



Investor Presentation

May 2022

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).

Sienna at-a-glance

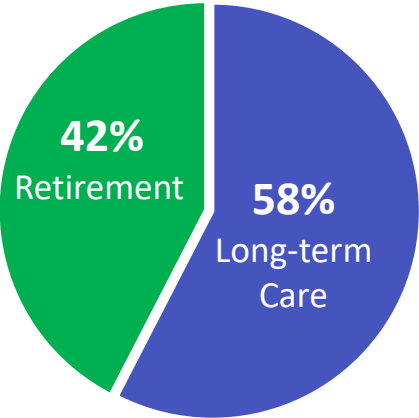
Sienna Senior Living Inc. (SIA: TSX) is one of Canada's leading owners and operators of seniors' residences with high quality assets in great locations

42 Long-term
Care Residences
(6,632 beds)

26 Retirement
Residences
(3,153 suites)

13 Managed
Residences
(1,461 beds/suites)

As at March 31, 2022



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 March 31, 2022

\$1.7B
Total Assets

~12,000
Dedicated Team Members

50
Years of Operations

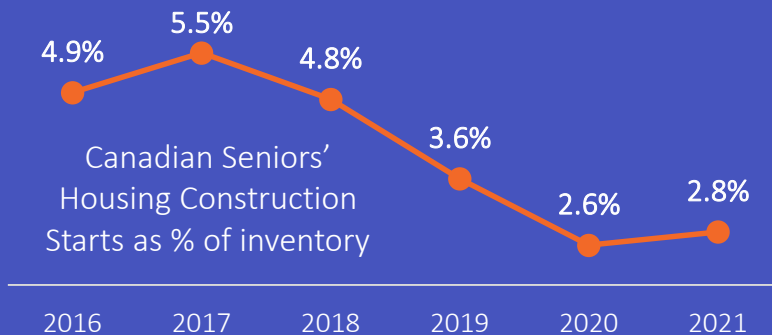
\$0.94
Annual Distribution/Share

\$326M
Available Liquidity

As at March 31, 2022

Compelling Canadian Seniors' Living Fundamentals

- **Canadian seniors' population** in the 85+ age group expected **to triple** over next 25 years according to 2021 census
- **One in four** people **85+** years of age already **lives in a seniors' living setting**
- **Notable decline** in **construction starts** in recent years



Executing Growth Strategy

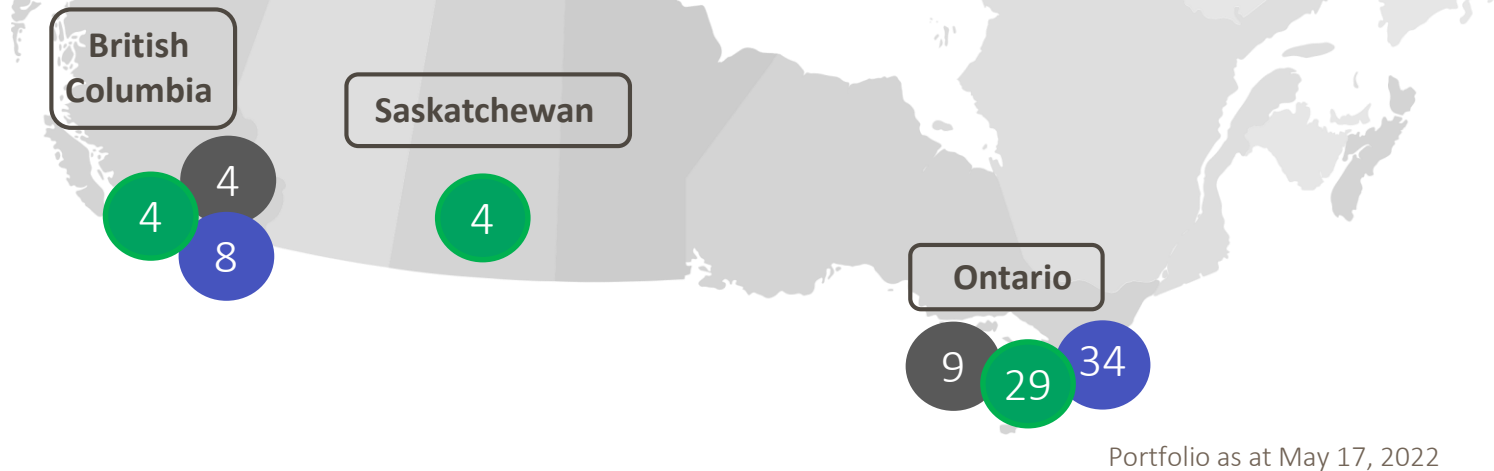


11-property retirement portfolio
acquired in **Saskatchewan** and **Ontario**
in May 2022



