



# Investor Presentation

September 2020

*Sienna*  
SENIOR LIVING

# 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.sedar.com](http://www.sedar.com)).

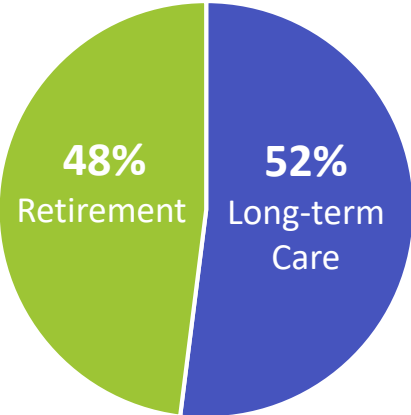
# Sienna at-a-glance

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

**43 Long-term Care Residences**  
(6,868 beds)

**27 Retirement Residences**  
(3,287 suites)

**13 Managed Residences**  
(1,461 beds/suites)



Sienna owns a balanced portfolio of government-funded long-term care residences and private-pay retirement residences

Based on net operating income contribution for the quarter ended June 30, 2020

**\$1.8B**  
Total Assets

**13,000+**  
Dedicated Team Members

**48**  
Years of Operations

**\$0.94**  
Annual Distribution/Share

**\$240M**  
Available Liquidity

As at June 30, 2020

# COVID-19 Response

**No active COVID-19 resident cases** in any of Sienna's owned or managed residences as of September 3, 2020

## Sienna's Management of COVID-19

**Health and safety** of residents and team members is foremost priority

**Extensive infection prevention and precautionary measures** including increased screening and bi-weekly testing of team members

**Providing adequate supply of Personal Protective Equipment ("PPE")** and continue to build PPE capacity to be prepared for potential second wave

**Accelerated recruitment** of new staff and increased ratio of full-time staff

**Increased training** including cross-education and re-education of frontline staff

## Adding Health Care Expertise

**Engagement of senior health care experts** to strengthen protocols and procedures and enhance engagement with residents

