



# Q1 2025 Conference Call

Wildpine Retirement Residence  
Ottawa, Ontario

**Sienna**  
Senior Living

May 7, 2025  
Sienna Senior Living Inc. (SIA: TSX)

# 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](http://www.sedarplus.ca)).

# Presenters

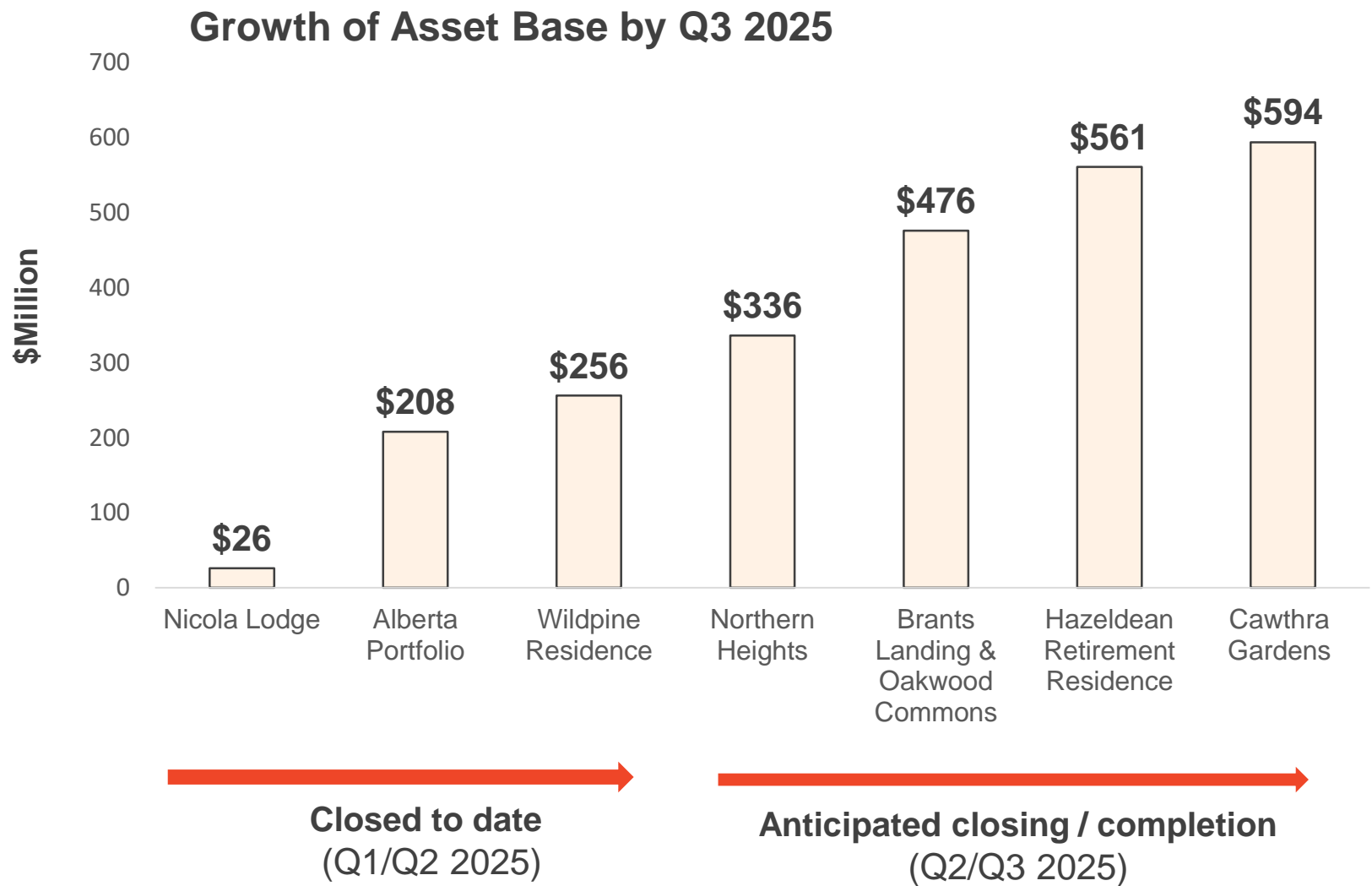
**Nitin Jain**

Chief Executive Officer, President & Director

