



Investor Presentation

January 2022



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).

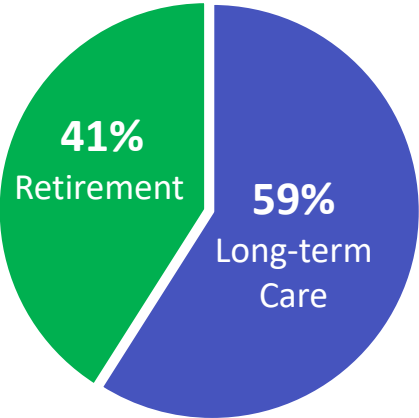
Sienna at-a-glance

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
(3,292 suites)

13 Managed
Residences
(1,461 beds/suites)



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

Based on net operating income contribution for the three months ended September 30, 2021

\$1.6B
Total Assets

~12,000
Dedicated Team Members

49
Years of Operations

\$0.94
Annual Distribution/Share

\$222M
Available Liquidity

As at September 30, 2021

Portfolio Overview

Retirement

- **High quality portfolio** with growth potential in key Canadian markets
- **New retirement platform Aspira** underway, aimed at making retirement brand more distinctive
- **Development and expansion potential**

Long-term Care (“LTC”)

- **Well-located portfolio** in highly desirable nodes within Ontario and British Columbia
- **High demand for long-term care** with and aging population and long waiting lists
- **Stable revenue stream** supported by government funding for resident care and programs



Operating Environment

- **High vaccination levels** and **strong infection prevention and control practices** supporting operating environment
- **90%** of residents and **42%** of team members received **3 doses** of the COVID-19 vaccine as of January 5, 2022
- **COVID-19 outbreak** (defined as two or more confirmed COVID-19 cases) as at January 7, 2022 at
 - 40 of Sienna's 83 owned and managed residences
 - 23 of the 40 residences have five or less active resident cases, including 10 residences with no active resident cases
- **Mild to moderate symptoms** in majority of cases
- **Additional measures** to **protect** residents and team members **against Omicron variant**, including enhanced testing, mandatory vaccine policy and updated visitor protocols

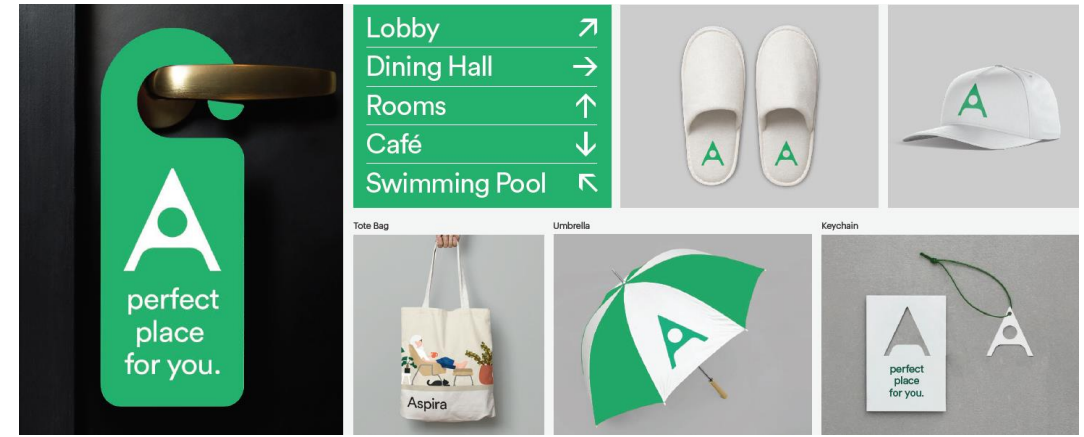


Aspira

A Distinctive New Retirement Platform

To be launched in Q1 2022

- Development of resident-centric model emphasizing **personalization** and **expanded choices**, with an increased emphasis on being **a vital part of the local community**
- **Dedicated Aspira website** supporting brand awareness, lead generation and occupancy growth
- **Brand awareness strategy** includes marketing initiatives and communications campaign
- **Refined culinary program** and **enhanced resident programming** piloted at select retirement residences



New Long-Term Care Platform

To be launched in Q2/Q3 2022

- **New service model** to improve residents' dining experience, activities and programming
- **Significant enhancements to the quality of life** of Sienna's residents
- Platform design **based on best practices** and **input from residents** and their families



