ULC

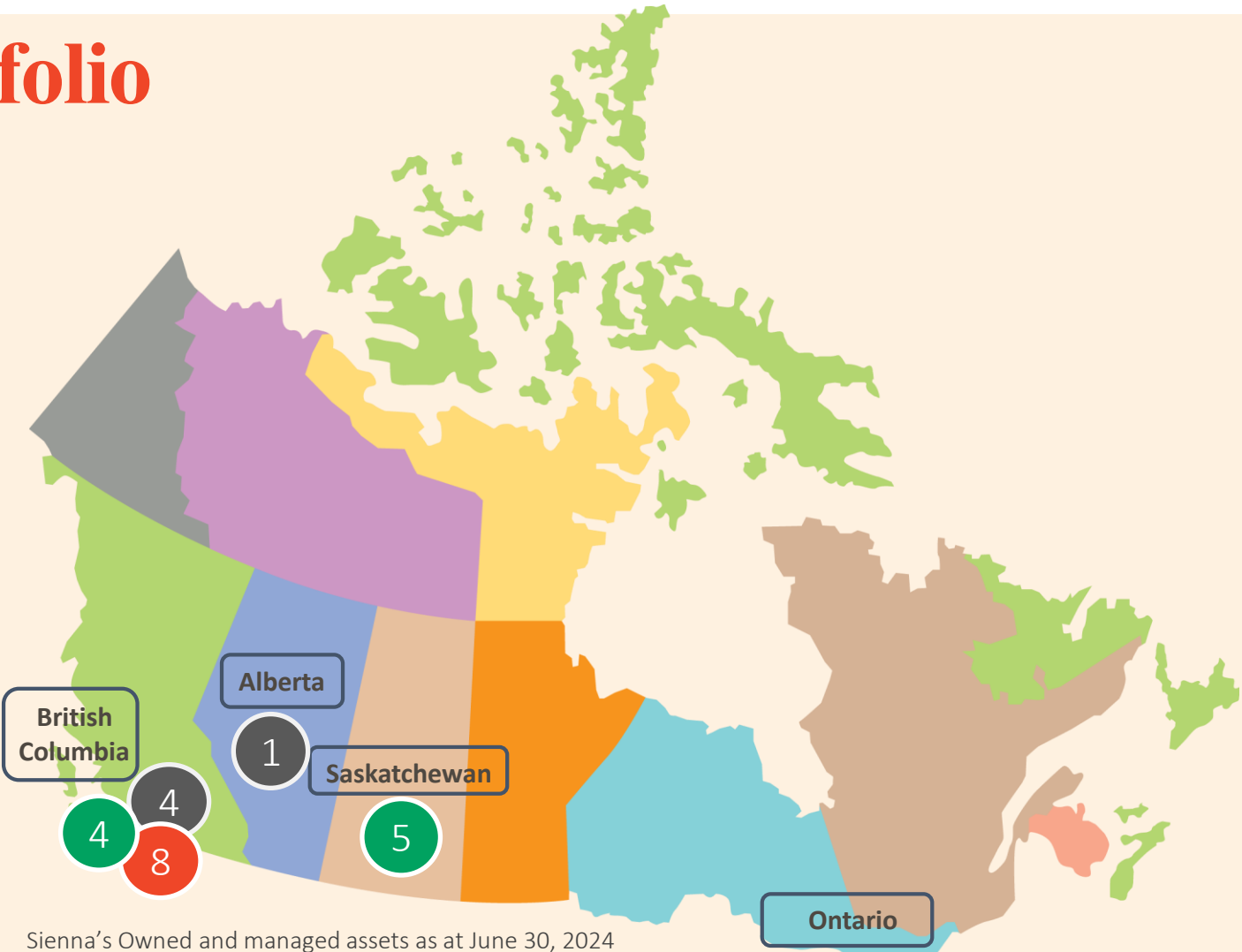
Sienna's Diversified Portfolio

Retirement

- **High quality residences** in key Canadian markets
- **Community-focused** service offerings and programs under **Aspira** brand
- **Development and expansion potential**

Long-term Care

- **Well-located care communities** in Ontario and British Columbia
- **High demand for long-term care** with rapidly aging population
- **Stable revenue stream** supported by government funding for resident care