Portfolio Composition

Properties owned or managed by Sienna subsequent to the acquisition of 11 retirement residences in Ontario and Saskatchewan



Portfolio as at May 17, 2022

- Long-term care communities
- Retirement residences (wholly-owned and partially owned assets)
- Managed residences (owned by third parties)

Long-term Care

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

Retirement

- **High quality residences** in key Canadian markets
- **Community-focused** service offerings and programs under **Aspira brand**
- **Development and expansion potential**

Expansion of Development Platform

Bed licence allocation for
~2,600 long-term care beds
including ~800 new beds and
~1,800 renewals

Brantford, Ontario



Early site works commenced in
Brantford to build **160 Class A
beds** and a **147-suite
retirement residence**

Niagara Falls, Ontario



Construction progressing well at
160-bed redevelopment
at Northern Heights Care Community
in North Bay

North Bay, Ontario



Construction well underway of
**150-suite joint venture
retirement residence**
in Niagara Falls

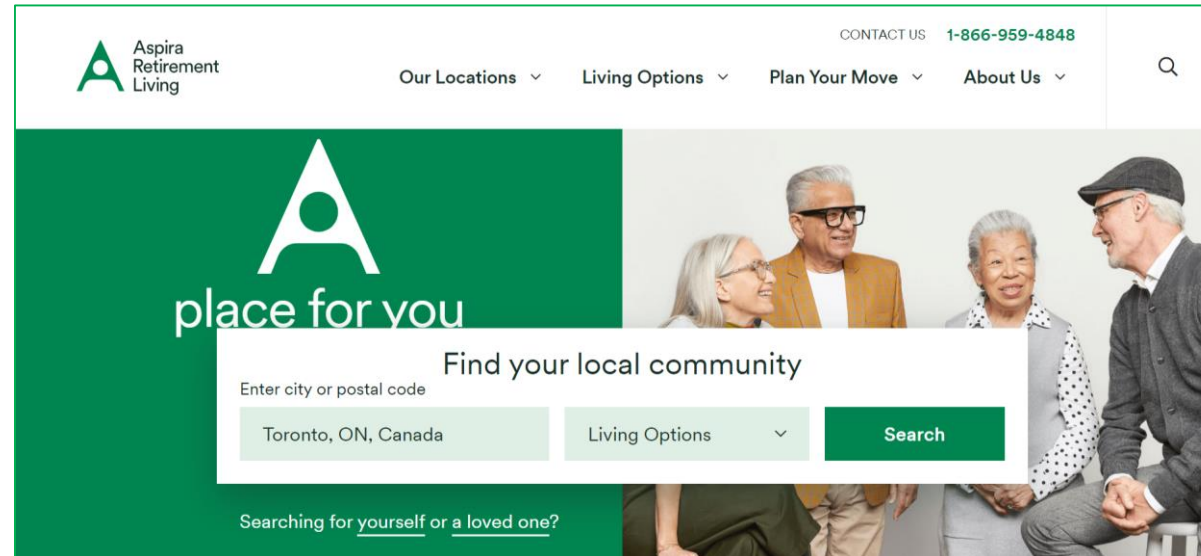
Keswick, Ontario



2022 construction start
scheduled for
160-bed redevelopment
at care community in Keswick

Launch of Aspira

Aspira brand aimed at differentiating retirement operations through **customer-centric personalization** and **expanded choices**



Launch of **dedicated website** for Aspira www.aspiralife.ca



www.aspiralife.ca

Rollout of **signature programs** including

Nourish by Aspira
Active by Aspira and
Explore by Aspira



Retirement Occupancy Reaching Multi-Year High

58%

Increase in resident move-ins
Year-over-Year in Q1 2022

51%

Increase in rent deposits
Year-over-Year in Q1 2022

Average Monthly Same Property Retirement Occupancy



Long-Term Care Occupancy

- **Resident admissions** slowed in the early weeks of 2022 as a result of renewed restrictions due to the Omicron variant
- **Occupancy targets** reinstated by Government of Ontario in February 2022, requiring a 97% occupancy rate for full funding
- **Long waiting lists** for long-term care beds support Sienna in meeting occupancy targets at vast majority of care communities