Long-Term Care Developments

- **\$600M+ Capital Investments** for redevelopment of Sienna's Ontario Long-Term Care Portfolio
- Constructions commenced at **Northern Heights Care Community** in **North Bay** in November 2021 and is scheduled to begin at **two additional projects** in **Keswick** and **Brantford** in the first half of 2022
- Approval of **three additional projects comprising 1,054 beds** announced by the Ontario Ministry of Long-Term Care, including a first-of-its-kind **448-bed campus of care** in Toronto in partnership with Scarborough Health Network



Retirement Developments

- Development plans include **greenfield development** joint ventures and **expansion of retirement residences** with excess land
- **Joint venture project** in Niagara Falls **progressing well** with **construction financing** secured at favourable terms
- **Campus of Care** development in **Brantford**, including **147-suite retirement residence**, with expected construction start during first half of 2022



Operating Performance

Q3 Operating Performance

Long-Term Care Same Property NOI	Q3 2021 \$20.1M Q3 2020 \$15.0M
Retirement Same Property NOI	Q3 2021 \$12.9M Q3 2020 \$13.6M
Operating Funds from Operations (per share)	Q3 2021 \$0.272 Q3 2020 \$0.203
Adjusted Funds from Operations (per share)	Q3 2021 \$0.234 Q3 2020 \$0.212

\$8.8 million year-over-year **decline of net pandemic expenses** in Q3 2021 compared to Q3 2020, and **\$2.8 million** quarter-over-quarter decline compared to Q2 2021, partially due to timing of pandemic-related funding

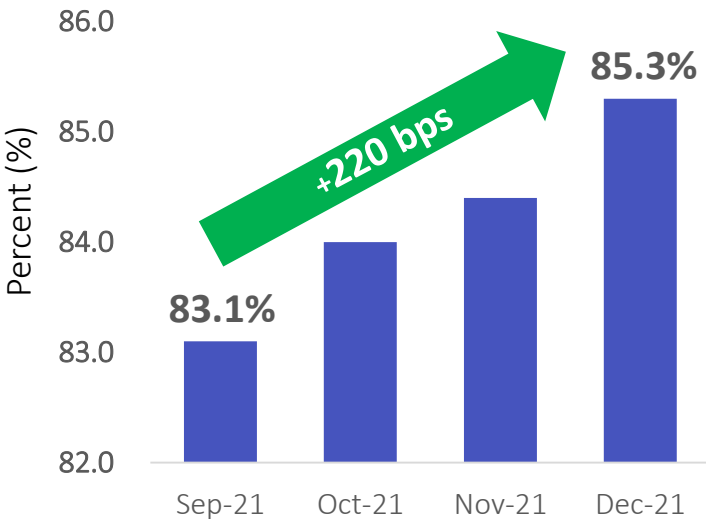
Long-term Care

92.4%
Long-Term Care Occupancy
 excl. unavailable 3rd & 4th beds
 As at September 30, 2021