Sienna's Owned and managed assets as at June 30, 2024

- **Long-term care communities**
- **Retirement residences** (wholly-owned and jointly owned assets)
- **Managed residences** (owned by third parties)

High Quality Retirement Residences in Key Markets

Empire Crossing, Port Hope, Ontario



Peninsula, Surrey, British Columbia



Hunter Village, Saskatoon, Saskatchewan



Cedar Crossing, Simcoe, Ontario



Waterford Barrie, Ontario



Villa DaVinci, Vaughan, Ontario



Mayfair Terrace, Port Coquitlam, British Columbia



Waterford Kingston, Ontario



Douglas Crossing, Uxbridge, Ontario



Riverbend Crossing, Regina, Saskatchewan



Martindale Gardens, Milton, Ontario



Growth Through Developments

Elgin Falls Retirement Residence Niagara Falls, ON
Expected Development Yield: **7.5%**



Completed in Q4 2023

Northern Heights Community North Bay, ON
Expected Development Yield: **8.0%**



Summer 2023

Under Construction



Summer 2024

Long-Term Care Community Keswick, ON
Expected Development Yield: **8.5%**



In Progress (Construction Start Q4 2024)

Campus of Care Brantford, ON
Expected Development Yield: **8.5%**



Summer 2023

Under Construction



Summer 2024

Enhancing our portfolio to meet the rising demand for senior living, while delivering attractive financial returns

A Decade of Growth Through Acquisitions

2013-2014	2015-2016	2017	2018	2022-2023
\$252M acquisitions	\$320M acquisitions	\$214M acquisitions	\$382M acquisitions	\$405M* acquisitions
8 LTC (1,235 beds) 2 RET (326 suites)	7 LTC (1,017 Beds) 3 RET (363 suites)	4 RET (545 suites) 1 LTC (256 beds)	10 RET (1,245 suites)	13 RET (1,289 suites) 1 LTC (123 beds)
	Expansion into British Columbia			Entry into Saskatchewan

*reflects 100% of purchase price for 12 JV properties acquired in 2022 (Sienna's interest is 50%)

Glenmore Lodge, Kelowna, British Columbia



Kingsmere Retirement Residence, Alliston, Ontario



Hunter Village, Saskatoon, Saskatchewan



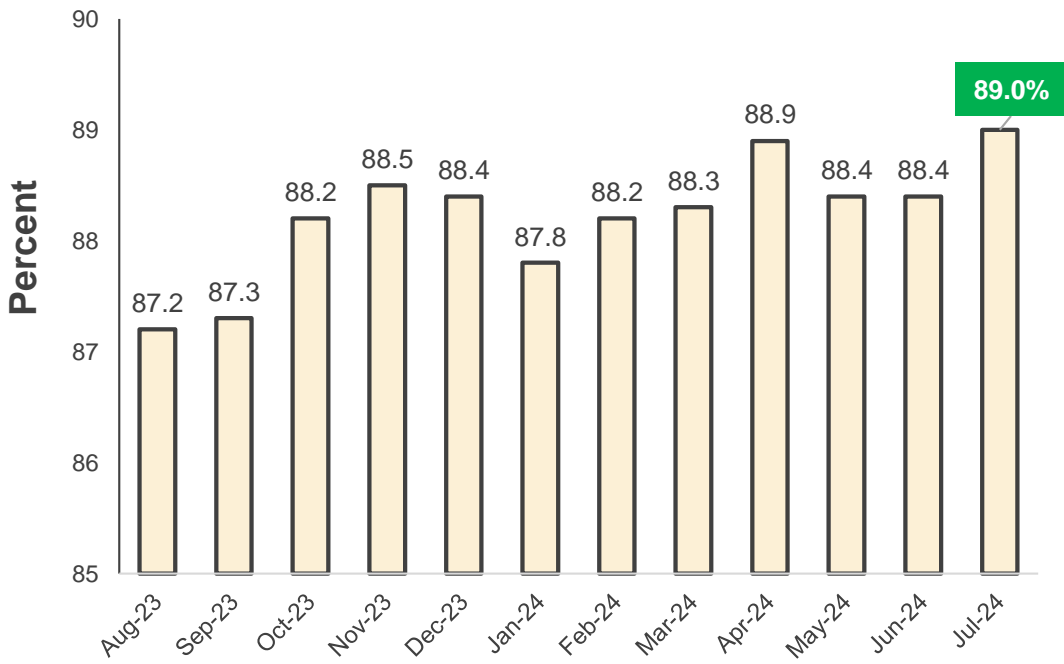
\$1.5B+ of Successful Acquisitions since 2013

