



Q2 2024 Conference Call

Sienna
Senior Living

August 9, 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).

Presenters

Nitin Jain

Chief Executive Officer, President & Director

David Hung

Chief Financial Officer & Executive Vice President

The Growth Momentum Continues

6

Quarters of Consecutive
Year over Year
Same Property NOI Growth



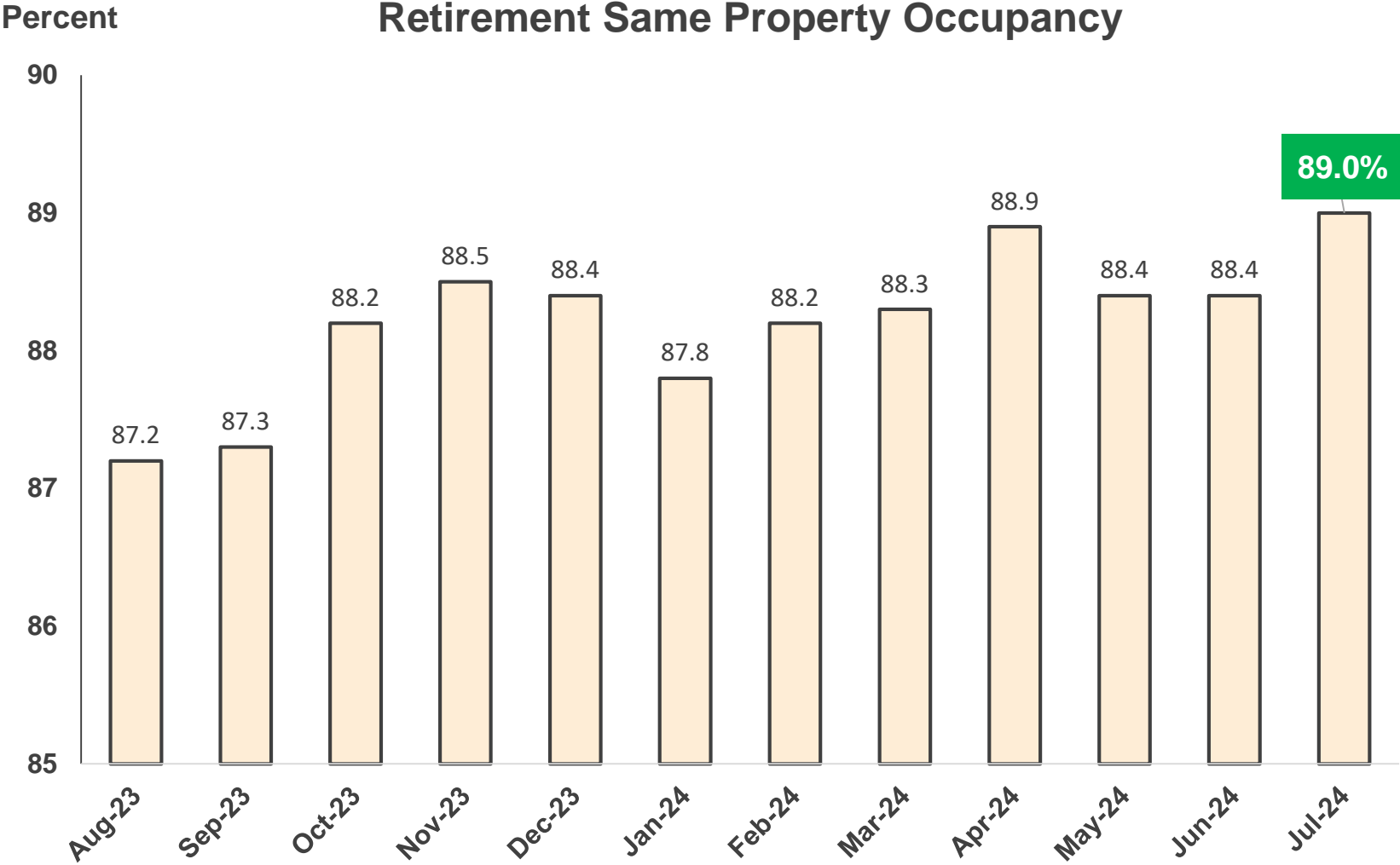
12,500
Team Members



18.5%
Q2 2024 Increase in
Year over Year
Same Property NOI



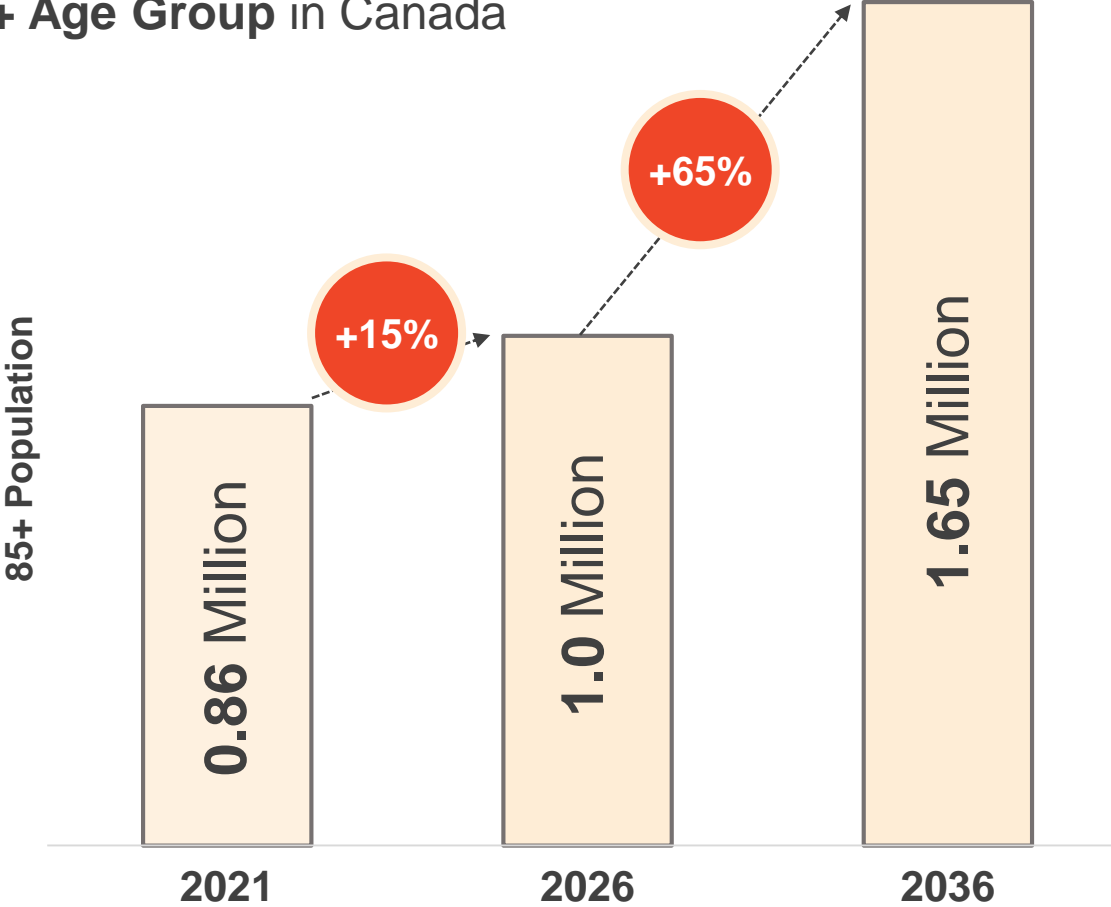
Steady Progress Towards Stabilized Retirement Occupancy



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

