

EXTENDICARE

SUPPLEMENTAL INFORMATION



Twelve Months Ended December 31, 2014
(unaudited)

Dated: February 25, 2015

*...helping people
live better*

Extendicare Inc.

Non-GAAP Measures

Extendicare assesses and measures operating results and financial position based on performance measures referred to as "net operating income", "EBITDA", "Adjusted EBITDA", "earnings (loss) from continuing operations before separately reported gains/losses", "Funds from Operations", and "Adjusted Funds from Operations". These measures are commonly used by Extendicare and its investors as a means of assessing the performance of the core operations in comparison to prior periods. They are presented by Extendicare on a consistent basis from period to period, thereby allowing for consistent comparability of its operating performance. These are not measures recognized under GAAP and do not have standardized meanings prescribed by GAAP. These non-GAAP measures are presented in this document because either: (i) management believes that they are a relevant measure of the ability of Extendicare to make cash distributions; or (ii) certain ongoing rights and obligations of Extendicare may be calculated using these measures. Such non-GAAP measures may differ from similar computations as reported by other issuers and, accordingly, may not be comparable to similarly titled measures as reported by such issuers. They are not intended to replace earnings (loss) from continuing operations, net earnings (loss), cash flow, or other measures of financial performance and liquidity reported in accordance with GAAP.

References to "net operating income" in this document are to revenue less operating expenses. References to "EBITDA" in this document are to earnings (loss) from continuing operations before net finance costs, income taxes, depreciation and amortization. References to "Adjusted EBITDA" in this document are to EBITDA adjusted to exclude the impact of property taxes accounted for under IFRIC 21, and the line items "provision for U.S. government investigations" and "loss (gain) from asset impairment, disposals and other items". Management believes that certain lenders, investors and analysts use EBITDA and Adjusted EBITDA to measure a company's ability to service debt and meet other payment obligations, and as a common valuation measurement in the long-term care industry. For example, certain of EHSI's debt covenants use Adjusted EBITDA in their calculations.

References to "earnings (loss) from continuing operations before separately reported gains/losses" in this document are to earnings (loss) from continuing operations excluding the following separately reported line items: "fair value adjustments", "loss (gain) on FX and financial instruments" and "loss (gain) from asset impairment, disposals and other items". These line items are reported separately and excluded from certain performance measures, because they are transitional in nature and would otherwise distort historical trends. They relate to the change in the fair value of, or gains and losses on termination of, convertible debentures, interest rate agreements and foreign currency contracts, as well as gains or losses on the disposal or impairment of assets, and foreign exchange gains or losses on capital items. In addition, these line items may include provisions for restructuring charges and the write-off of unamortized financing costs on early retirement of debt. The above separately reported line items are reported on a pre-tax and on an after-tax basis as a means of deriving earnings from operations and related earnings per share/unit excluding such items.

"Funds from Operations", or "FFO", is defined as Adjusted EBITDA less depreciation for furniture, fixtures, equipment and computers, accretion costs, net interest expense and current income taxes.

"Adjusted Funds from Operations", or "AFFO", is defined as FFO plus the non-cash portion of financing and accretion costs and the principal portion of government capital funding payments, less the facility maintenance (non-growth) capital expenditures not already reflected in the calculation of FFO.

EXTENDICARE
Quarterly Earnings (Loss)
(unaudited)

(thousands of Canadian dollars, unless otherwise noted)

