



# Q3 2025 Conference Call

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

**Sienna**  
Senior Living

November 13, 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

# Accelerating Growth

**+ Strong operating results  
across both lines of business**

**+ Successful Completion of  
development projects in  
Ontario**

**+ Continued growth through  
acquisitions**

**94.1%**  
Q3 Retirement Occupancy  
(Average Same Property)

**~\$218M**  
Developments  
Completed & Opened in 2025

**~\$600M**  
Acquisitions  
To Date in 2025

# Strong Operating Results

**13.2%**

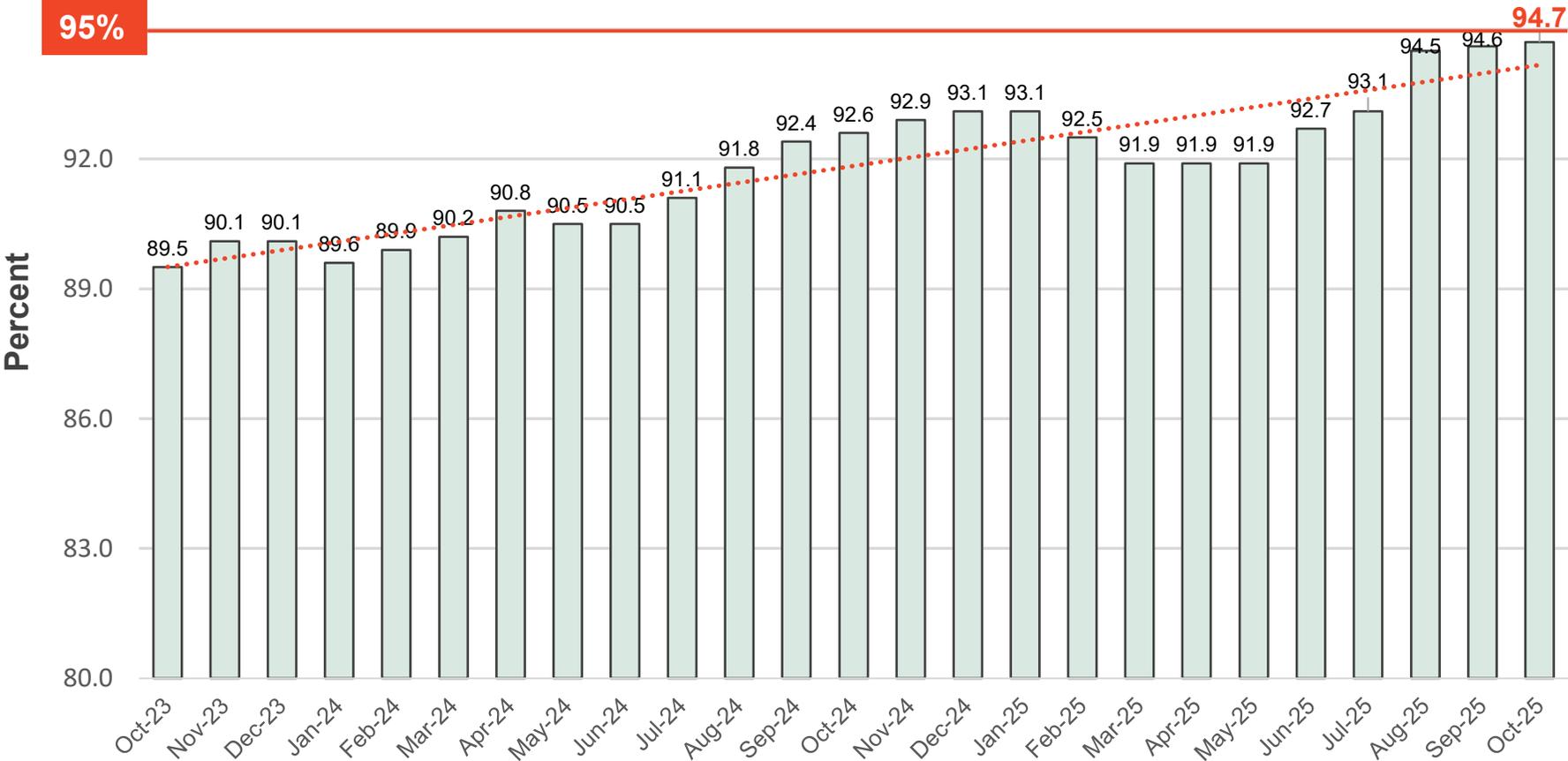
**Q3 2025  
Year-over-Year  
SP NOI Growth\***  
In Retirement Segment