Compelling Senior Living Fundamentals

Projected Population Growth of 85+ Age Group in Canada



Source: Statistics Canada

43,000+

Waitlist for long-term care bed in Ontario

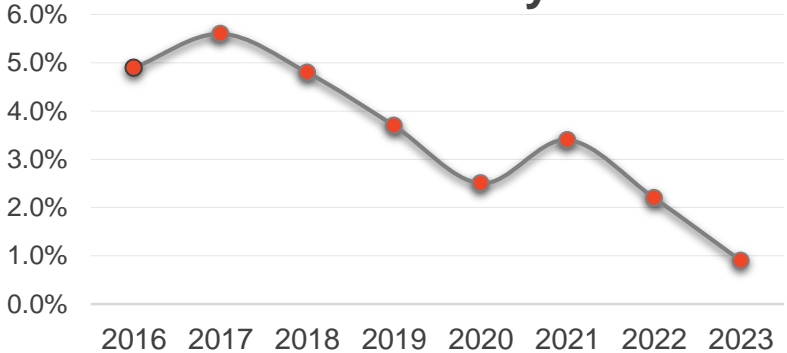
Source: Ontario Long-Term Care Association

100 days+

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

Source: Office of the Seniors Advocate BC

Construction starts as % of senior housing inventory



Source: Cushman & Wakefield ULC

Leveraging a Diversified Operating Platform

Looking for ways to add **more hospitality elements** to Sienna's long-term care platform, while **expanding care programs** at retirement residences.