| | 2014 ¹ | | | | | 2013 ¹ | | | | |
|---|-------------------|----------|---------|---------|----------|-------------------|---------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| Revenue | | | | | | | | | | |
| Nursing centers | 140,669 | 143,986 | 146,957 | 152,066 | 583,678 | 137,407 | 139,959 | 141,827 | 149,677 | 568,870 |
| Home health care | 42,937 | 45,487 | 49,590 | 47,477 | 185,491 | 42,063 | 44,045 | 43,262 | 44,717 | 174,087 |
| Health technology services | 7,770 | 8,039 | 8,006 | 8,350 | 32,165 | 7,104 | 7,415 | 7,343 | 7,501 | 29,363 |
| Other | 2,878 | 3,599 | 3,365 | 4,943 | 14,785 | 2,601 | 2,702 | 2,681 | 3,505 | 11,489 |
| | 194,254 | 201,111 | 207,918 | 212,836 | 816,119 | 189,175 | 194,121 | 195,113 | 205,400 | 783,809 |
| Operating costs | 171,552 | 173,821 | 179,200 | 183,523 | 708,096 | 165,503 | 168,565 | 167,434 | 176,210 | 677,712 |
| Net operating income | 22,702 | 27,290 | 28,718 | 29,313 | 108,023 | 23,672 | 25,556 | 27,679 | 29,190 | 106,097 |
| Administrative costs | 7,542 | 7,840 | 7,890 | 5,021 | 28,293 | 7,932 | 7,791 | 7,482 | 8,179 | 31,384 |
| Lease costs | 1,273 | 1,266 | 1,256 | 1,269 | 5,064 | 1,325 | 1,275 | 1,256 | 1,304 | 5,160 |
| Adjusted EBITDA | 13,887 | 18,184 | 19,572 | 23,023 | 74,666 | 14,415 | 16,490 | 18,941 | 19,707 | 69,553 |
| Depreciation and amortization | 5,705 | 5,710 | 5,749 | 6,680 | 23,844 | 5,196 | 5,462 | 5,391 | 5,590 | 21,639 |
| Accretion costs | 540 | 537 | 542 | 557 | 2,176 | 467 | 473 | 478 | 488 | 1,906 |
| Interest expense | 9,157 | 8,610 | 7,626 | 7,512 | 32,905 | 8,377 | 8,568 | 8,651 | 8,905 | 34,501 |
| Interest income | (1,182) | (738) | (1,009) | (906) | (3,835) | (1,036) | (1,220) | (711) | (1,204) | (4,171) |
| Earnings (loss) before undernoted | (333) | 4,065 | 6,664 | 9,180 | 19,576 | 1,411 | 3,207 | 5,132 | 5,928 | 15,678 |
| Gain (loss) on FX and financial instruments | (558) | 854 | - | - | 296 | 1,092 | 1,044 | 342 | 102 | 2,580 |
| Gain (loss) from asset impairment, disposals and other items | (560) | (1,396) | (1,924) | (7,151) | (11,031) | (11) | (270) | (634) | (1,048) | (1,963) |
| Earnings (loss) before income taxes | (1,451) | 3,523 | 4,740 | 2,029 | 8,841 | 2,492 | 3,981 | 4,840 | 4,982 | 16,295 |
| Income tax expense (recovery) | | | | | | | | | | |
| Current | 405 | 814 | 2,010 | 834 | 4,063 | 496 | 619 | 200 | (242) | 1,073 |
| Deferred | (66) | 905 | (352) | (31) | 456 | 694 | 1,081 | 1,534 | 1,748 | 5,057 |
| | 339 | 1,719 | 1,658 | 803 | 4,519 | 1,190 | 1,700 | 1,734 | 1,506 | 6,130 |
| Earnings (loss) from continuing operations | (1,790) | 1,804 | 3,082 | 1,226 | 4,322 | 1,302 | 2,281 | 3,106 | 3,476 | 10,165 |
| Discontinued operations, net of tax | 732 | (22,696) | (9,093) | 7,982 | (23,075) | (1,906) | 4,267 | 2,502 | (9,745) | (4,882) |
| Net earnings (loss) | (1,058) | (20,892) | (6,011) | 9,208 | (18,753) | (604) | 6,548 | 5,608 | (6,269) | 5,283 |
| Add (deduct): | | | | | | | | | | |
| Fair value adjustment on convertible debentures | 558 | (854) | - | - | (296) | (1,610) | (1,044) | (342) | (103) | (3,099) |
| Loss (gain) on FX and financial instruments, net of tax | - | - | - | - | - | 518 | - | - | 1 | 519 |
| (Gain) loss from asset impairment, disposals and other items, net of tax | 449 | 1,056 | 1,458 | 6,199 | 9,162 | 8 | 216 | 400 | 932 | 1,556 |
| Discontinued operations, net of tax | (732) | 22,696 | 9,093 | (7,982) | 23,075 | 1,906 | (4,267) | (2,502) | 9,745 | 4,882 |
| Earnings (loss) from continuing operations before separately reported gains/losses | (783) | 2,006 | 4,540 | 7,425 | 13,188 | 218 | 1,453 | 3,164 | 4,306 | 9,141 |

¹ Previous quarters have been restated for discontinued operations identified in Q4/14 as well as 2013 results being restated for the adoption of the new standard, IFRIC 21 "Levies".

| | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Adjusted EBITDA as a % of revenue | 7.1% | 9.0% | 9.4% | 10.8% | 9.1% | 7.6% | 8.5% | 9.7% | 9.6% | 8.9% |
| Net operating income as a % of revenue | 11.7% | 13.6% | 13.8% | 13.8% | 13.2% | 12.5% | 13.2% | 14.2% | 14.2% | 13.5% |

EXTENDICARE INC.
Quarterly Segmented Information (note 1)
(unaudited)
(thousands of dollars)

| | 2014 | | | | | | | | | |
|---|----------------|--------------|-----------------|--------------|----------------|--------------|----------------|--------------|-----------------|--------------|
| | Q1 | | Q2 | | Q3 | | | Q4 | | Total |
| 7 Revenue | | | | | | | | | | |
| 8 Canadian operations | | | | | | | | | | |
| 9 Long-term care | 140,669 | | 143,986 | | 146,957 | | 152,066 | | 583,678 | |
| 10 Home health care | 42,937 | | 45,487 | | 49,590 | | 47,477 | | 185,491 | |
| 11 Other Cdn operations | 2,831 | | 3,253 | | 3,237 | | 3,479 | | 12,800 | |
| 12 Corporate Cda | 11 | | 23 | | 4 | | 5 | | 43 | |
| 13 Cdn Operations | 186,448 | 96.0% | 192,749 | 95.8% | 199,788 | 96.1% | 203,027 | 95.4% | 782,012 | 95.8% |
| 14 U.S. operations in (US\$) | 7,075 | | 7,666 | | 7,466 | | 8,673 | | 30,880 | |
| 15 Translation to Cdn dollars | 731 | | 696 | | 664 | | 1,136 | | 3,227 | |
| 16 U.S. operations (C\$) | 7,806 | 4.0% | 8,362 | 4.2% | 8,130 | 3.9% | 9,809 | 4.6% | 34,107 | 4.2% |
| 17 Total Revenue | 194,254 | | 201,111 | | 207,918 | | 212,836 | | 816,119 | |
| 18 Net Operating Income (revenue less operating expenses) | | | | | | | | | | |
| 19 Canadian operations | | | | | | | | | | |
| 20 Long-term care | 14,381 | 10.2% | 17,678 | 12.3% | 18,788 | 12.8% | 17,703 | 11.6% | 68,550 | 11.7% |
| 21 Home health care | 5,021 | 11.7% | 6,202 | 13.6% | 6,151 | 12.4% | 6,367 | 13.4% | 23,741 | 12.8% |
| 22 Other Cdn operations | 1,524 | 53.8% | 1,168 | 35.9% | 1,682 | 52.0% | 1,649 | 47.4% | 6,023 | 47.1% |
| 23 Corporate Cda | 11 | | 23 | | 4 | | 5 | | 43 | |
| 24 Cdn Operations | 20,937 | 11.2% | 25,071 | 13.0% | 26,625 | 13.3% | 25,724 | 12.7% | 98,357 | 12.6% |
| 25 U.S. operations in (US\$) | 1,599 | 20.5% | 2,034 | 24.3% | 1,922 | 23.6% | 3,196 | 32.6% | 8,751 | 25.7% |
| 26 Translation to Cdn dollars | 166 | | 185 | | 171 | | 393 | | 915 | |
| 27 U.S. operations (C\$) | 1,765 | 22.6% | 2,219 | 26.5% | 2,093 | 25.7% | 3,589 | 36.6% | 9,666 | 28.3% |
