Streetsville Care Community
Redevelopment Rendering
Greater Toronto Area

Q2 2026 Conference Call

Sienna
Senior Living

August 5, 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.

Presenters

Nitin Jain

Chief Executive Officer, President & Director

David Hung

Chief Financial Officer & Executive Vice President, Investments

Successful Diversification Strategy

Double-digit same-property growth

Strong balance sheet and investment-grade credit rating

Formation of strategic partnership to accelerate long-term care redevelopments

14TH
Consecutive Quarter of Growth
in Q2 2026

BBB
Morningstar DBRS
Credit Rating

~$375M
Redevelopments in GTA
to commence in early 2027

Strong Operating Results

Retirement

15.2%
Q2 2026 SP NOI Growth
In Retirement Segment

94.1%
Q2 2026 SP Occupancy
In Retirement Segment

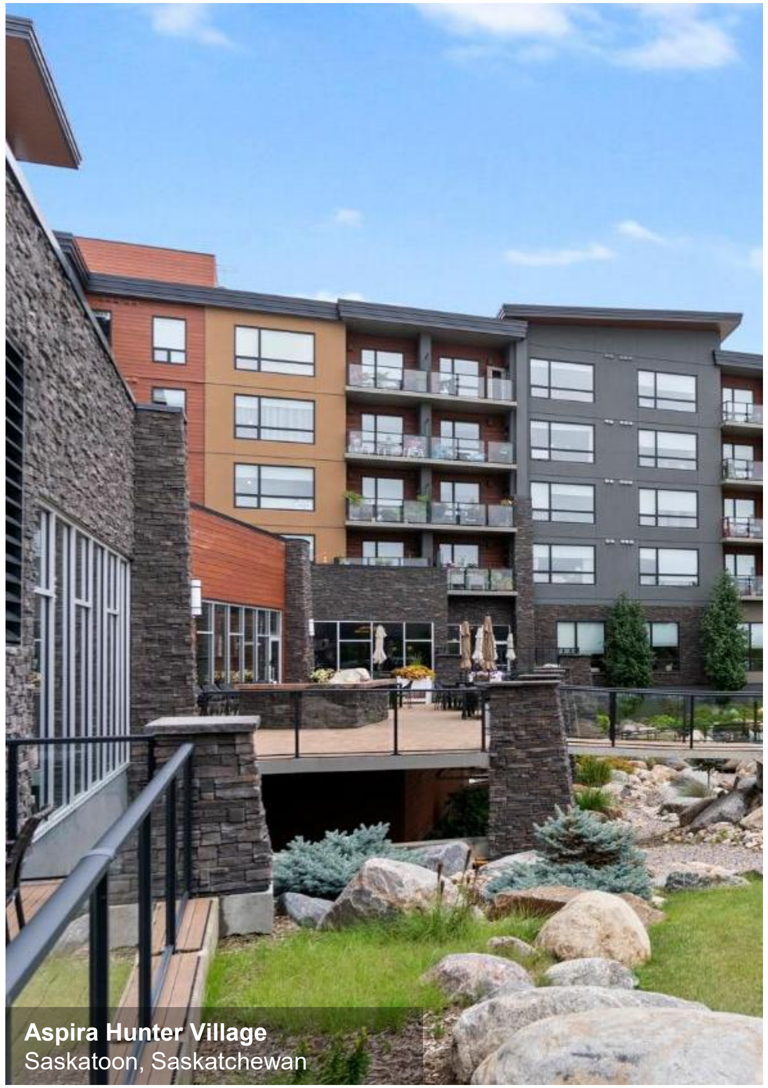
200 bps
Q2 2026 SP Margin Growth
In Retirement Segment

94.5%
July 2026 SP Occupancy
In Retirement Segment

Long-Term Care

22.6%
Q2 2026 SP NOI Growth
In Long-Term Care Segment

98.5%
July 2026 SP Occupancy
In Long-Term Care Segment


Aspira Hunter Village
Saskatoon, Saskatchewan

Accelerating Long-Term Care Redevelopments in GTA

~81%

Redevelopments
are located within GTA

~$375M

Redevelopments
with expected construction start
in early 2027

Acquisition Momentum Continues

~$168M

Acquisitions

Closed & Under Contract
in Q2 2026

Ongoing Platform Improvements

Value creation within retirement portfolio

- **Strategic renovations and asset optimization** to align retirement residences with market demand
- **Expanding services and clinical care offerings** to allow residents to stay longer

Enhancements to long-term care platform

- **Elevating resident experience** through platform enhancements
- **Participating in new government-funded renovation program** of existing homes
  → *currently under evaluation*

Recognized as one of Canada's Best Companies

TIME
CANADA'S
BEST
COMPANIES
IN PARTNERSHIP WITH statista 2026

MULTI-YEAR CHAMPION
2025-2026

"At Sienna, we are proving that **purpose and performance go hand in hand** – and that by improving the lives of seniors, we can create lasting value for all stakeholders."