Occupancy protection funding
 extended to January 31, 2022

Retirement

Average Monthly Same Property Occupancy

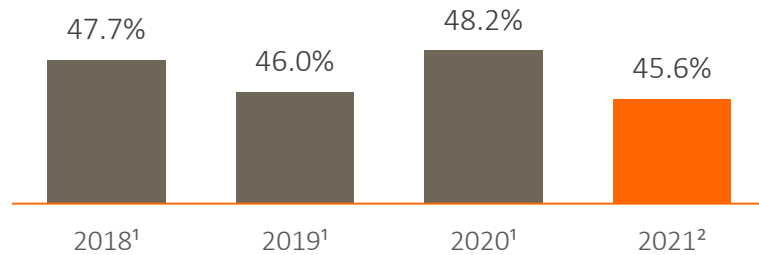


Retirement Occupancy reaching **highest level** in nearly **2 years**

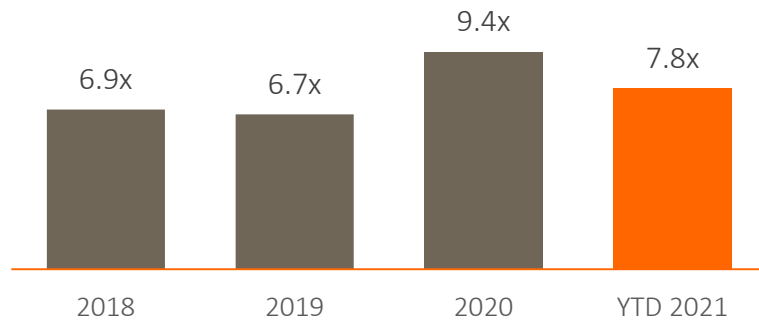
99%
 Rent Collection

Q3 2021 Financial Position

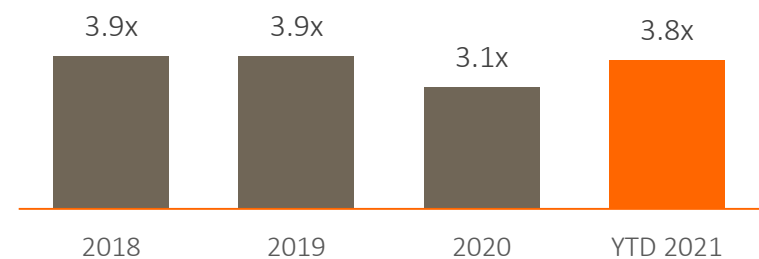
Debt to Gross Book Value



Debt to Adjusted EBITDA

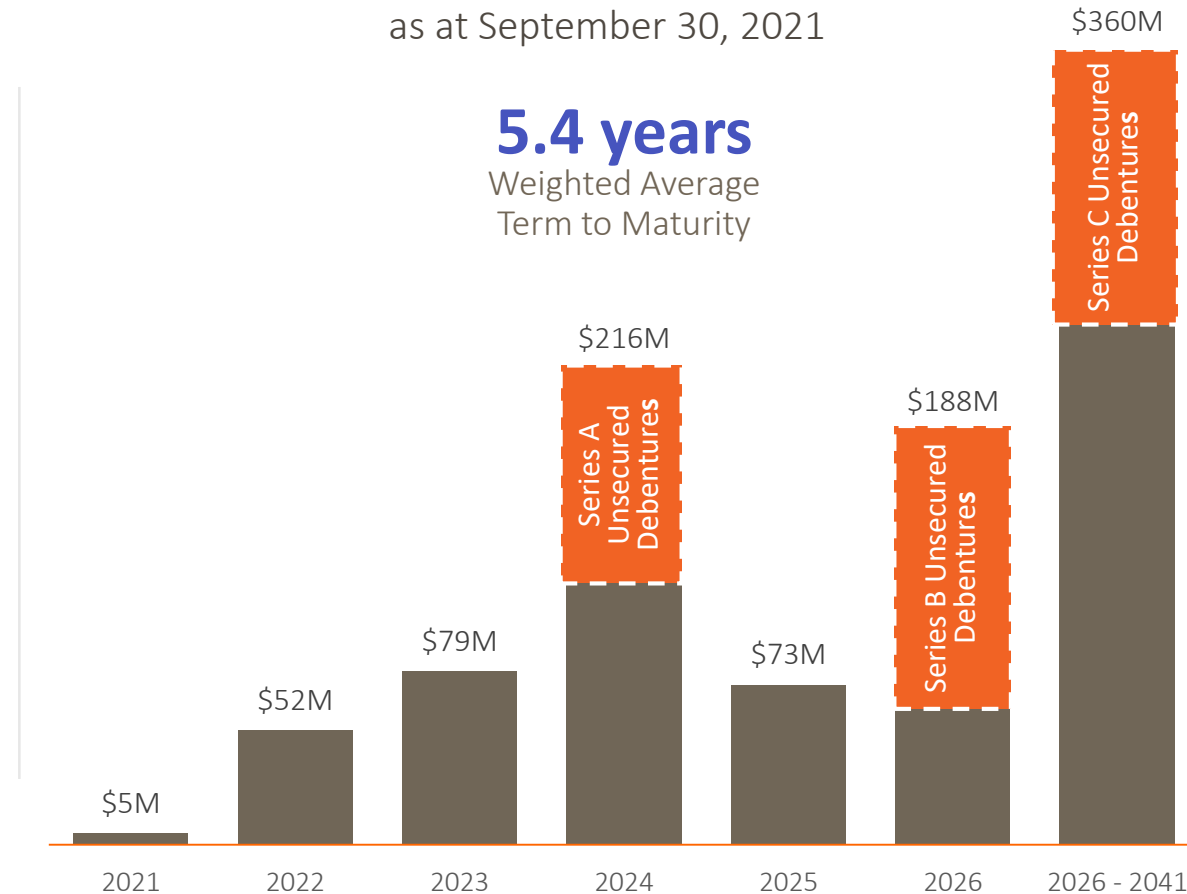