Steady Progress Towards Stabilized Retirement Occupancy

- Average same property retirement occupancy of **88.6%** in Q2 2024
- **Focus on high opportunity homes** with lower occupancy levels
- **Enhancements to leadership team** and ongoing **improvements to operations**

OUTLOOK
2024 Retirement SP NOI
expected to grow in
high-single digit
percentage range

Retirement Same Property Occupancy



↑ 180 bps
Q2 Year over Year Increase
in Retirement Same Property Occupancy

Closing the Gap in Long-Term Care

- Fully occupied homes with long wait lists
- Increased revenues from preferred accommodations
- Government funding increases to offset inflation
- Reduced agency staffing costs



OUTLOOK

2024 Long-Term Care NOI*
expected to grow in
**low-double digit
percentage range**

* Excluding one-time and retroactive funding amounts of \$23.7M related to prior years

Operating & Financial Results

Q2 Financial Results

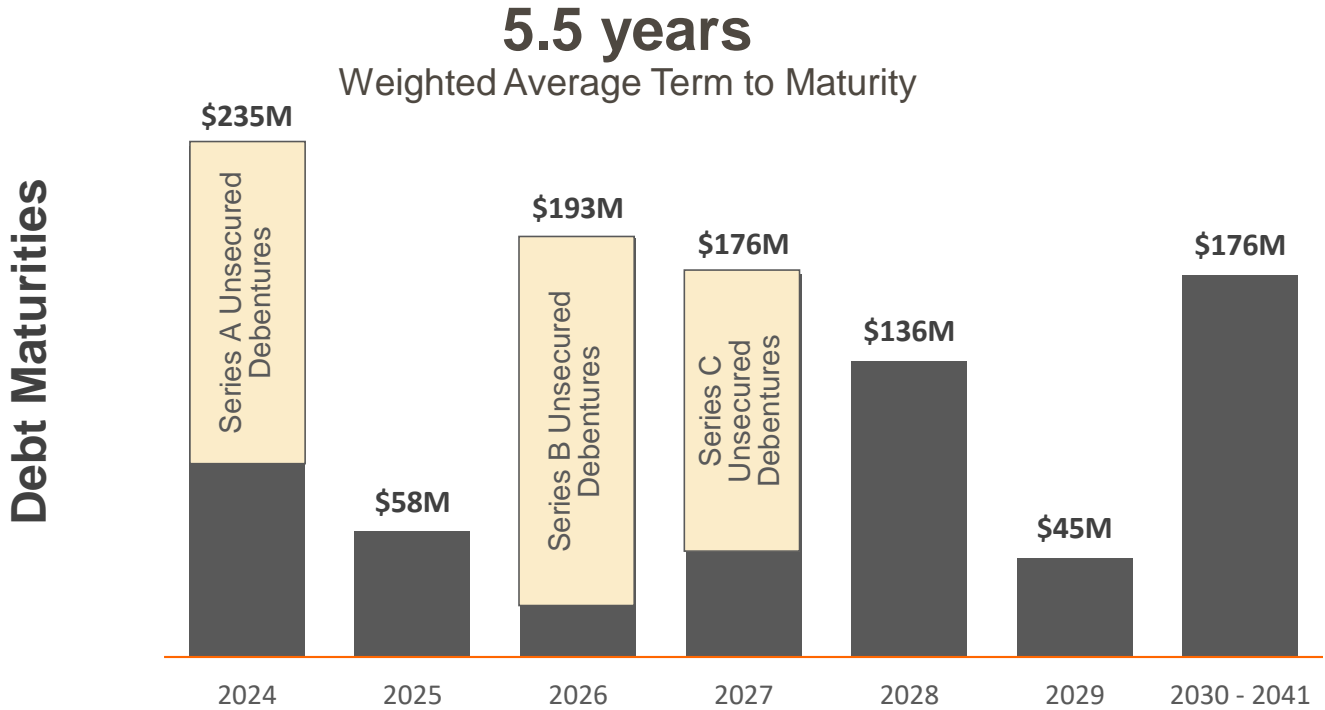
	Q2 2024	Q2 2023
Total Adjusted Revenue	↑ \$219.5M +10.7%	\$198.3M
Retirement Same Property NOI	↑ \$20.1M +9.5%	\$18.4M
Long-Term Care (“LTC”) Same Property NOI	↑ \$26.0M +26.6%	\$20.5M
OFFO per share	↑ \$0.357 +21.4%	\$0.294
AFFO per share	↑ \$0.307 +14.6%	\$0.268

