Investor Presentation

Streetsville Care Community
Redevelopment Rendering
Greater Toronto Area

Sienna
Senior Living

Q2 2026
Sienna Senior Living Inc. (SIA: TSX)

Cautionary Note

Forward-Looking Information

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).

Non-GAAP Financial Measures

Certain non-GAAP financial measures are contained in this presentation. These terms, which include net operating income, funds from operations, operating funds from operations, adjusted funds from operations and occupancy, are defined in Sienna's Management's Discussion and Analysis (MD&A) and are reconciled to the most comparable GAAP measures. Sienna's financial statements and MD&A are available on Sienna's website at www.siennaliving.ca and on SEDAR+ at www.sedarplus.ca.

Sienna at-a-glance

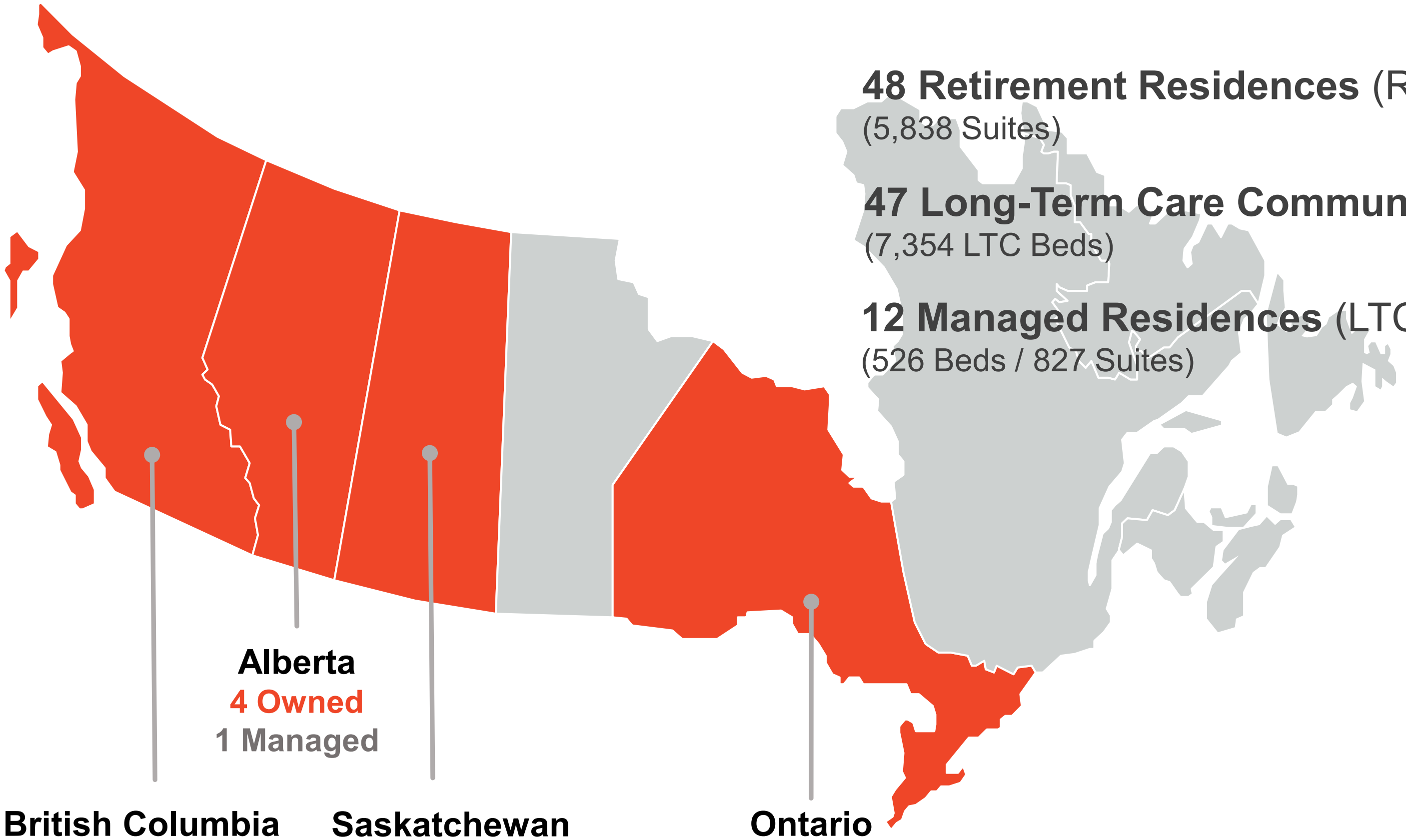
Sienna (**TSX: SIA**) is one of Canada's leading owners and operators of seniors' residences with high quality assets in **Ontario**, **Saskatchewan**, **Alberta** and **British Columbia**.