Interest Coverage Ratio



¹As at December 31 ²As at September 30

Debt Maturities as at September 30, 2021



Strong Financial Foundation

BBB

investment grade rating
renewed by DBRS
on October 7, 2021

\$1.1B

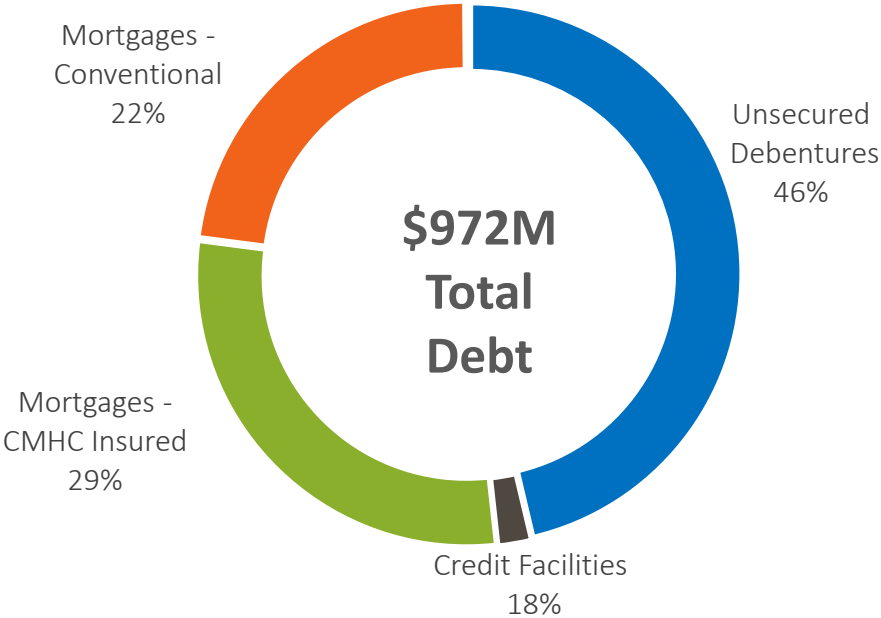
Unencumbered
Asset Pool
as at September 30, 2021

\$236M

Available
Liquidity
as at January 7, 2022

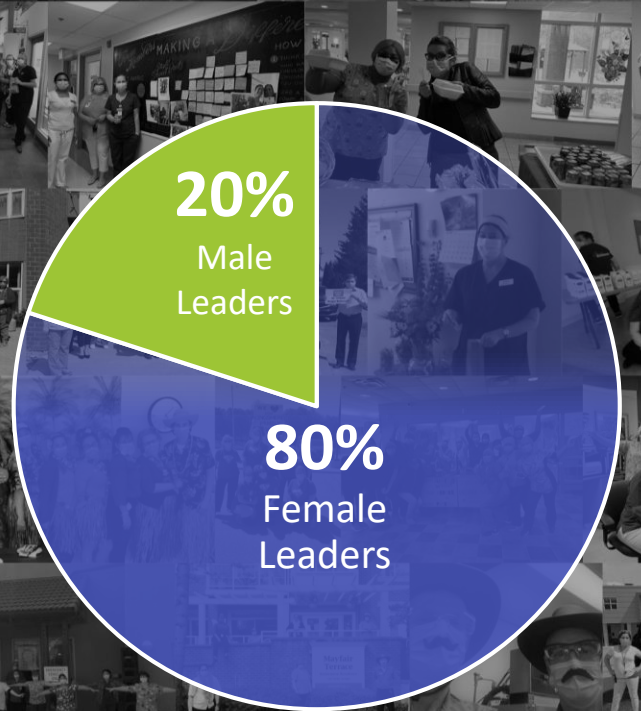
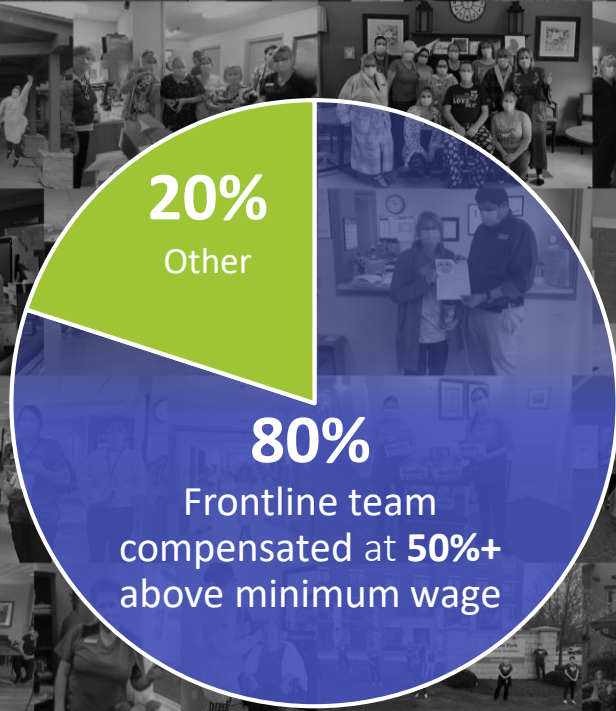
Debt Capitalization