Distinguishing Sienna as a Senior Living Provider of Choice

Development Progress

Northern Heights Community
North Bay, Ontario – Summer 2023



Northern Heights Community
North Bay, Ontario – Summer 2024



Campus of Care
Brantford, Ontario – Summer 2023



Campus of Care
Brantford, Ontario – Summer 2024



Creating Alignment Through Signature Programs

SPARK – allows team members to share ideas on how Sienna can grow, improve and fulfil its purpose



SOAR - Sienna's share ownership and reward program, awarding company shares to permanent employees







~7,000

of Active Participants in Sienna's Share Ownership Program

Operating & Financial Results





Q2 Operating Results

	Q2 2024	Q2 2023
Total Adjusted Revenue	 \$219.5M +10.7%	\$198.3M
Total Same Property Net Operating Income (“NOI”)	 \$46.1M +18.5%	\$38.9M
Long-Term Care (“LTC”) Same Property NOI	 \$26.0M +26.6%	\$20.5M
Retirement Same Property NOI	 \$20.1M +9.5%	\$18.4M

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

Q2 Funds From Operations

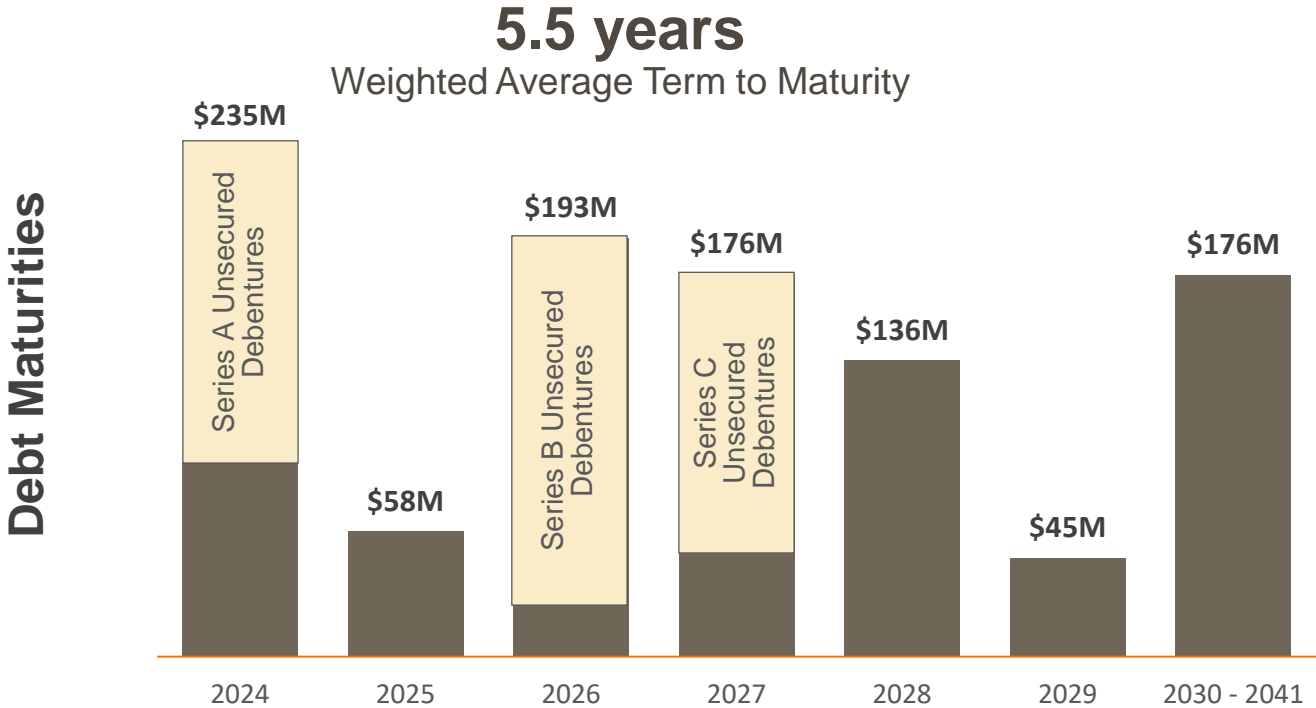
	Q2 2024	Q2 2023
Operating Funds from Operations (“OFFO”)	 \$26.1M +21.6%	\$21.4M
OFFO per share	 \$0.357 +21.4%	\$0.294
Adjusted Funds from Operations (“AFFO”)	 \$22.4M +14.6%	\$19.6M
AFFO per share	 \$0.307 +14.6%	\$0.268

OFFO benefitting from higher NOI

AFFO increase as a result of higher OFFO, offset partly by higher maintenance capital expenditure and a decrease in construction funding income

AFFO Payout Ratio of 76.2%

Strong Financial Position



\$297M
Liquidity

\$1.0B
Unencumbered Assets

43.7%
Debt to Adjusted
Gross Book Value

As at June 30, 2024

Well positioned to execute on upcoming strategic initiatives

Creating Community



**ESG
Report**
2023–2024

Sienna
Senior Living

For more information on Sienna’s ESG initiatives, please refer to the ESG section on Sienna’s website under <https://www.siennaliving.ca/investors/esg>

Outlook

Retirement 2024 SP NOI

Expected to grow in
high single digit
percentage range

Long-Term Care 2024 SP NOI

Expected to grow in
low double digit
percentage range*

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



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