—**Nitin Jain**, President & CEO of Sienna Senior Living

Operating & Financial Results

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

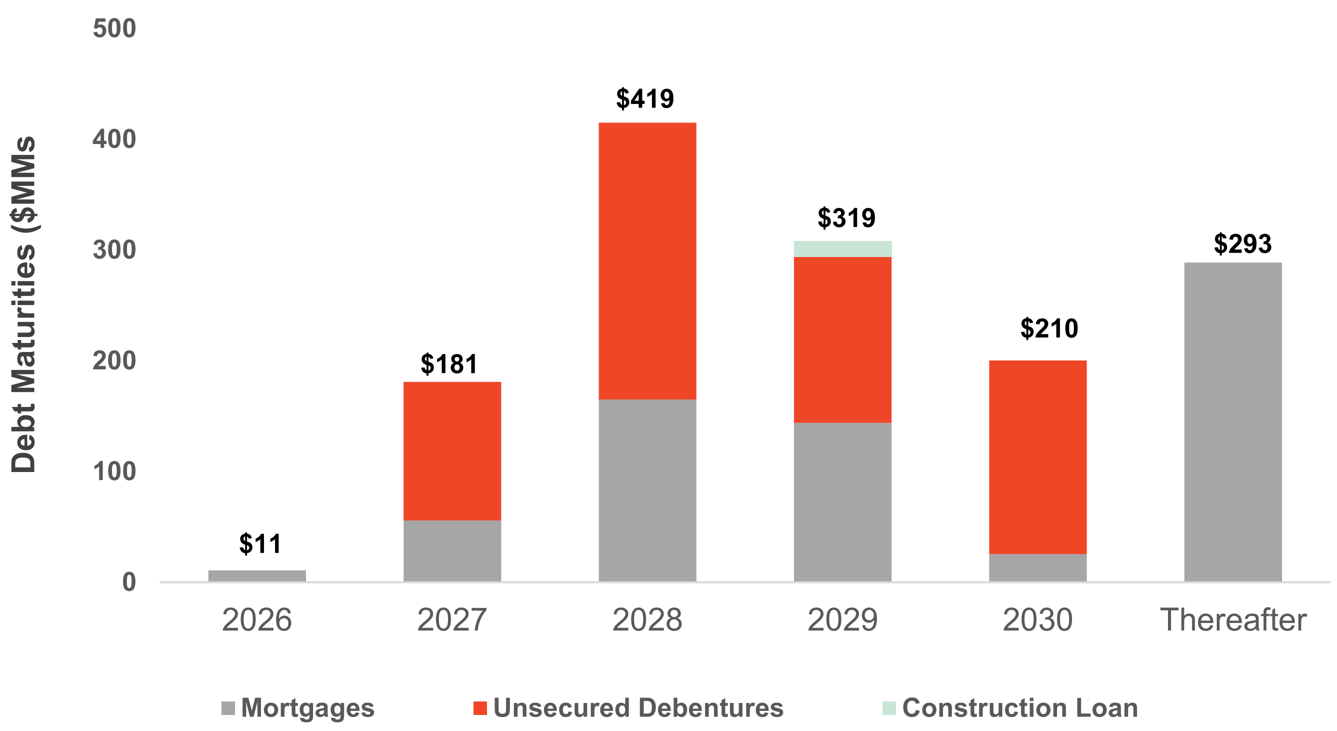
Retirement operations benefitting from improved occupancy and rate growth as well as higher care revenue

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

Strong Financial Position

$604M
Liquidity
June 30, 2026

$1.6B
Unencumbered Assets
June 30, 2026



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

3.9%
Weighted Average Cost of Debt
June 30, 2026

2.7
Debt Service coverage Ratio
12-month period ended June 30, 2026

BBB
Morningstar DBRS Credit Rating
With Stable Trends

Looking Ahead With Confidence

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 %

Expediting Redevelopments through Strategic Partnership

Formation of Strategic Partnership with **Fiera Infrastructure**
→ to execute **more projects** over **shorter period of time**

- 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

FIERA INFRASTRUCTURE

is a **global infrastructure investment manager** and wholly owned subsidiary of Fiera Capital, a leading Canadian investment management firm with over $160 billion of assets under management.

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