Owned and Managed Property Portfolio

48 Retirement Residences (RET)
(5,838 Suites)

47 Long-Term Care Communities (LTC)
(7,354 LTC Beds)

12 Managed Residences (LTC & RET)
(526 Beds / 827 Suites)



Alberta
4 Owned
1 Managed

British Columbia
12 Owned
4 Managed

Saskatchewan
5 Owned

Ontario
74 Owned
7 Managed

As at June 30, 2026

$3.6B
Adjusted Gross Book Value June 30, 2026

$0.94
Annual Dividend per Share

BBB
Morningstar DBRS Credit Rating

~15,500
Team Members

Investment Highlights

1 **Leading diversified Canadian senior living provider**

2 **Needs-driven business** resulting from **significant demographic shift**

3 **Significant growth potential** through **acquisitions, redevelopments** and **portfolio optimization**

4 **Strong Track Record of Growth**

~$2.9B*
Acquisitions & Developments since 2010

5 **Attractive Dividend**

~4%
Dividend Yield

6 **Strong Balance Sheet**

$604M
Liquidity as at June 30, 2026

*incl. acquisition under contract

Canadian Senior Living Landscape

1 Government Funded vs. Private Pay

Government-Funded Long-Term Care (LTC)
Care is fully funded by the provincial governments, with residents responsible for co-payments for accommodation

Private-Pay Retirement Living
Includes independent and assisted living, and memory care, with residents paying monthly fees for accommodation, hospitality, lifestyle programming, and care services

2 Highly Regulated Sector

LTC is highly regulated by the provincial governments

Retirement Living is less regulated and more focused on consumer protection

3 Fragmented Ownership

The Canadian senior living sector remains highly fragmented – mix of public companies, private operators, REITs, not-for-profits, and municipal owners and operators – **opportunity for consolidation**

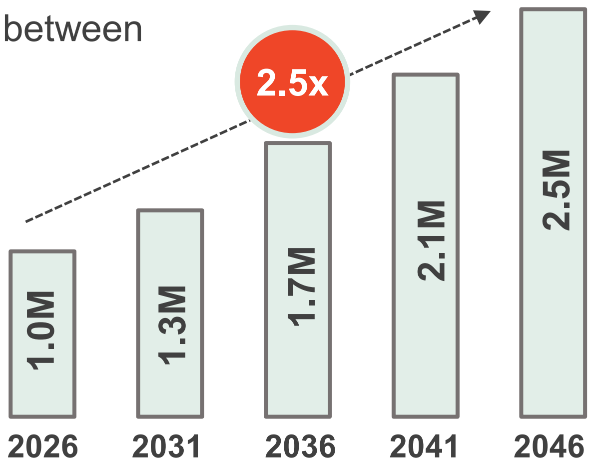
4 Growing Investor Interest

Senior living is becoming an **increasingly sought-after asset class** in Canada

Compelling Canadian Senior Living Fundamentals

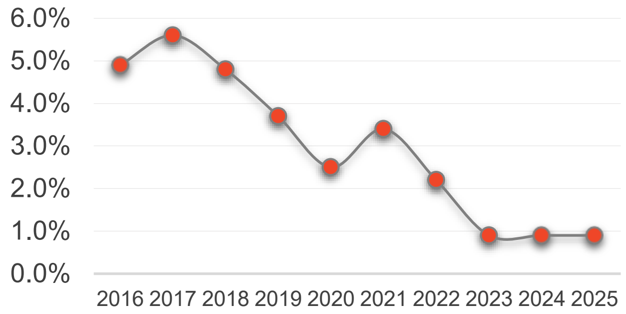
Increasing demand amid constrained supply of retirement residences