**David Hung**

Chief Financial Officer & Executive Vice President, Investments

# Maintaining Growth Momentum



**SIENNA IS WELL  
POSITIONED FOR  
CONTINUED  
GROWTH IN 2025  
AND BEYOND**

# Strong Operating Results

16.7%

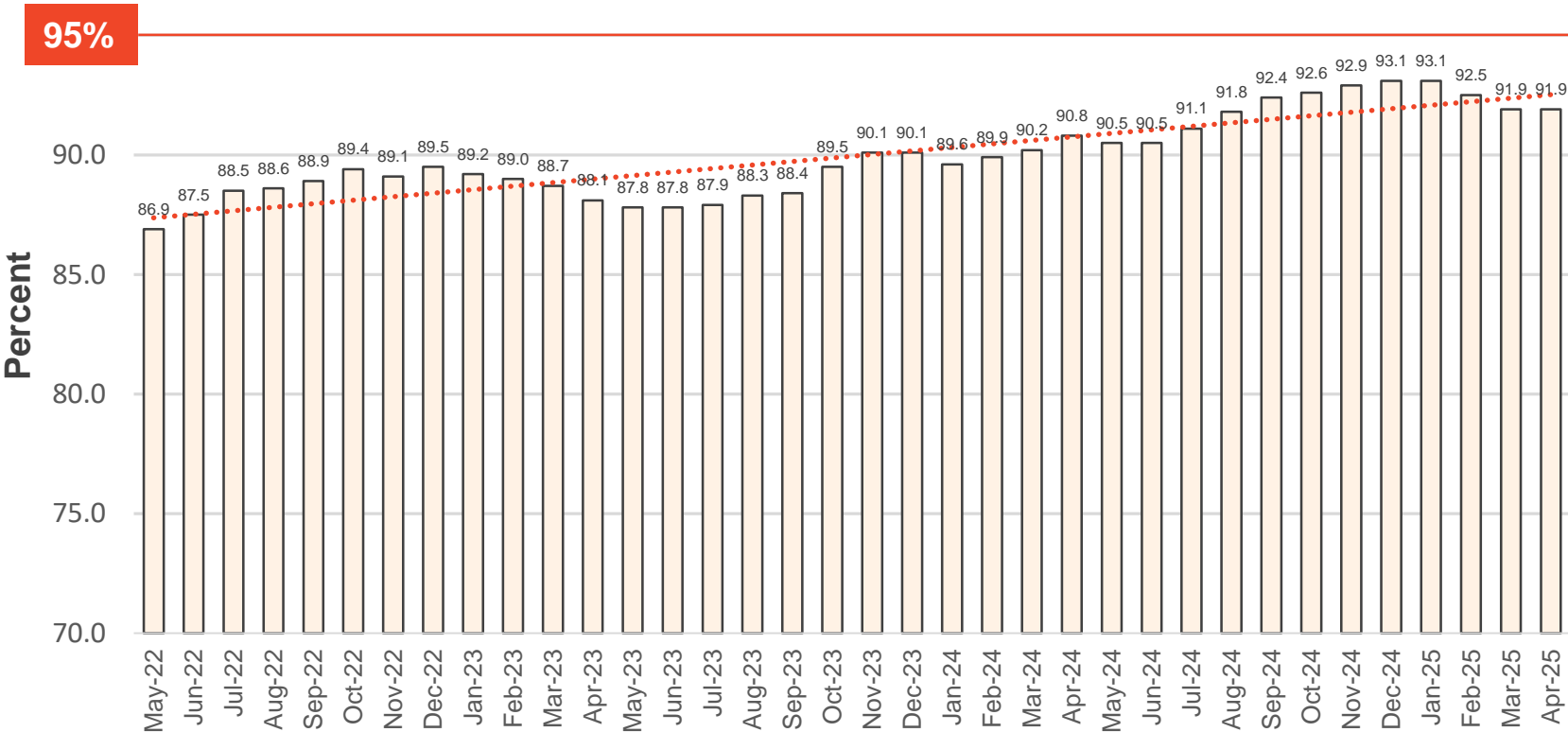
Q1 2025  
Year-over-Year  
Adjusted SP NOI Growth\*  
In Retirement Segment