**6.7%**

**Q3 2025  
Year-over-Year  
SP NOI Growth\***  
In Long-Term Care Segment

\*excluding one-time items

## Retirement Same Property (SP) Occupancy



**Approaching 95% Occupancy Target**

# Unlocking Value through Redevelopments

**~3%** Contribution to AFFO/Share per LTC Redevelopment Project

Northern Heights  
North Bay, Ontario



Brants Landing & Oakwood Commons  
Brantford, Ontario



# Acquisition Momentum Continues

**LaSalle Park**  
Greater Toronto Area, Ontario  
(under contract)



**Aspira Credit River**  
Greater Toronto Area, Ontario



**Hygate on Lexington**  
Waterloo, Ontario  
(under contract)

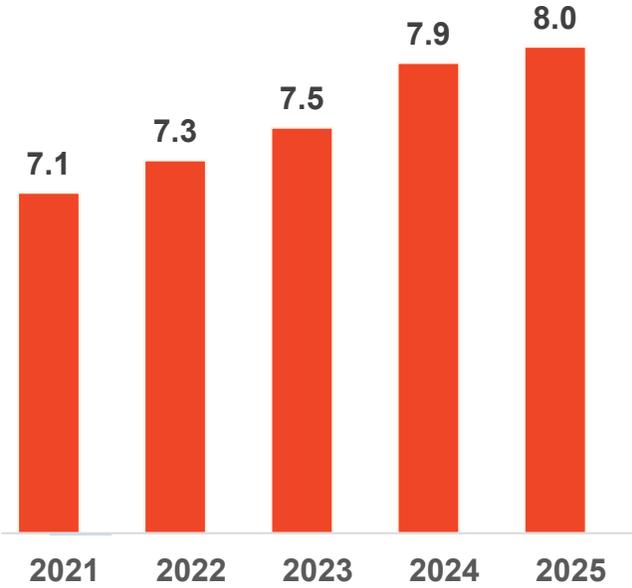


**~\$600M**

Acquisitions Completed &  
Under Contract in 2025

# Investing in Our Team Members

Team Member Engagement Score



**86%**

**Participation Rate**  
In Team Member Engagement Survey



# Operating & Financial Results

# Q3 2025 Financial Results (excluding one-time items)

Quarter ended September 30 <small>\$Million, except occupancy and per share data</small>	2025	2024	Change
Revenue (Proportionate Basis)	261.7	224.8	+ 16.4%
Same Property (SP) NOI	46.4	42.4	+ 9.7%
Retirement SP NOI	22.1	19.5	+ 13.2%
Long-Term Care SP NOI	24.4	22.8	+ 6.7%
OFFO	31.8	23.9	+ 33.3%
OFFO/Share	0.342	0.312	+ 9.6%
AFFO	27.7	20.4	+ 36.1%
AFFO/Share	0.298	0.266	+ 12.0%

**Retirement operations** benefitting from improved occupancy and rate growth as well as higher care revenue

**Long-term care operations** benefitting from fully occupied homes and higher private accommodation revenue

**Asset optimization initiatives** contributing to strong results

# Contributions from Recently Completed Redevelopments

Projects	Completion	Number of Beds / Suites	Estimated Development Costs	Development Grant	Annual Construction Subsidy <sup>(1)</sup>	Expected Development Yield
Brantford	Q3 2025	160 / 147	\$140M	\$4.0M	\$3.3M	8.5%
North Bay	Q3 2025	160	\$78M	\$4.0M	\$3.3M	8.0%
<b>Total</b>		<b>480 / 147</b>	<b>\$218M</b>	<b>\$8.0M</b>	<b>\$6.6M</b>	

