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**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**  
**July 17, 2012**

**Extendicare Announces 2012 Second Quarter Financial Results News Release and Conference Call Information and Discontinues Moody's Rating Service**

MARKHAM, ONTARIO – Extendicare Inc. (“Extendicare” or the “Company”) (TSX: EXE) today announced it will hold a conference call and live audio webcast on Friday, August 10, 2012, at 10:00 a.m. (ET) to discuss financial results for the second quarter ended June 30, 2012.

Following the issuance of the news release on August 9, 2012, Extendicare will post a copy, along with an update of the supplemental information package, on its website [www.extendicare.com](http://www.extendicare.com) under the investors/financial reports section.

The call will be hosted by Tim Lukenda, President and Chief Executive Officer; Doug Harris, Senior Vice President and Chief Financial Officer, and Paul Tuttle, President of Canadian Operations. Following management's presentation, there will be a question and answer session for analysts and institutional investors.

To participate in the conference call on August 10, 2012, please dial 1-866-696-5910 or 416-340-2217 followed by the passcode 2727572#. The conference call will also be accessible via webcast at [www.extendicare.com](http://www.extendicare.com) under the investors/presentations & webcasts section. A replay of the call will be available approximately two hours after completion of the live call until midnight on August 24, 2012. To access the rebroadcast dial 1-800-408-3053 or 905-694-9451, followed by the passcode 6058412#.

**Discontinues Moody's Rating Service**

Prior to Extendicare's conversion to a corporation on July 1, 2012, Moody's rating service provided us with a family rating. Due to the successful completion of our U.S. HUD refinancing and no current plans to issue U.S. public debt, we have chosen to discontinue our Moody's rating at this time.

**About Us**

Extendicare is a leading North American provider of post-acute and long-term senior care services. Through our network of owned and operated health care centers, our qualified and experienced workforce of 35,900 individuals is dedicated to helping people live better through a commitment to quality service that includes skilled nursing care, rehabilitative therapies and home health care services. Our 244 senior care centers in North America have capacity to care for approximately 26,600 residents.

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