**Joseph Mapa** – Former President & CEO of Mount Sinai Hospital

**Dr. Andrea Moser** – Family physician with deep expertise in LTC

**Dr. Allison McGeer** – Highly recognized Canadian infectious disease specialist

**Mary Jane Dykeman** – Expert in health care risk management

**Management agreement with hospital partners**

## Government Funding

**Funding of extraordinary costs** for infection prevention, safeguards and single work sites

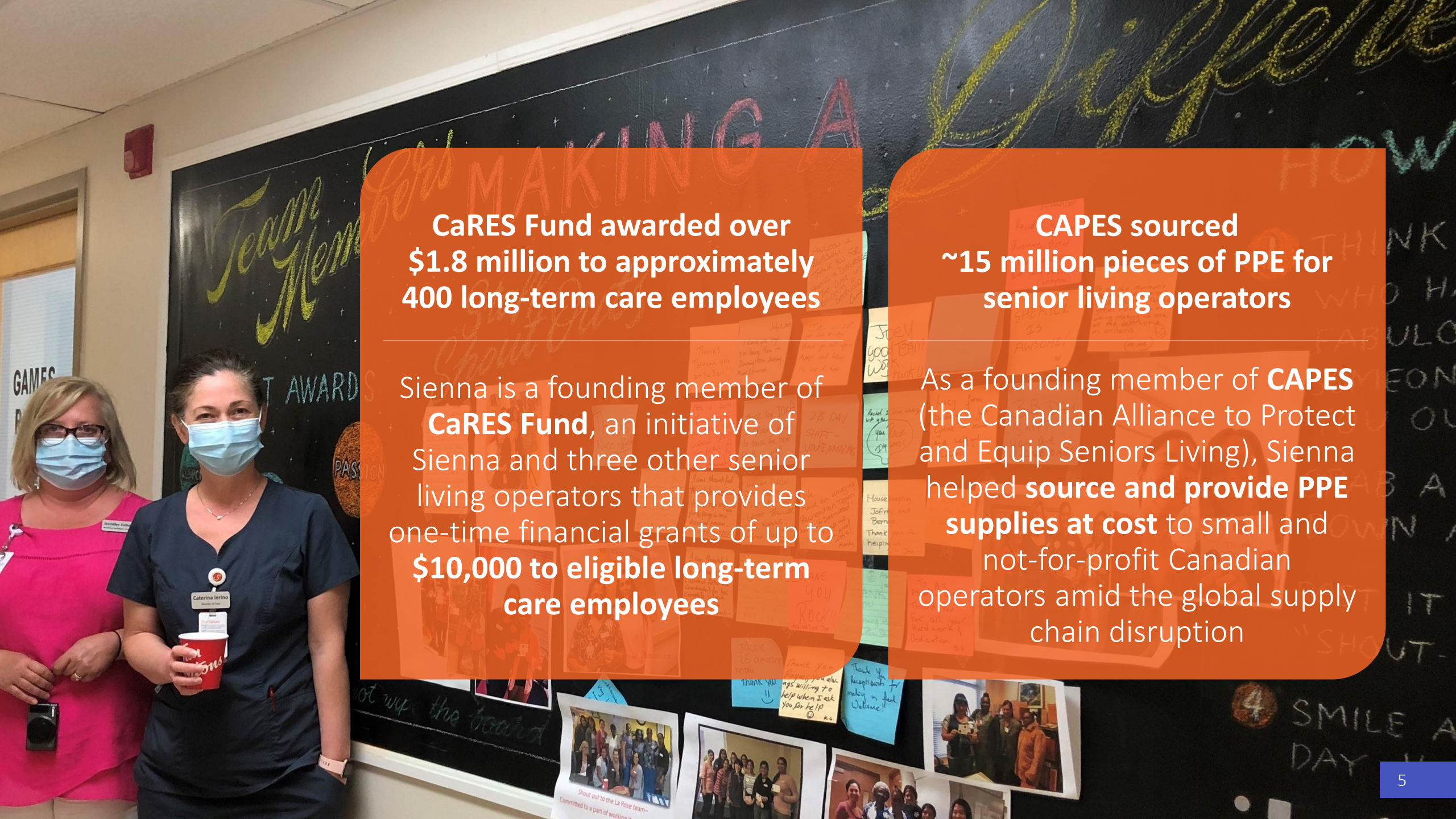
### Ontario

- **\$243 million** to long term care emergency funding
- **\$20 million** to retirement sector emergency funding
- Occupancy protection funding for LTC operators

### British Columbia

- **\$27 million** of funding to support single work sites and infection prevention and control





**CaRES Fund awarded over \$1.8 million to approximately 400 long-term care employees**

Sienna is a founding member of **CaRES Fund**, an initiative of Sienna and three other senior living operators that provides one-time financial grants of up to **\$10,000 to eligible long-term care employees**

**CAPES sourced ~15 million pieces of PPE for senior living operators**

As a founding member of **CAPES** (the Canadian Alliance to Protect and Equip Seniors Living), Sienna helped **source and provide PPE supplies at cost** to small and not-for-profit Canadian operators amid the global supply chain disruption



# Marketing & Sales Initiatives

**Intensified marketing & sales initiatives** across the retirement portfolio as residences are re-opening for new residents moving in and visitors

- Enhanced **outreach strategy**, including the relaunch of a professional referral program
- Redesigned **sales incentive programs** to help convert potential leads and increase deposits
- New **centralized call centre** scheduled to be fully operational in Q4
- Launched **“Staycation” program** for new residents, including personalized gifts and entertainment