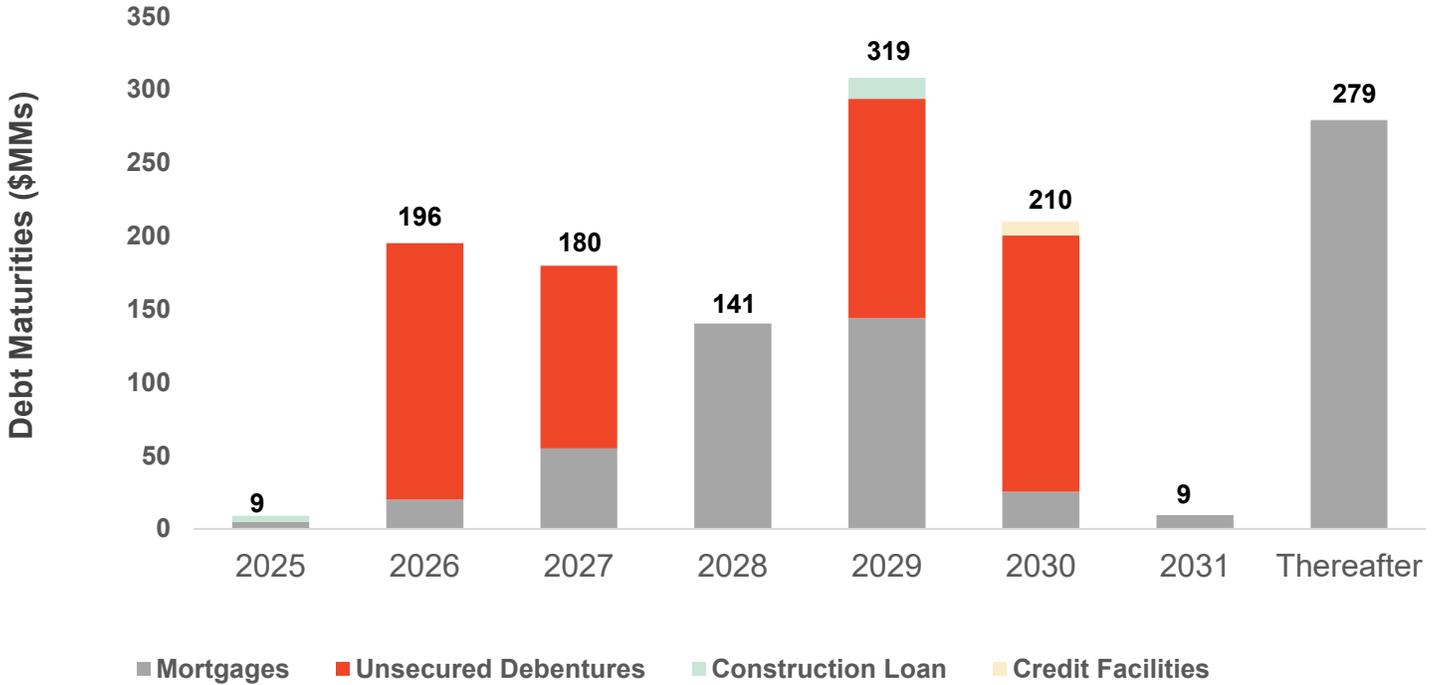


**~\$4.7M**  
Annual Contribution  
Per Project

↓

**~3%**  
Increase in AFFO  
Per Project

# Diversified Debt Profile



As at September 30, 2025

**\$464M**

**Liquidity**

As at September 30, 2025

**\$1.3B**

**Unencumbered Assets**

As at September 30, 2025

**\$175**

**Unsecure Debenture Issuance**

August 21, 2025

# Raising Growth Outlook

**+ Retirement 2025 SP NOI**

**+ Retirement SP Occupancy Target**

**+ Retirement 2025 SP Margin**

**+ LTC 2025 SP NOI**

**Growth Target**

**13% – 14%**

**95% by year-end 2025**

**200 – 250 bps**

**4% – 5%**

# Contact Information

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