as at September 30, 2021



Building a Team for the Future

Diversity, Equity & Fair Compensation



Gender pay equity
through comparable compensation for male and female frontline team

SOAR

Sienna Ownership And Reward Program

- **First employee ownership and reward program** of its kind in Canadian seniors living
- **\$3 million initial investment** to recognize the compassion and dedication of Sienna's team members
- **One-time grants of \$500** for permanent full-time team members and **\$300** for permanent part-time team members
- **Employer matching program** for additional investments in the Company



Giving Back

Launch of
**Sienna for Seniors
Foundation**

to raise funds for a variety of
important causes in
Ontario and British Columbia



\$250,000 Donation
to Scarborough Health
Network
in support of new mental
health hub



**~\$700,000 Contribution to
CaRES Fund**

by Sienna and its Board of Directors
since inception in 2020



**\$25,000
Indigenous Student Bursary**

through Sienna for Seniors
Foundations' support of Indspire's
Building Brighter Futures



**\$10,000
Flood Relief Support**

provided to United Way
in British Columbia by
Sienna for Seniors Foundation

Board of Directors & Senior Leadership Team

Board of Directors

Dino Chiesa - Chair

Nitin Jain

Shelly Jamieson

Paula Jourdain Coleman

Brian Johnston

Jack C. MacDonald

Stephen Sender

Paul Boniferro¹

¹ Appointment effective February 1, 2022

Top Quartile Ranking

in Globe & Mail's

2021 Board Games

reflecting Sienna's high quality governance practices

Senior Executive Team

Nitin Jain

Director, President & CEO

Dr. Andrea Moser

Chief Medical Officer, SVP

Mark Lugowski

Retirement Operations, EVP

Jennifer Anderson

Long-Term Care Operations, EVP

Karen Hon

Chief Financial Officer, SVP

Olga Giovanniello

Chief Human Resources Officer, EVP

David Hung

Chief Investment Officer & EVP, Corporate Services

Stephen Roy

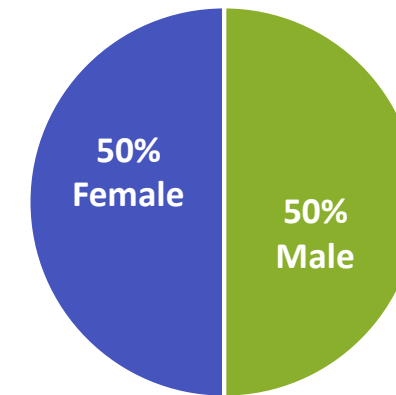
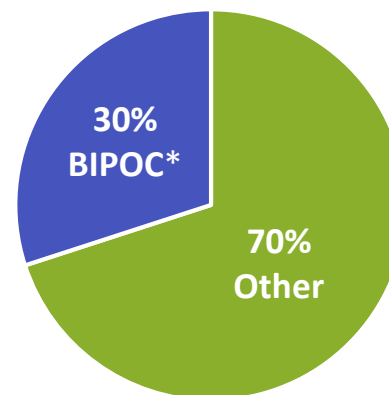
Real Estate Development & Construction, SVP

Adam Walsh

General Counsel, SVP

Nancy Webb

Public Affairs & Marketing, SVP



*Black, Indigenous, and People of Colour

Strong Fundamentals

Sienna’s strategic approach to operating and growing the Company focuses on developing new retirement and long-term care platforms, recruiting and retaining a high-performing and diverse team, optimizing the Company’s balance sheet and capital structure and building a best-in-class portfolio through development, redevelopment, acquisitions and capital recycling.

Large operating platform

with an experienced leadership team focused on high quality care and resident-focused 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 Outlook

with an aging population, high demand for long-term care and a slowdown in the future supply of retirement residences

A photograph of a modern, multi-story senior living building with balconies, set against a backdrop of trees and a sky with light clouds. The entire image has a warm, orange-toned overlay.

Sienna
SENIOR LIVING

The warmth of human connection

siennialiving.ca

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