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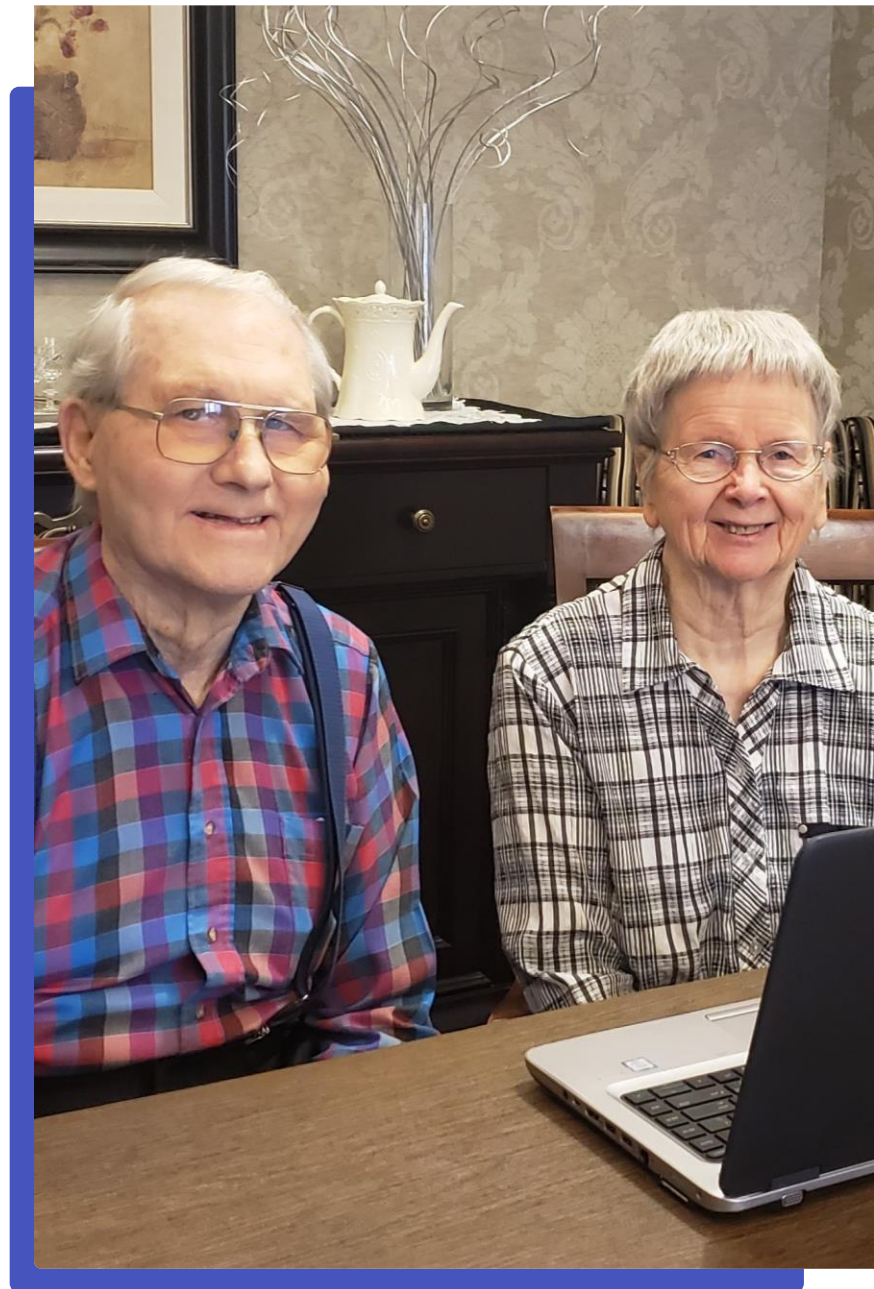
**Deposits from prospective residents more than doubled** in July 2020 compared to June 2020 and July 2019



# Communications Initiatives

**Increased and transparent communications** to provide ongoing information of new developments, programs and initiatives

- Hosting of regular **virtual town halls** with residents, families and employees
- Issuing periodic **e-newsletters, CEO messages** and **press releases** to update employees and external stakeholders
- Launched CEO video series “**Stay Connected**” to answer team member questions
- CEO in-person “**Thank You Tour**” of residences across Ontario to show appreciation for team members and connect with residents and their families