93.8%

**Long-Term Care
Average Total Occupancy**

(excl. 3rd and 4th ward beds and isolation beds)

Q1 2022

New long-term care platform focused on elevating **move-in experience, dining, recreation** and **community-focused interactions**

Q1 Financial Results

<p>Revenue</p>	<p>Q1 2022 \$174.3M Q1 2021 \$161.2M</p>
<p>Retirement Same Property Net Operating Income</p>	<p>Q1 2022 \$13.5M Q1 2021 \$12.6M</p>
<p>Long-Term Care Same Property Net Operating Income</p>	<p>Q1 2022 \$18.1M Q1 2021 \$29.7M</p>
<p>Operating Funds From Operations (per share)</p>	<p>Q1 2022 \$0.239 Q1 2021 \$0.378</p>
<p>Adjusted Funds From Operations (per share)</p>	<p>Q1 2022 \$0.243 Q1 2021 \$0.394</p>

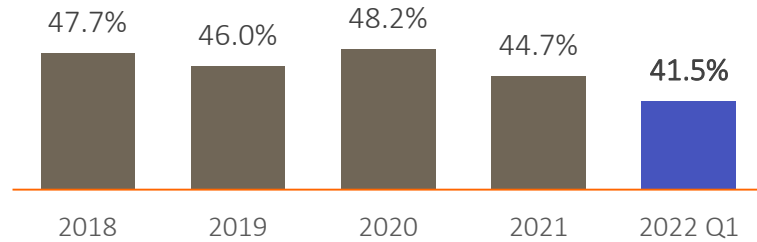
Revenue increase resulting from increased direct care hours funding in long-term care and increases in occupancy and rental rates in retirement

Retirement NOI benefitting from occupancy improvements and rental rate increases

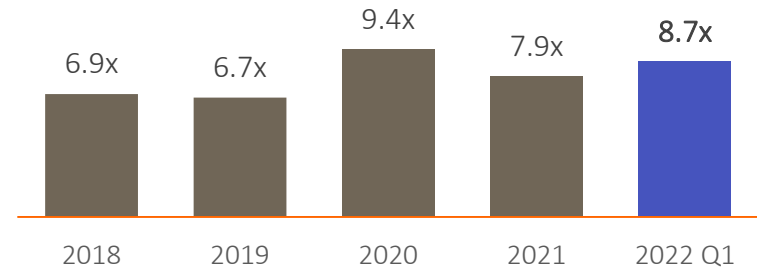
Long-Term Care NOI lower in 2022 due to \$15.3 million retroactive funding in Q1 2021