| 28 Total NOI | 22,702 | 11.7% | 27,290 | 13.6% | 28,718 | 13.8% | 29,313 | 13.8% | 108,023 | 13.2% |
| 29 Adjusted EBITDA | | | | | | | | | | |
| 30 Canadian operations | 14,945 | 8.0% | 18,652 | 9.7% | 20,178 | 10.1% | 19,568 | 9.6% | 73,343 | 9.4% |
| 31 U.S. operations in (US\$) | (960) | | (431) | | (558) | | 3,146 | | 1,197 | |
| 32 Translation to Cdn dollars | (98) | | (37) | | (48) | | 309 | | 126 | |
| 33 U.S. operations (C\$) | (1,058) | | (468) | | (606) | | 3,455 | | 1,323 | |
| 34 Total Adj. EBITDA | 13,887 | 7.1% | 18,184 | 9.0% | 19,572 | 9.4% | 23,023 | 10.8% | 74,666 | 9.1% |
| 35 Earnings (loss) from continuing operations before separately reported gains/losses (note 2) | | | | | | | | | | |
| 36 Canadian operations | 1,310 | | 3,497 | | 6,219 | | 4,992 | | 16,018 | |
| 37 U.S. operations in (US\$) | (1,900) | | (1,369) | | (1,541) | | 2,246 | | (2,564) | |
| 38 Translation to Cdn dollars | (193) | | (122) | | (138) | | 187 | | (266) | |
| 39 U.S. operations (C\$) | (2,093) | | (1,491) | | (1,679) | | 2,433 | | (2,830) | |
| 40 | (783) | | 2,006 | | 4,540 | | 7,425 | | 13,188 | |
| 41 Earnings (loss) from continuing operations | | | | | | | | | | |
| 42 Cdn operations before FV adj. | 861 | | 2,441 | | 4,761 | | (1,207) | | 6,856 | |
| 43 FV adj. on convertible debt | (558) | | 854 | | - | | - | | 296 | |
| 44 Cdn. Ops | 303 | | 3,295 | | 4,761 | | (1,207) | | 7,152 | |
| 45 U.S. operations (C\$) | (2,093) | | (1,491) | | (1,679) | | 2,433 | | (2,830) | |
| 46 | (1,790) | | 1,804 | | 3,082 | | 1,226 | | 4,322 | |
| 47 Net earnings (loss) | | | | | | | | | | |
| 48 Cdn operations before FV adj. | 861 | | 2,441 | | 4,761 | | (1,207) | | 6,856 | |
| 49 FV adj. on convertible debt | (558) | | 854 | | - | | - | | 296 | |
| 50 Cdn. Ops | 303 | | 3,295 | | 4,761 | | (1,207) | | 7,152 | |
| 51 U.S. operations in (US\$) | (1,236) | | (22,400) | | (9,781) | | 9,192 | | (24,225) | |
| 52 Translation to Cdn dollars | (125) | | (1,787) | | (991) | | 1,223 | | (1,680) | |
| 53 U.S. operations (C\$) | (1,361) | | (24,187) | | (10,772) | | 10,415 | | (25,905) | |
| 54 | (1,058) | | (20,892) | | (6,011) | | 9,208 | | (18,753) | |
| 55 Average US/Cdn dollar f/x rate (note 3) | 1.1033 | | 1.0904 | | 1.0891 | | 1.1351 | | 1.1045 | |