2.2%

Q1 2025  
Year-over-Year  
SP NOI Growth\*  
In Long-Term Care Segment

\*excluding one-time items

Retirement Same Property (SP) Occupancy





# Growing Platform to 100+ Properties



**Wildpine Retirement Residence**  
Ottawa, Ontario



**Nicola Lodge**  
Metro Vancouver, British Columbia



**Airdrie Care Community**  
Calgary Metropolitan Region, Alberta

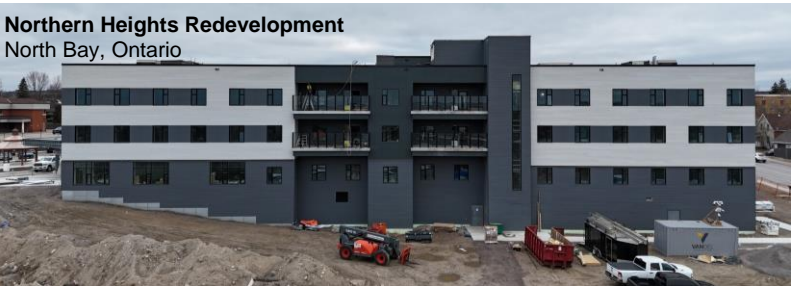


**Brants Landing & Oakwood Commons Campus of Care Development**  
Brantford, Ontario

Adding  
~\$600M  
of Assets



**Hazeldean Gardens Retirement Residence**  
Ottawa, Ontario



**Northern Heights Redevelopment**  
North Bay, Ontario



**Shasta Care Community**  
Edmonton, Alberta



# Investing in Our Team Members as We Grow

## SOAR for Service

### Expansion of share ownership program

with shares awarded to team members celebrating milestone work anniversaries

**~30%**

Reduction in team member turnover in 2024

**~70%**

Reduction in agency costs in Q1 2025\*

\*year-over-year



# Operating & Financial Results



# Q1 2025 Financial Results (excluding one-time items)

↑ **12.1%**

**Total Adjusted  
Revenue Growth**

↑ **8.5%**

**Total Adjusted  
SP NOI Growth**

↑ **27.5%**

**Increase in OFFO**

↑ **27.1%**

**Increase in AFFO**

↑ **16.7%**

**Retirement Adjusted  
SP NOI Growth**

↑ **2.2%**