# Operating & Financial Highlights

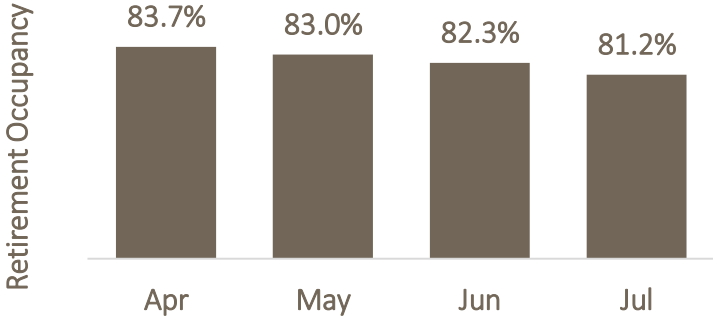


# Operating Performance

## Q2 Operating Performance

Long-Term Care Same Property NOI	Q2 2020 <b>\$16.6M</b> Q2 2019 <b>\$22.5M</b>
Retirement Same Property NOI	Q2 2020 <b>\$15.1M</b> Q2 2019 <b>\$17.4M</b>
Total Same Property NOI	Q2 2020 <b>\$31.8M</b> Q2 2019 <b>\$39.9M</b>
Operating Funds from Operations per share	Q2 2020 <b>\$0.249</b> Q2 2019 <b>\$0.356</b>
Adjusted Funds from Operations per share	Q2 2020 <b>\$0.248</b> Q2 2019 <b>\$0.368</b>

## Occupancy & Rent Collection



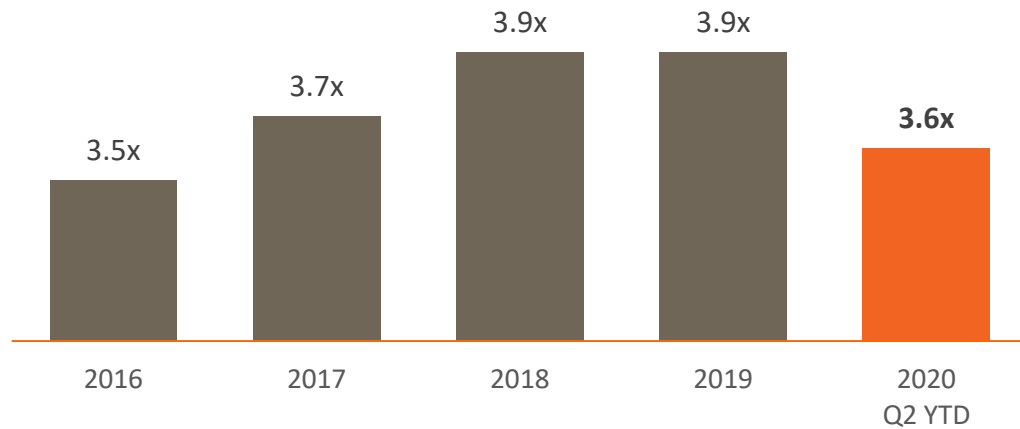
- **99.8% rent collection** for the month of July