85+ Age Group in Canada to **to increase 2.5x** between 2026 - 2046



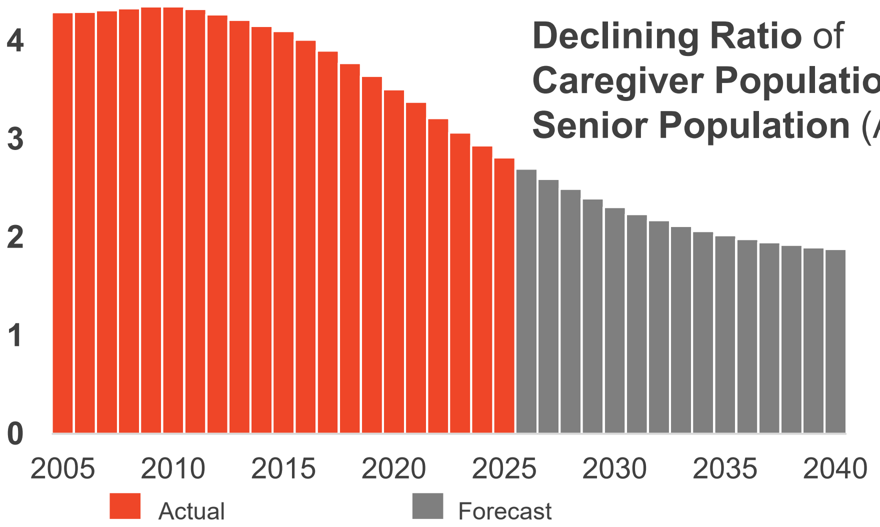
Source: Statistics Canada

Construction Starts as % of Inventory



<1%
Canadian
senior housing construction starts
as % of inventory

Source: Cushman & Wakefield ULC



Declining Ratio of **Caregiver Population** (Ages 45 – 64) to **Senior Population** (Age 75+)

Source: Statistics Canada and Cushman & Wakefield ULC

Growing Gap between Supply & Demand

~200,000
Senior Living Units Required by 2035

vs.

<10,000
Units Currently under Construction

Source: Cushman & Wakefield ULC

Compelling Canadian Senior Living Fundamentals

Growing waitlists in long-term care

50,000+

Waitlist for long-term care bed
in Ontario

Source: Ontario Long-Term Care Association

~7,200

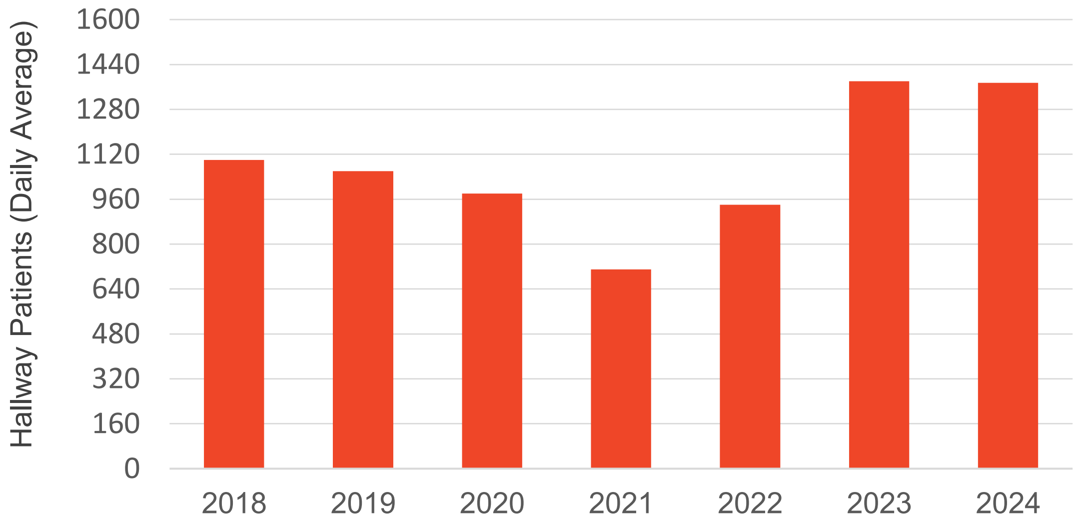
Waitlist for long-term care bed
in British Columbia

Source: Office of the Seniors Advocate

1 in 5 seniors over the age of 80 has complex care needs that can only be safely met in long-term care.