**LTC  
SP NOI Growth**

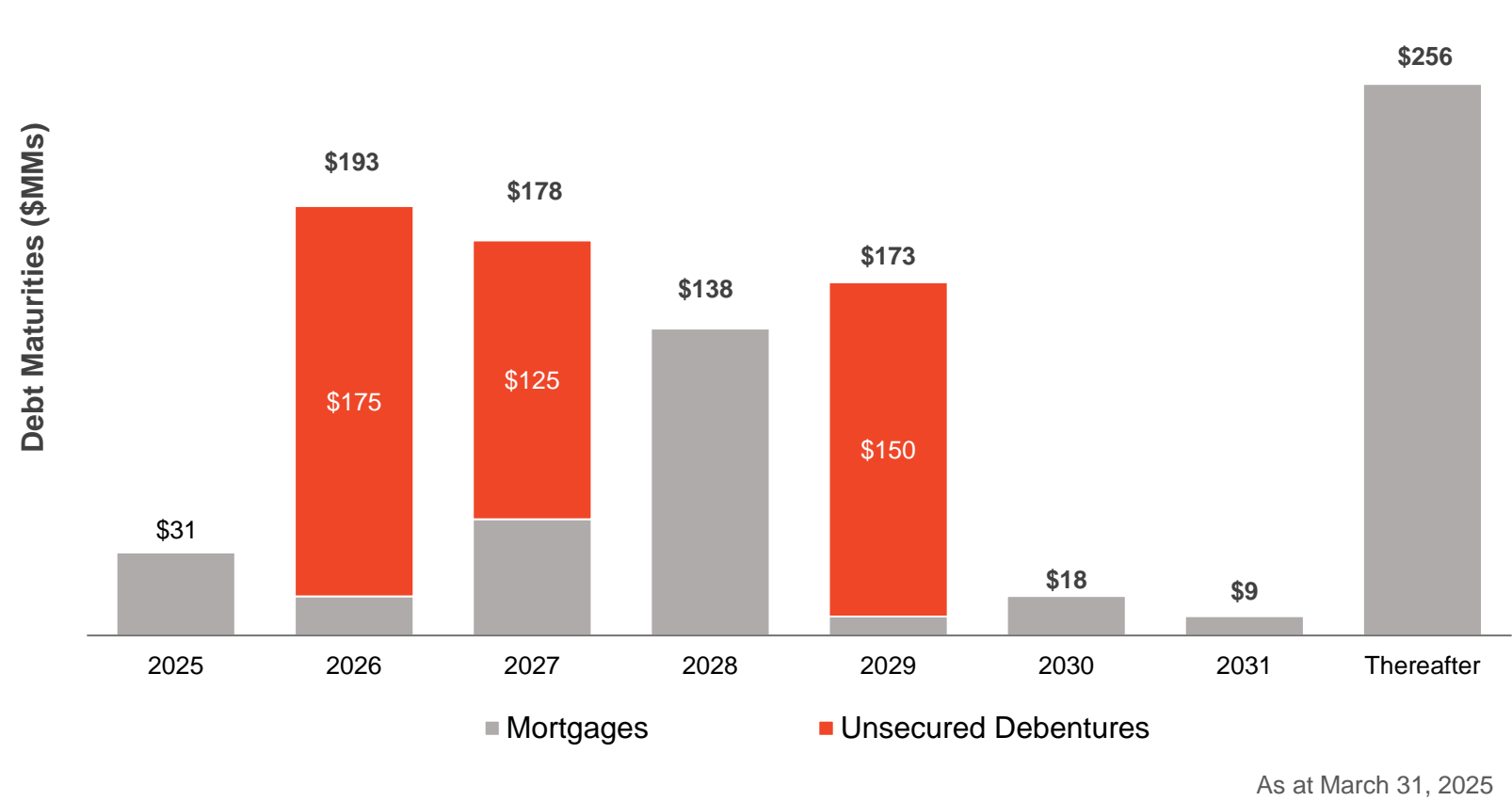
↑ **8.3%**

**Increase in  
OFFO/Share**

↑ **7.7%**

**Increase in  
AFFO/Share**

# Strengthened Financial Position



**\$144M**

**Equity Raised**  
February 2025

**\$445M**

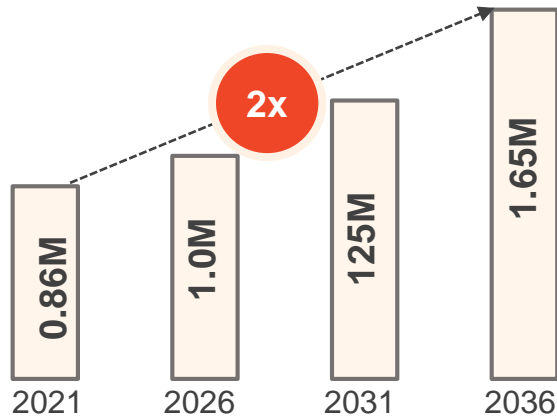
**Liquidity**  
As at March 31, 2025

**\$1.1B**

**Unencumbered Assets**  
As at March 31, 2025

# Compelling Fundamentals

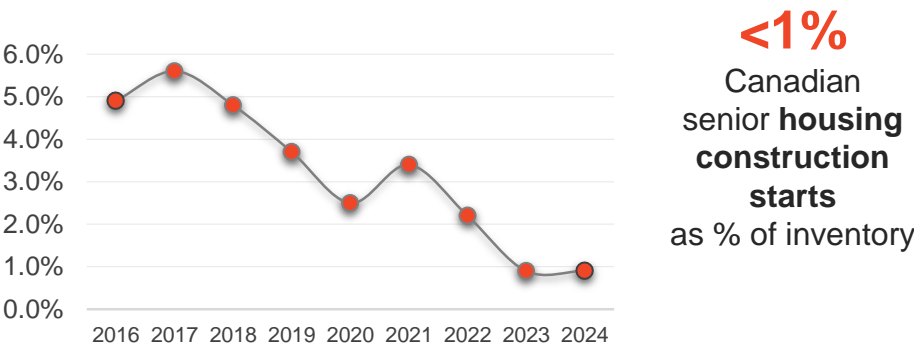
85+ Age Group in Canada to double between 2021 - 2035



Source: Statistics Canada and Cushman & Wakefield ULC

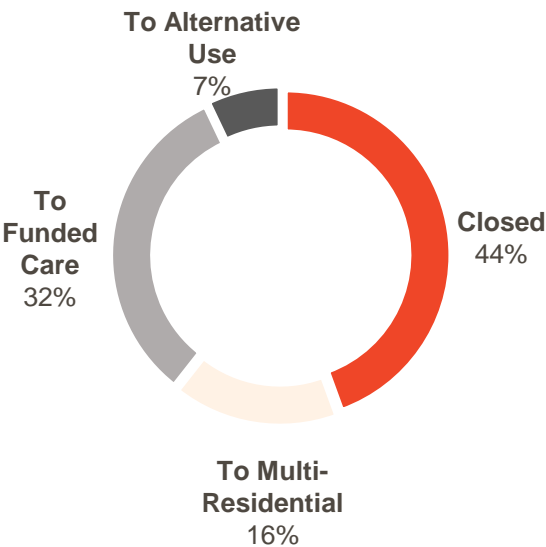
**INCREASING DEMAND  
AMID CONSTRAINED  
SUPPLY OF RETIREMENT  
RESIDENCES**

## Construction starts as % of inventory



Source: Cushman & Wakefield ULC

## Obsolescence of older residences



**1.2%**  
of existing **senior housing units in Canada removed** from private pay inventory in 2024

Source: Cushman & Wakefield ULC



# 2025 Growth Targets

## Retirement 2025 SP NOI

Growth Target  
~10%+

## Retirement SP Occupancy

Growth Target  
~95%  
by Q1 2026



## LTC 2025 SP NOI

Growth Target  
low single-digit  
percentage range\*

\* excluding one-time and retroactive funding

## Retirement 2025 SP Margin

Growth Target  
100 – 150 bps increase



# Contact Information

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