## Pandemic Expenses

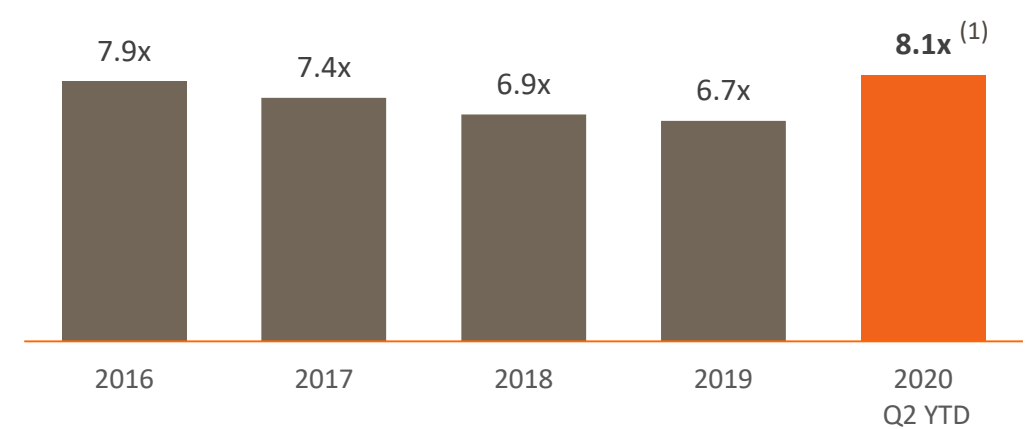
Net Pandemic Expenses	Q2 2020	YTD June 2020
Long Term Care	\$6.3M	\$6.4M
Retirement	\$1.3M	\$1.4M
General & Administrative	\$3.0M	\$3.0M
<b>Total</b>	<b>\$10.6M</b>	<b>\$10.8M</b>