Source: Ontario Long-Term Care Association

Rising Number of Hallway Patients in Ontario Hospitals



Source: FAO, The Trillium, Auditor General, Ontario Health, NBCM

Increase in **Hallway Patients,** driven by **lack of alternative care options,** including long-term care

Sienna’s High Quality Retirement Portfolio

Aspira Retirement Living

www.aspiralife.ca

57

Retirement Residences*

Located in Ontario, British Columbia & Saskatchewan

~6,665

Suites*

~48%

Q2 2026 NOI Contribution

from Retirement Segment

*June 30, 2026
(includes 9 managed residences - 827 suites)

Aspira Hazeldean Gardens, Ottawa, Ontario

Aspira Kensington Place, Toronto, Ontario

Aspira Hygate
Waterloo, Ontario

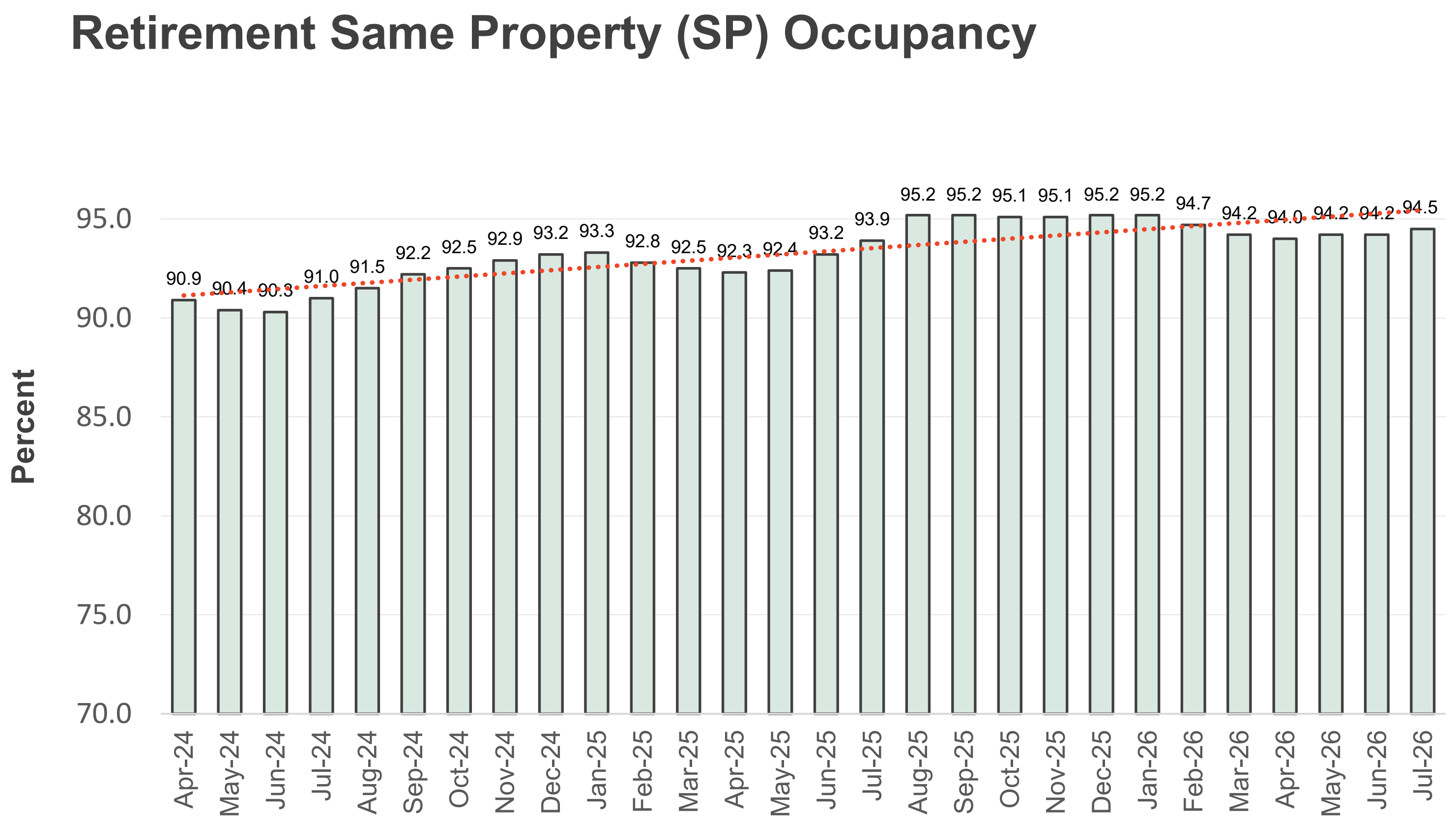
Aspira Pacifica, Metro Vancouver, British Columbia