Notes:

- 1 Previous quarters have been restated for discontinued operations identified in Q4/14 as well as 2013 results being restated for the adoption of the new standard, IFRIC 21 "Levies".
- 2 Represents net earnings (loss) prior to the gain (loss) on derivative financial instruments and foreign exchange, net of tax, gain (loss) from asset impairment, disposals and other items, net of tax.
- 3 These are the actual Bank of Canada average rates of exchange for the period. The year-to-date revenue and expenses of self-sustaining foreign operations are translated at the average year-to-date rates of exchange, and the results of the quarters are calculated by deducting the previously reported year-to-date results from the current year-to-date results. In addition, specific transactions such as gains or losses related to restructuring charges, asset disposals, impairment and other items, are translated at rates exchange in effect at the time of the transactions. Therefore, the effective exchange rates calculated from the translated amounts reported above, may differ from the actual average rates of exchange indicated for the period.

EXTENDICARE INC.
Quarterly Segmented Information (note 1)

(unaudited)

(thousands of dollars)

| | 2013 | | | | | 2012 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| | Q1 | Q2 | Q3 | Q4 | Total | Total |
| 7 Revenue | | | | | | |
| 8 Canadian operations | | | | | | |
| 9 Long-term care | 137,407 | 139,959 | 141,828 | 149,676 | 568,870 | 550,302 |
| 10 Home health care | 42,063 | 44,045 | 43,262 | 44,717 | 174,087 | 170,343 |
| 11 Other Cdn operations | 2,147 | 2,528 | 2,547 | 2,636 | 9,858 | 8,187 |
| 12 Corporate Cda | 59 | 39 | 25 | 23 | 146 | 129 |
| 13 Cdn Operations | 181,676 | 186,571 | 187,662 | 197,052 | 752,961 | 728,961 |
| 14 U.S. operations in (US\$) | 7,437 | 7,376 | 7,170 | 7,969 | 29,952 | 32,920 |
| 15 Translation to Cdn dollars | 62 | 174 | 281 | 379 | 896 | (14) |
| 16 U.S. operations (C\$) | 7,499 | 7,550 | 7,451 | 8,348 | 30,848 | 32,906 |
| 17 Total Revenue | 189,175 | 194,121 | 195,113 | 205,400 | 783,809 | 761,867 |
| 18 Net Operating Income (revenue less operating expenses) | | | | | | |
| 19 Canadian operations | | | | | | |
| 20 Long-term care | 16,071 | 17,302 | 18,548 | 18,199 | 70,120 | 70,694 |
| 21 Home health care | 4,484 | 5,741 | 5,425 | 6,332 | 21,982 | 20,620 |
| 22 Other Cdn operations | 1,186 | 743 | 1,377 | 1,659 | 4,965 | 4,657 |
| 23 Corporate Cda | 59 | 39 | 25 | 23 | 146 | 5 |
| 24 Cdn Operations | 21,800 | 23,825 | 25,375 | 26,213 | 97,213 | 95,976 |
| 25 U.S. operations in (US\$) | 1,856 | 1,690 | 2,225 | 2,854 | 8,625 | 8,885 |
| 26 Translation to Cdn dollars | 16 | 41 | 79 | 123 | 259 | (4) |
| 27 U.S. operations (C\$) | 1,872 | 1,731 | 2,304 | 2,977 | 8,884 | 8,881 |
| 28 Total NOI | 23,672 | 25,556 | 27,679 | 29,190 | 106,097 | 104,857 |
| 29 Adjusted EBITDA | | | | | | |
| 30 Canadian operations | 15,442 | 17,651 | 19,416 | 19,449 | 71,958 | 72,223 |
| 31 U.S. operations in (US\$) | (1,018) | (1,136) | (448) | 266 | (2,336) | 1,349 |
| 32 Translation to Cdn dollars | (9) | (25) | (27) | (8) | (69) | - |
| 33 U.S. operations (C\$) | (1,027) | (1,161) | (475) | 258 | (2,405) | 1,349 |
| 34 Total Adj. EBITDA | 14,415 | 16,490 | 18,941 | 19,707 | 69,553 | 73,572 |
| 35 Earnings (loss) from continuing operations before separately reported gains/losses (note 2) | | | | | | |
| 36 Canadian operations | 2,179 | 3,589 | 4,568 | 5,058 | 15,394 | 18,350 |
| 37 U.S. operations in (US\$) | (1,945) | (2,088) | (1,341) | (698) | (6,072) | (2,407) |
| 38 Translation to Cdn dollars | (16) | (48) | (63) | (54) | (181) | (1) |
| 39 U.S. operations (C\$) | (1,961) | (2,136) | (1,404) | (752) | (6,253) | (2,408) |
| 40 | 218 | 1,453 | 3,164 | 4,306 | 9,141 | 15,942 |
| 41 Earnings (loss) from continuing operations | | | | | | |
| 42 Cdn operations before FV adj. | 1,653 | 3,373 | 4,168 | 4,125 | 13,319 | 14,881 |
| 43 FV adj. on convertible debt | 1,610 | 1,044 | 342 | 103 | 3,099 | 4,823 |
| 44 Cdn. Ops | 3,263 | 4,417 | 4,510 | 4,228 | 16,418 | 19,704 |
| 45 U.S. operations (C\$) | (1,961) | (2,136) | (1,404) | (752) | (6,253) | (2,408) |
| 46 | 1,302 | 2,281 | 3,106 | 3,476 | 10,165 | 17,296 |
| 47 Net earnings (loss) | | | | | | |
| 48 Cdn operations before FV adj. | 1,653 | 3,373 | 4,168 | 4,125 | 13,319 | 14,881 |
| 49 FV adj. on convertible debt | 1,610 | 1,044 | 342 | 103 | 3,099 | 4,823 |
| 50 Cdn. Ops | 3,263 | 4,417 | 4,510 | 4,228 | 16,418 | 19,704 |
| 51 U.S. operations in (US\$) | (3,836) | 2,127 | 1,092 | (10,056) | (10,673) | 42,539 |
| 52 Translation to Cdn dollars | (31) | 4 | 6 | (441) | (462) | 413 |
| 53 U.S. operations (C\$) | (3,867) | 2,131 | 1,098 | (10,497) | (11,135) | 42,952 |
| 54 | (604) | 6,548 | 5,608 | (6,269) | 5,283 | 62,656 |
| 55 Average US/Cdn dollar f/x rate (note 3) | 1.0083 | 1.0234 | 1.0385 | 1.0489 | 1.0299 | 0.9996 |