# Financial Position

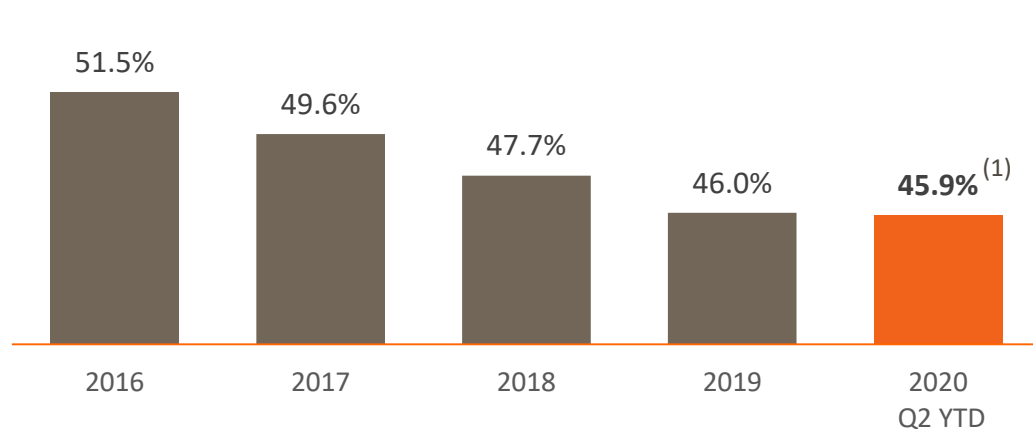
## Interest Coverage Ratio



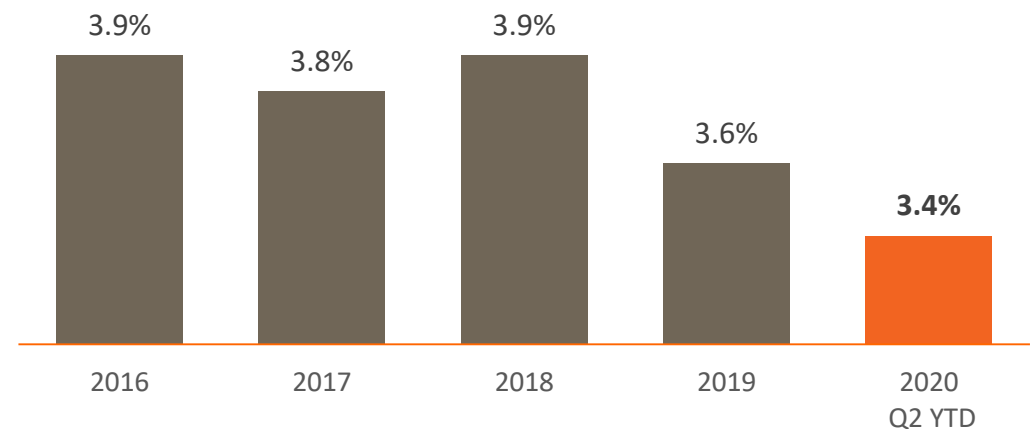
## Debt to Adjusted EBITDA



## Debt to Gross Book Value



## Weighted Average Cost of Debt

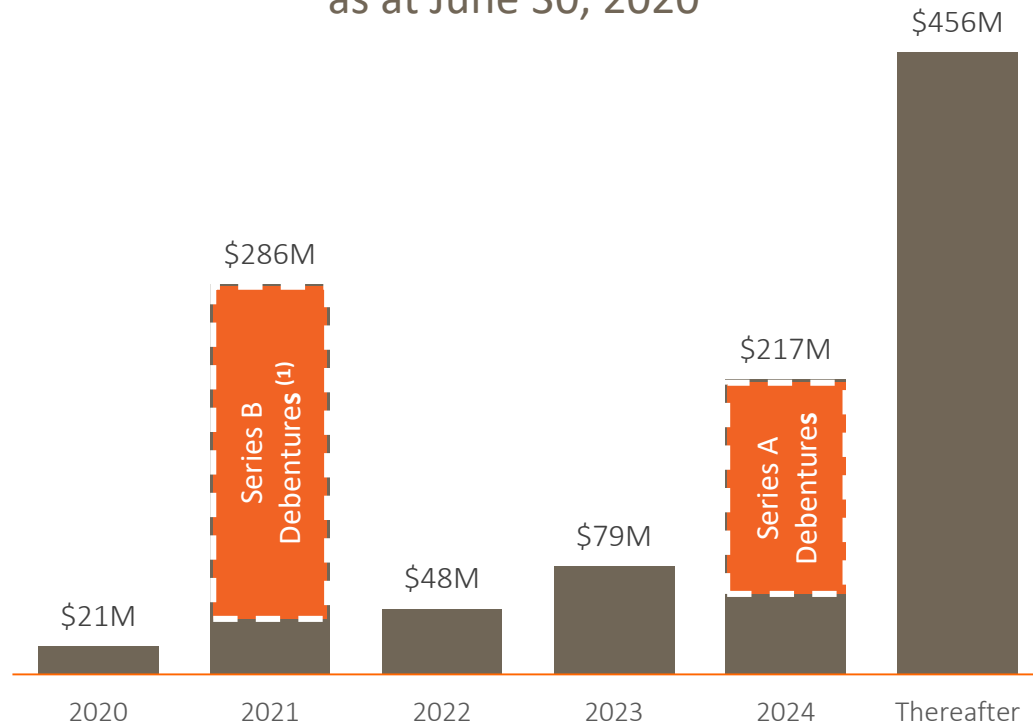


<sup>(1)</sup> Includes the repayment of \$60 million in credit facilities subsequent to Q2 2020