LaSalle Park
Greater Toronto Area, Ontario

Aspira Credit River
Greater Toronto Area, Ontario

Aspira Hunter Village, Saskatoon, Saskatchewan

Retirement Occupancy and Margin Growth



94.1%
Q2 2026
Occupancy
in SP Retirement Segment

200 bps
Q2 2026
Margin Increase
Year over Year
in SP Retirement Segment

Sienna's Long-Term Care Portfolio at Full Occupancy

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

50

Long-Term Care Communities*
Located in Ontario, Alberta & British Columbia

~7,880

Beds*

~52%

Q2 2026 NOI Contribution
from Long-Term Care Segment

*June 30, 2026
(includes 3 managed communities - 526 beds)

Glenmore Lodge
Kelowna, British Columbia

2026 Growth Targets

Performance Indicator	2026 Growth Targets
Retirement SP NOI Increase	10%+
Retirement SP Occupancy	95%+
Retirement SP Margin Increase	100 – 150 bps
LTC SP NOI Increase	Mid- to High-Single-Digit %

Track Record of Growth

LaSalle Park
Burlington, Ontario

Track Record of Growth since IPO

2010-2014	2015-2016	2017-2018	2022-2023	2025-2026
$482M acquisitions	**$320M** acquisitions	**$612M** acquisitions	**$487M*** acquisitions & developments	**~$1.0B** acquisitions & developments
9 LTC (1,395 beds) 7 RET (1,012 suites)	7 LTC (1,017 Beds) 3 RET (363 suites)	14 RET (1,790 suites) 1 LTC (256 beds)	14 RET (1,439 suites) 1 LTC (123 beds) *incl. $55M joint venture development of retirement residence	4 Continuing Care Homes (540 suites) 8 RET (1,095 suites)* 4 LTC (736 beds)* *incl. acquisitions under contract

Expansion into **British Columbia**

Expansion in **Ontario** and Entry into **Saskatchewan**

Entry into **Alberta** & Expansion in **Ontario**

Glenmore Lodge, Kelowna, British Columbia

Kingsmere Retirement Residence, Alliston, Ontario

Hunter Village, Saskatoon, Saskatchewan

Shasta Care Community, Edmonton, Alberta

~$2.9B of Successful Acquisitions & Developments since 2010

Acquisition Momentum Continues in 2026

Glenmore Lodge
Kelowna, British Columbia
(22.8% interest acquired in 2026)

~$188M
Acquisitions
(Closed & Under Contract in 2026)

LaSalle Park
Greater Toronto Area, Ontario
(10.9% interest acquired in 2026)

Ballycliffe
Greater Toronto Area, Ontario
(Under Contract with Expected Closing in H2 2026)

The Bartlett
Greater Toronto Area, Ontario

Rockland Manor
Greater Ottawa Area, Ontario

Accelerating Long-Term Care Redevelopments in GTA

~$250M
Development
of 448-bed LTC Community in Toronto

~$125M
Development
of 256-bed LTC Community in GTA

~$375M

Redevelopments
with expected construction start in early 2027

Strategic Partnership with **Fiera Infrastructure**

- Sienna & Fiera Infrastructure will each hold a **50% ownership interest** in select projects
- Joint Venture partnership is initially targeting **$625M** of redevelopment projects
- **Glen Rouge & Streetsville Communities** are first projects under consideration

Operating & Financial Results

Aspira Hygate
Waterloo, Ontario

Q2 Financial Results

Quarter ended June 30 $Million, except occupancy and per share data	**2026**	2025	**Change**
Revenue (Proportionate Basis)	**288.2**	253.6	**+ 13.6%**
Same Property (SP) NOI	**57.6**	48.3	**+ 19.4%**
Retirement SP NOI	**24.3**	21.1	**+ 15.2%**
Retirement SP NOI (excl. retroactive items)			**+ 15.2%**
Long-Term Care SP NOI	**33.3**	27.2	**+ 22.6%**
Long-Term Care SP NOI (excl. retroactive items)			**+ 13.5%**
OFFO/Share	**0.370**	0.318	**+ 16.4%**
AFFO/Share	**0.326**	0.262	**+ 24.4%**
AFFO Payout Ratio	**72.3%**	89.5%	**- 17.2%**