Financial Position

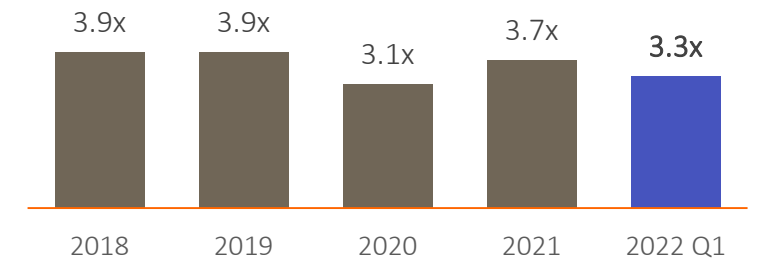
Debt to Gross Book Value



Debt to Adjusted EBITDA



Interest Coverage Ratio

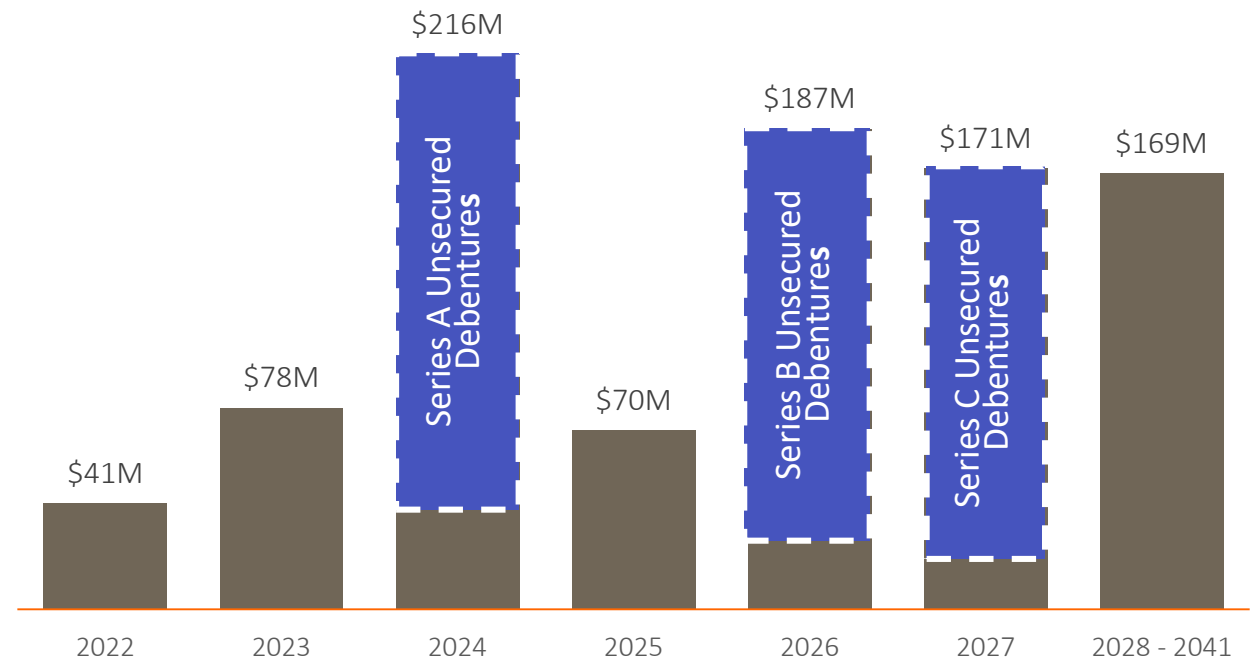


Debt Maturities

as at March 31, 2022

4.9 years

Weighted Average Term to Maturity



Strong Financial Foundation

BBB

investment grade rating
renewed by DBRS
on October 7, 2021

\$86.3M

Equity raised
on March 23, 2022

\$326M

Available Liquidity
as at March 31, 2022

\$1.1B

Unencumbered Asset Pool
as at March 31, 2022

Well capitalized balance sheet supports strategic growth

Building a Team for a Growing Company

- Offer **compelling team experience** and **purpose-driven culture**
- Foster a **diverse and inclusive workforce**
- **Fair compensation** with over 95% of frontline team compensated above minimum wage
- Support **team members' career growth** through government sponsored **educational programs** and **in-house learning opportunities**



Sienna Ownership and Rewards Program



Sienna is the **first Canadian seniors' living company** to offer shares to every eligible team member through Sienna's Ownership and Rewards program **"SOAR"**

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



**900 frontline staff helped
through CaRES Fund**

launched by Sienna and sector
peers 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 Executive Team

Board of Directors

Dino Chiesa - Chair

Paul Boniferro

Nitin Jain

Shelly Jamieson

Paula Jourdain Coleman

Brian Johnston

Stephen Sender

Senior Executive Team

Nitin Jain

Director, President & CEO

Mark Lugowski

Retirement Operations, EVP

Jennifer Anderson

Long-Term Care Operations, EVP

Olga Giovanniello

Chief Human Resources Officer, EVP

David Hung

Chief Financial Officer & EVP

Stephen Roy

Real Estate Development & Construction, SVP

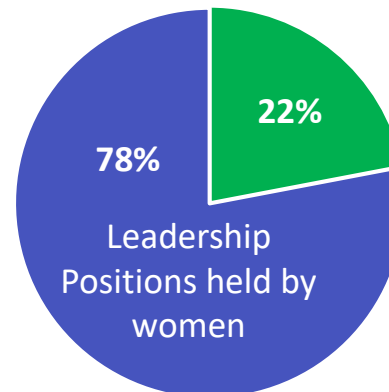
Adam Walsh

General Counsel, SVP

Nancy Webb

Public Affairs & Marketing, SVP

Top Quartile Ranking
in Globe & Mail's
2021 Board Games
reflecting Sienna's high quality
governance practices



Recognized in the
Globe and Mail's 2022
"Women Lead Here"
for commitment to gender diversity and
support of female leaders

Strong Fundamentals

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

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

Contact Information

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