Notes:

- 1 Previous quarters have been restated for discontinued operations identified in Q4/14 as well as 2013 results being restated for the adoption of the new standard, IFRIC 21 "Levies".
- 2 Represents net earnings (loss) prior to the gain (loss) on derivative financial instruments and foreign exchange, net of tax, gain (loss) from asset impairment, disposals and other items, net of tax.
- 3 These are the actual Bank of Canada average rates of exchange for the period. The year-to-date revenue and expenses of self-sustaining foreign operations are translated at the average year-to-date rates of exchange, and the results of the quarters are calculated by deducting the previously reported year-to-date results from the current year-to-date results. In addition, specific transactions such as gains or losses related to restructuring charges, asset disposals, impairment and other items, are translated at rates exchange in effect at the time of the transactions. Therefore, the effective exchange rates calculated from the translated amounts reported above, may differ from the actual average rates of exchange indicated for the period.

Extendicare
Discontinued Operations
(unaudited)

The following is a summary of results of all discontinued operations with prior periods revised accordingly.

| <i>(thousands of Canadian dollars)</i> | QTD December | | YTD December | |
|---|--------------|----------|--------------|-----------|
| | 2014 | 2013 | 2014 | 2013 |
| Revenue | | | | |
| Nursing centers | 334,695 | 306,002 | 1,304,599 | 1,208,893 |
| Assisted living centers | 2,124 | 1,920 | 8,131 | 7,676 |
| Outpatient therapy | 3,141 | 3,290 | 12,907 | 13,360 |
| Other | 4,962 | 4,769 | 18,825 | 17,742 |
| | 344,922 | 315,981 | 1,344,462 | 1,247,671 |
| Operating costs | 306,884 | 289,702 | 1,190,988 | 1,114,159 |
| Net operating income | 38,038 | 26,279 | 153,474 | 133,512 |
| General and administrative | 10,328 | 9,685 | 44,361 | 41,335 |
| Lease costs | 1,529 | 1,619 | 6,239 | 5,936 |
| Earnings before undernoted | 26,181 | 14,975 | 102,874 | 86,241 |
| Depreciation and amortization | 5,920 | 14,359 | 44,298 | 56,290 |
| Accretion costs | 429 | 375 | 1,681 | 1,474 |
| Interest expense | 8,905 | 7,049 | 32,090 | 28,915 |
| Interest income | (355) | (165) | (599) | (467) |
| Earnings (loss) before undernoted | 11,282 | (6,643) | 25,404 | 29 |
| Gain (loss) from asset impairment, disposals and other items | - | (7,287) | (54,427) | (7,678) |
| | - | (7,287) | (54,427) | (7,678) |
| Earnings (loss) from discontinued operations before income taxes | 11,282 | (13,930) | (29,023) | (7,649) |
| Income tax expense (recovery) | | | | |
| Current | (1,314) | (2,088) | 1,253 | 3,494 |
| Deferred | 4,614 | (2,097) | (7,201) | (6,261) |
| | 3,300 | (4,185) | (5,948) | (2,767) |
| Earnings (loss) from discontinued operations | 7,982 | (9,745) | (23,075) | (4,882) |

Extendicare
(unaudited)