Double-digit Growth

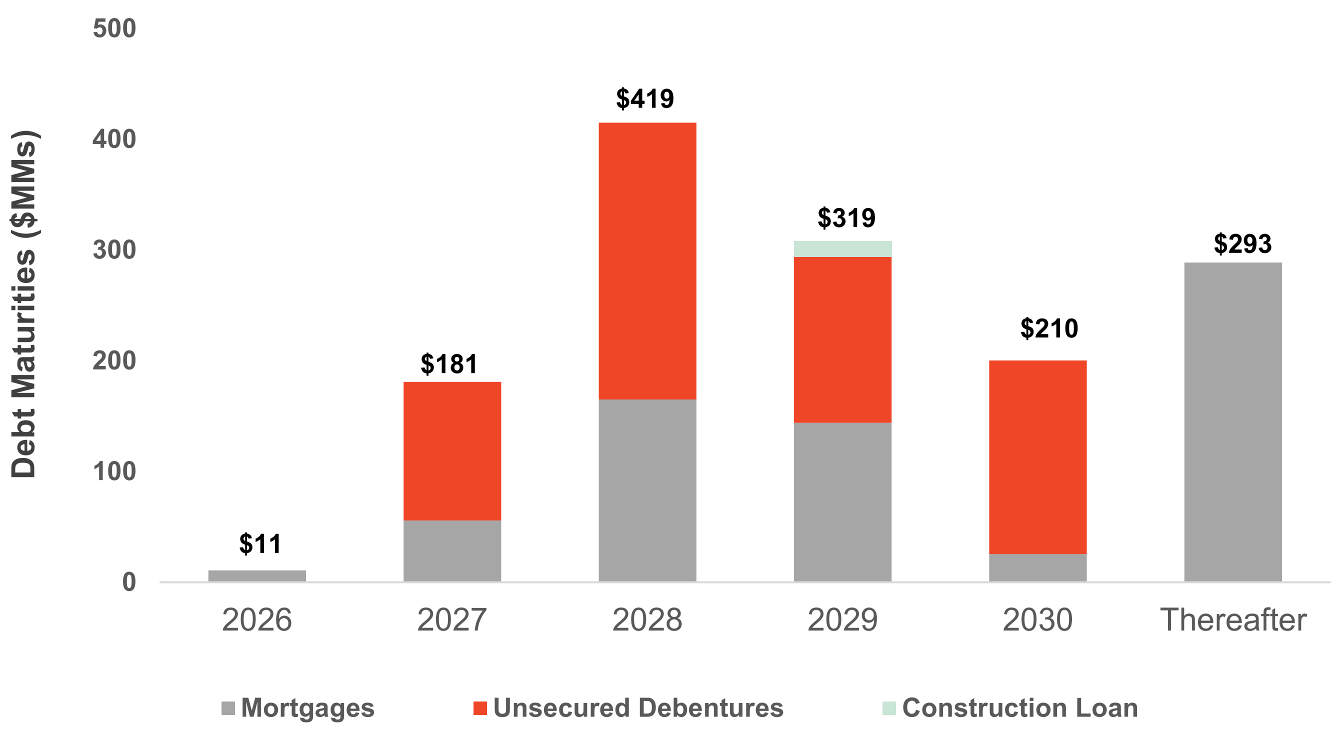
Retirement operations benefitting from improved occupancy and rate growth as well as higher care revenue

Long-term care operations benefitting from higher private accommodation revenue, government funding increases and retroactive funding