Long-term care operations benefitting from government funding increase, higher preferred revenues, and a one-time WSIB refund

Retirement operations benefitting from rate growth and improved occupancy

AFFO Payout Ratio of 76.2% in Q2 2024

Strong Financial Position



\$297M

Liquidity

\$1.0B

Unencumbered Assets

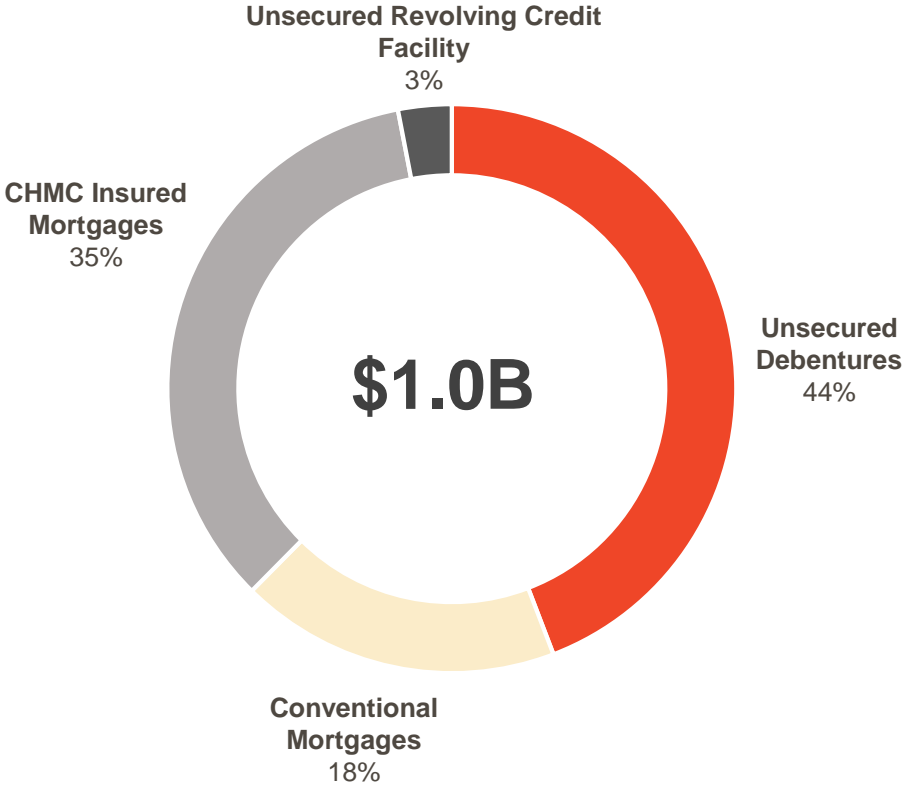
43.7%

Debt to Adjusted
Gross Book Value

As at June 30, 2024

Maintaining a Diversified Debt Portfolio

Debt Capitalization



“BBB”

DBRS investment grade credit rating

65%

of property-level mortgages insured by CMHC

As at June 30, 2024

Well positioned to execute on upcoming financing initiatives

Building a Talent Pipeline for the Future

- Focus on building and retaining a team that is **fully aligned** with Sienna's purpose, vision and values
- **Improved onboarding** through enhanced orientation, mentoring and pre-boarding
- **Improving team member engagement** through awards, recognition and training



↑ 11%
Improved Retention



9.1

(Out of 10)

Ability to do Meaningful Work
2023 Team Member Engagement Score

Team Member Awards, Recognition & Communication



Sienna's **share ownership and reward program**, awarding company shares to permanent employees to recognize the dedication they bring to Sienna's residents and communities

Sienna For Seniors
Foundation

Providing team members with the opportunity to **give back to their communities** and support senior programs



Allowing team members to **share their ideas** on how Sienna can **grow, improve and fulfill its purpose** of cultivating happiness in daily life



Celebrating the Gems in our Community

Team members **nominate and recognize** residents who go above and beyond to cultivate happiness and create community

SPOT AWARDS

Providing team members and leaders a means of **recognizing each other for stepping up** in big and small ways

CEO Spot Award given for special recognition



SIENNAGRAM

a **bi-weekly team newsletter** to help team members stay informed, engaged and energized

SIENNA CELEBRATES

a **company-wide town hall**, held quarterly at multiple times during the day to capture every shift and time zone.