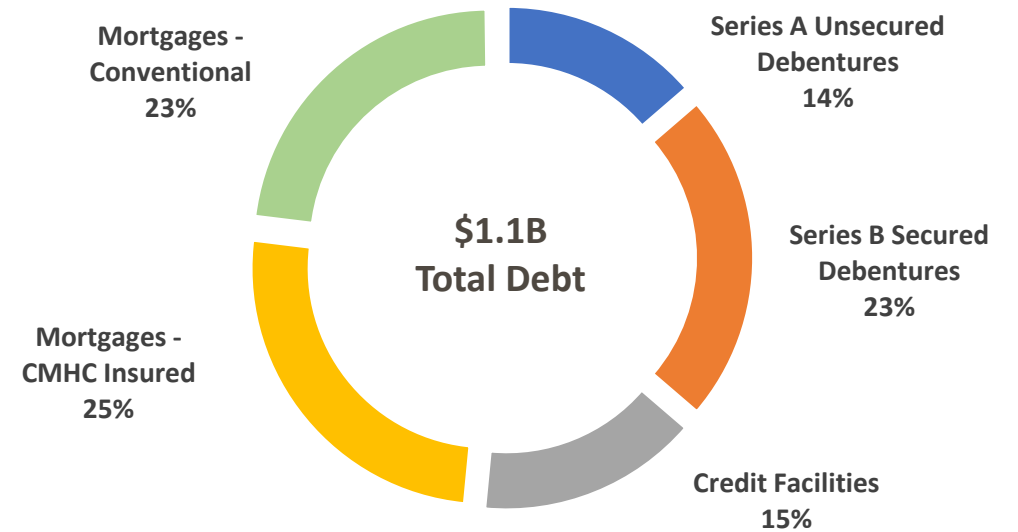
# Debt Profile

**Debt Maturities**  
as at June 30, 2020



(1) Net of principal reserve fund of \$39M

**Debt Capitalization**  
as at June 30, 2020



# Strong Liquidity & Financial Flexibility

**BBB**

investment grade rating from DBRS

**Reflects strength of balanced portfolio and sophisticated operating platform**

**\$200M**

**5-Year Unsecured Revolving Credit Facility**  
at interest rates based on the bankers' acceptance rate plus 145 basis points ("bps") or the prime rate plus 45 bps

**\$50M additional capacity,**  
subject to certain conditions

**\$540M**

**Unencumbered Asset Pool**

**\$240M available liquidity**

As at June 30, 2020



# Board of Directors & Senior Leadership Team

## Board of Directors

**Dino Chiesa\***, Chair

**Nitin Jain**

**Janet Graham\***

**Paula Jourdain Coleman\***

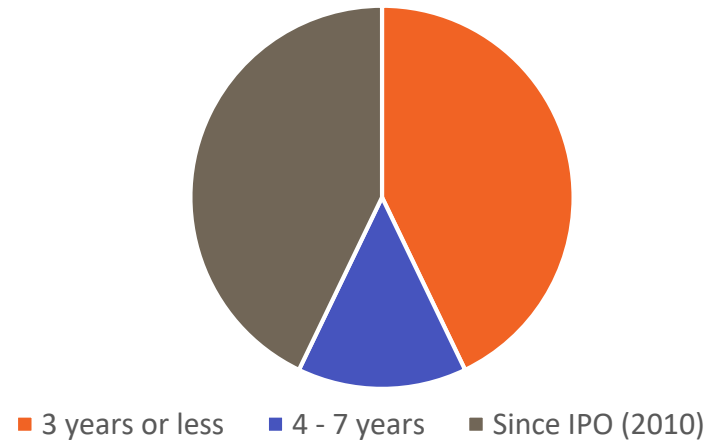
**Brian Johnston\***

**Jack C. MacDonald\***

**Stephen Sender\***

\* Independent

Board's Tenure



## Senior Leadership Team

**Nitin Jain**

Director, President & CEO

**Karen Hon**

Chief Financial Officer, Senior Vice President

**Stephen Foster**

Executive Vice President, Long-Term Care

**Mark A. Lugowski**

Executive Vice President, Retirement Operations

**Olga Giovanniello**

Chief Human Resources Officer, Executive Vice President

**David Hung**

Senior Vice President, Corporate Services

**Nancy Webb**

Senior Vice President, Public Affairs & Marketing

# Strong Investment Fundamentals

## Large operating platform

with experienced leadership team focused on high quality care and community-focused resident experience; health and safety of residents and staff remains first priority

## Balanced portfolio

of government-funded long-term care and private-pay retirement residences with growth potential in key Canadian markets

## Strong balance sheet and liquidity

supported by investment grade credit rating, a large pool of unencumbered assets and financial flexibility

## Compelling demographics

with the estimated population of the 80+ cohort expected to more than double over the next 20 years to 3.4 million



A multi-story residential building with balconies, surrounded by trees and a lawn, under a cloudy sky. The entire image has a warm, orange-tinted overlay.

*Sienna*  
SENIOR LIVING

The warmth of human connection

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