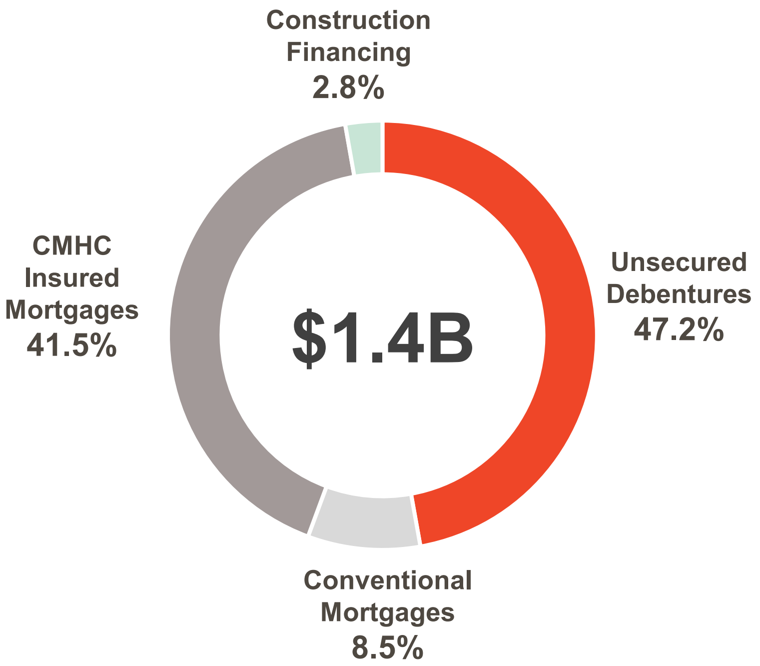
Strong Financial Position and Access to Capital

34.6%
Net Debt to Adjusted Gross Book Value
June 30, 2026

3.9%
Weighted Average Cost of Debt
June 30, 2026



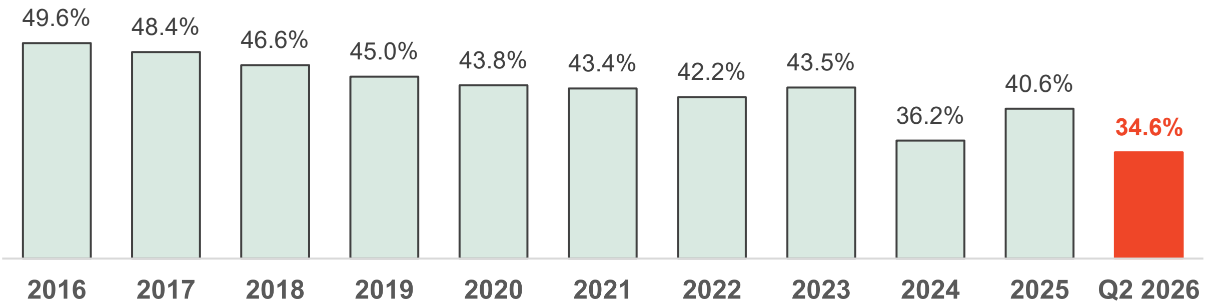
Debt Profile
As at June 30, 2026



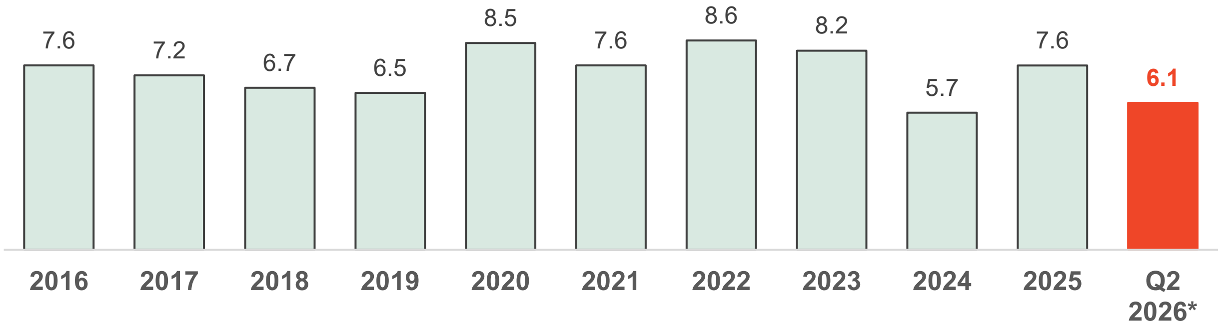
83%
of property-level mortgages insured by CMHC