Initiatives to enhance team member alignment and engagement

Attracting and Retaining a Diverse Team

A Leader in Gender Diversity

Recognized in the Globe and Mail's 2024 "Women Lead Here" for commitment to gender diversity and support of female leaders

~80%

Female Leaders*

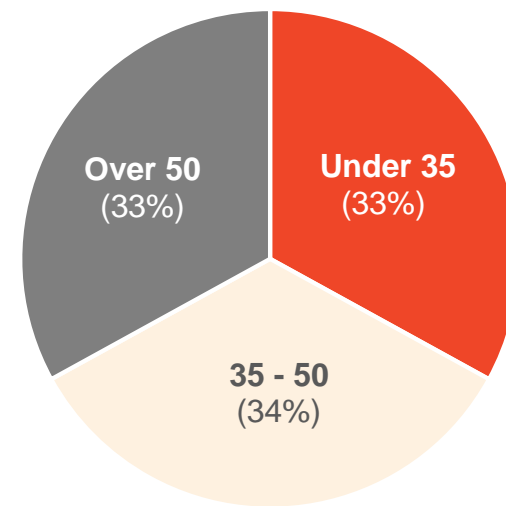
*includes ~400 leadership positions



REPORT ON BUSINESS
WOMEN LEAD HERE

A Broad and Balanced Age Range

An **intergenerational team** is crucial for the success of Sienna, where **everyone can thrive, regardless of age**



At Sienna, we nurture a culture in which people of diverse backgrounds, race, age and gender have equal opportunity to achieve their potential

Putting our Values into Action



ESG Report

2023–2024

Sienna
Senior Living



Our **2023-2024 ESG Report** highlights Sienna's purpose, vision and values through inspiring examples and stories of team members' impact on the life and wellbeing of residents.

For information on Sienna's **ESG initiatives**, including the **latest ESG Report**, please go to <https://www.siennaliving.ca/investors/esg>

Board of Directors & Senior Executive Team

Board of Directors

Shelly Jamieson – Chair

Barbara Bellissimo

Paul Boniferro

Dr. Gina Parvaneh Cody

Nitin Jain

Brian Johnston

Stephen Sender

Senior Executive Team

Nitin Jain
Director, President & CEO

David Hung
Chief Financial Officer, EVP

Jennifer Anderson
Long-Term Care Operations, EVP

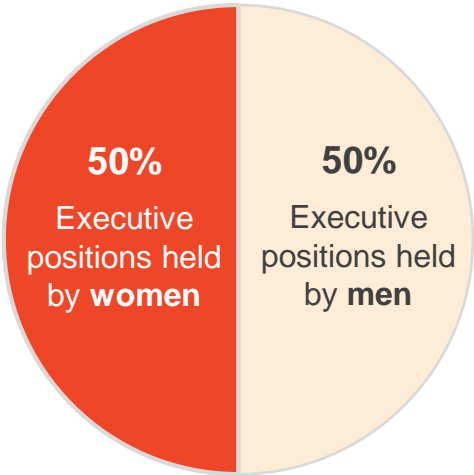
Geoff McIlmoyle
Retirement Operations, EVP

Teresa Fritsch
Chief Corporate Officer, EVP

Olga Giovanniello
Chief Human Resources Officer, EVP

Adam Walsh
General Counsel, SVP

Nancy Webb
Public Affairs & Marketing, SVP



Significant Potential for NOI Growth

Achieve substantial **reduction in pandemic expenses and agency costs**

Achieved

Address government funding shortfalls through **catch-up funding** in long-term care segment

Achieved

Significant growth potential in both lines of business

Generate **continued occupancy growth** in the retirement segment

In Progress

Add incremental NOI from **new developments**

In Progress

Pursue **accretive acquisition opportunities**

In Progress

Contact Information

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