



Sienna Issues COVID-19 Statement

MARKHAM, ON – March 23, 2020 – Sienna Senior Living Inc. (“**Sienna**”) (TSX: SIA) today issued the following statement with respect to COVID-19 from Lois Cormack, President and CEO.

Over the past week, the COVID-19 pandemic has evolved quickly in Canada and across the globe. We are committed to keeping you informed of how Sienna is managing the situation and have dedicated a separate section on our website under www.siennaliving.ca/covid-19-update to keep our stakeholders informed.

Our top priority at this time is the health and safety of our residents, employees and families. I am incredibly proud of our team’s dedication and extraordinary work at this unprecedented time. Sienna has no known COVID-19 cases presently, however, we know that this may change, given the rapid spread of the virus. We are taking extensive measures to navigate this situation and have implemented numerous safeguards to protect residents and team members.

With respect to the business impact of COVID-19, we expect that occupancy in Sienna’s retirement portfolio could be temporarily impacted, however, the company fundamentals remain strong:

- **Sienna’s strong balance sheet, ample liquidity and healthy payout ratio** are expected to continue to support the dividend payments to our shareholders;
- **It is important to note that 56% of Sienna’s portfolio is long term care**, which receives full funding for vacancies caused by temporary closure of admissions due to an infectious outbreak, including COVID-19;
- **Sienna is working extensively** with sector associations, peers and all levels of government agencies to navigate this situation together; and
- **The Government of Ontario has allocated \$50 million** in emergency funding for long-term care and **\$5 million** for retirement residences to help cover extraordinary costs related to the prevention and containment of COVID-19.

Additional information for our investors is available on the Company’s website at www.siennaliving.ca/investors/events-presentations.

I want to express my sincere admiration and gratitude to our team members and the many dedicated health care workers and all other essential workers who are going to work every day to meet the basic needs of our society, when the rest of the world is able to stay at home.

Conference Call

On Wednesday, March 25, 2020 at 11:00 a.m. (ET), Lois Cormack, President and Chief Executive Officer, and Nitin Jain, Chief Financial Officer and Chief Investment Officer, will host a conference call for the investment community to discuss Sienna's management of COVID-19 and the company's financial position.

The toll-free dial-in number for participants is **1-844-543-5234**, conference ID: **6309479**. A webcast of the call will be accessible via Sienna's website. The webcast of the call will be available for replay until March 25, 2021 and archived on Sienna's website.

About Sienna Senior Living

Sienna Senior Living Inc. (TSX:SIA) is a leading seniors' living provider with 83 seniors' living residences in key markets in Canada. Sienna offers a full range of seniors' living options, including independent living, assisted living, long-term care, and specialized programs and services. Sienna also provides expert management services. Sienna is committed to national growth, while driving long-term value for shareholders. Sienna's approximately 12,000 employees are passionate about helping residents live fully every day, and were the driving force behind Sienna being named one of Canada's Most Admired Corporate Cultures. For more information, please visit www.siennaliving.ca.

Forward-Looking Information

Certain of the statements contained in this news release are forward-looking statements and are provided for the purpose of presenting information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These statements generally use forward-looking words, such as "anticipate," "continue," "could," "expect," "may," "will," "estimate," "believe," "goals" or other similar words and include, among other things, statements regarding the payment of dividends and emergency government funding programs in support of COVID-19. These statements are subject to significant known and unknown risks and uncertainties that may cause actual results or events to differ materially from those expressed or implied by such statements and, accordingly, should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. The forward-looking statements in this news release are based on information currently available and what management currently believes are reasonable assumptions. The Company does not undertake any obligation to publicly update or revise any forward-looking statements except as may be required by applicable law.

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