Strong Financial Position

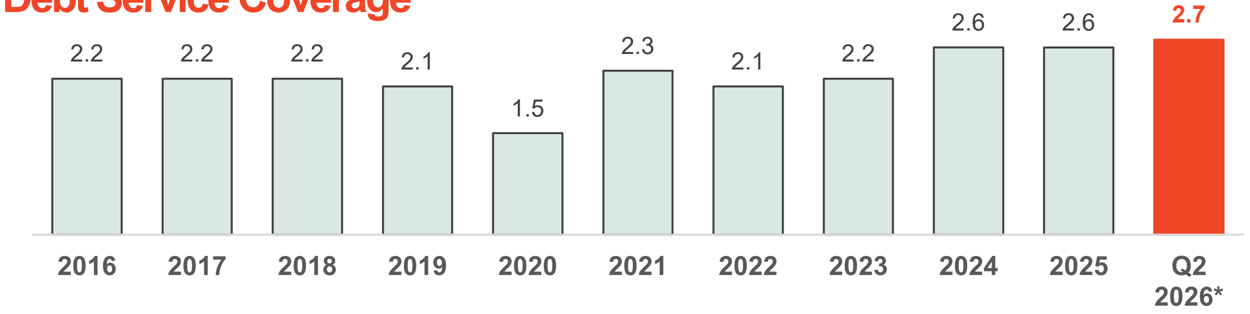
Net Debt / Adjusted Gross Book Value



Net Debt / Adjusted EBITDA*



Debt Service Coverage*



*trailing 12-month period

BBB
with Stable trends
Morningstar DBRS Credit Rating

$1.6B
Unencumbered Assets

$604M
Liquidity

~195
Monthly Dividend Payments since IPO in 2010

As at June 30, 2026

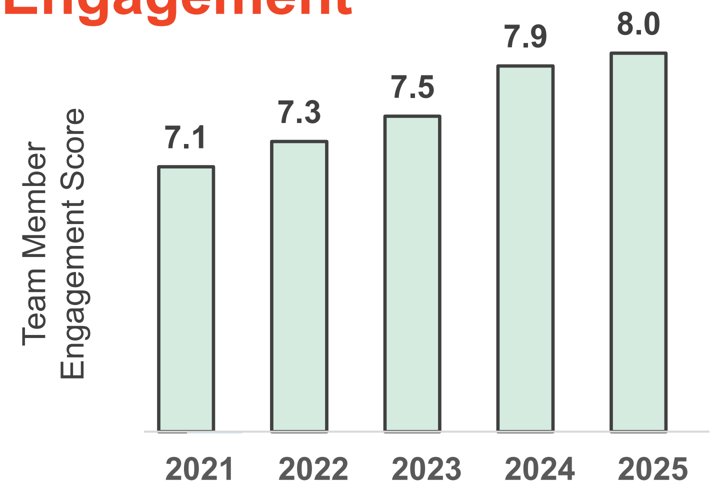
Capital Markets Initiatives

Sienna Senior Living	Sienna Senior Living	Sienna Senior Living
$125,000,000	**$250,000,000**	**$248,200,000**
Shares	**Unsecured Debentures**	**Shares**
$19.73/share (ATM Program)	3.524% p.a. 3-Year Term	$22.46/share (ATM Program)
September – December 2025	December 2025	February – June 2026

Strong **investor demand** for Sienna's **equity & debt**

Building a Talent Pipeline for the Future

Growing Team Member Engagement



<20%

Team Member Turnover
In 2025

Team Member Recognition & Awards

Sienna Ownership & Rewards Program

Awarding company shares to permanent employees

SOAR
SIENNA OWNERSHIP AND REWARDS

Recognition Programs

Providing team members and leaders a platform to **recognize each other for stepping up**

Spark

Allowing team members to **share their ideas** on how Sienna can **grow** and **improve**

TIME
CANADA'S BEST COMPANIES
IN PARTNERSHIP WITH statista
2026

MULTI-YEAR CHAMPION
2025-2026

Living our Purpose, Vision & Values

Our Purpose

Cultivating Happiness in Daily Life

Our Vision

Canada's Most Trusted and Most Loved Seniors' Living Provider

Our Values

Act Positively
Be Accountable
Create Community
Demonstrate Caring

Strong Governance & Experienced Leadership 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 & Chief Executive Officer

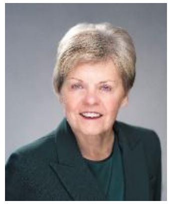
David Hung
Chief Financial Officer & EVP, Investments

Jennifer Anderson
EVP, Retirement Operations

Ali Mir
EVP, Long-Term Care Operations

Olga Giovanniello
Chief Human Resources Officer, EVP

Adam Walsh
General Counsel & EVP, Legal



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