Reconciliation of Adjusted EBITDA to AFFO ⁽¹⁾

| <i>(thousands of Canadian dollars, unless otherwise noted)</i> | 2014 | | | | | 2013 | | | | |
|--|---------|---------|---------|---------|-----------------|---------|---------|---------|---------|-----------------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| Adjusted EBITDA | 13,887 | 18,184 | 19,572 | 23,023 | 74,666 | 14,415 | 16,490 | 18,941 | 19,707 | 69,553 |
| Depreciation for FFEC (maintenance capex) ⁽²⁾ | (2,294) | (2,302) | (2,332) | (2,466) | (9,394) | (2,125) | (2,191) | (2,208) | (2,256) | (8,780) |
| Accretion costs | (540) | (537) | (542) | (557) | (2,176) | (467) | (473) | (478) | (488) | (1,906) |
| Interest expense | (9,157) | (8,610) | (7,626) | (7,512) | (32,905) | (8,377) | (8,568) | (8,651) | (8,905) | (34,501) |
| Interest income | 1,182 | 738 | 1,009 | 906 | 3,835 | 1,036 | 1,220 | 711 | 1,204 | 4,171 |
| Pre-tax adjusted earnings from operations | 3,078 | 7,473 | 10,081 | 13,394 | 34,026 | 4,482 | 6,478 | 8,315 | 9,262 | 28,537 |
| Current income tax expense (recovery) ⁽³⁾ | 405 | 814 | 2,020 | 824 | 4,063 | 496 | 619 | 200 | (219) | 1,096 |
| Current income taxes as a % of pre-tax adj. earnings | 13.2% | 10.9% | 20.0% | 6.2% | 11.9% | 11.1% | 9.6% | 2.4% | -2.4% | 3.8% |
| FFO | 2,673 | 6,659 | 8,061 | 12,570 | 29,963 | 3,986 | 5,859 | 8,115 | 9,481 | 27,441 |
| Amortization of financing costs | 361 | 361 | 473 | 357 | 1,552 | 445 | 399 | 383 | 370 | 1,597 |
| Accretion costs | 540 | 537 | 542 | 557 | 2,176 | 467 | 473 | 478 | 488 | 1,906 |
| Principal portion of government capital funding payments | 1,008 | 1,011 | 1,008 | 1,006 | 4,033 | 730 | 850 | 869 | 940 | 3,389 |
| Additional maintenance capex ⁽²⁾ | 1,798 | (197) | (1,082) | (3,886) | (3,367) | 1,490 | 411 | 907 | (4,290) | (1,482) |
| AFFO (continuing operations) | 6,380 | 8,371 | 9,002 | 10,604 | 34,357 | 7,118 | 7,992 | 10,752 | 6,989 | 32,851 |
| AFFO (discontinued operations) | 15,091 | 7,161 | 8,270 | 8,813 | 39,335 | 11,105 | 14,108 | 9,628 | 3,422 | 38,263 |
| AFFO | 21,471 | 15,532 | 17,272 | 19,417 | 73,692 | 18,223 | 22,100 | 20,380 | 10,411 | 71,114 |
| Per Basic Share (\$) | | | | | | | | | | |
| FFO (continuing operations) | 0.031 | 0.076 | 0.091 | 0.144 | 0.342 | 0.046 | 0.068 | 0.093 | 0.109 | 0.316 |
| FFO (total operations) | 0.204 | 0.150 | 0.181 | 0.230 | 0.765 | 0.172 | 0.228 | 0.203 | 0.167 | 0.770 |
| AFFO (continuing operations) | 0.073 | 0.096 | 0.102 | 0.121 | 0.392 | 0.083 | 0.092 | 0.124 | 0.080 | 0.379 |
| AFFO (total operations) | 0.246 | 0.177 | 0.196 | 0.221 | 0.840 | 0.211 | 0.255 | 0.235 | 0.119 | 0.820 |
| Per Diluted Share (\$) | | | | | | | | | | |
| FFO (continuing operations) | 0.031 | 0.076 | 0.091 | 0.144 | 0.342 | 0.046 | 0.068 | 0.093 | 0.109 | 0.316 |
| FFO (total operations) | 0.199 | 0.155 | 0.179 | 0.214 | 0.747 | 0.172 | 0.219 | 0.197 | 0.168 | 0.756 |
| AFFO (continuing operations) | 0.073 | 0.096 | 0.102 | 0.121 | 0.392 | 0.083 | 0.092 | 0.124 | 0.080 | 0.379 |
| AFFO (total operations) | 0.232 | 0.178 | 0.185 | 0.204 | 0.799 | 0.203 | 0.240 | 0.217 | 0.124 | 0.784 |
| Dividends/distributions declared | 10,491 | 10,520 | 10,547 | 10,573 | 42,131 | 18,122 | 13,004 | 10,435 | 10,462 | 52,023 |
| Dividends/distributions declared per share | 0.1200 | 0.1200 | 0.1200 | 0.1200 | 0.4800 | 0.2100 | 0.1500 | 0.1200 | 0.1200 | 0.6000 |
| Basic weighted average number of shares (thousands) | 87,386 | 87,628 | 87,854 | 88,066 | 87,736 | 86,221 | 86,658 | 86,922 | 87,140 | 86,738 |
| Diluted weighted average number of shares (thousands) | 104,355 | 102,710 | 99,099 | 99,311 | 98,980 | 103,192 | 103,628 | 103,892 | 104,109 | 103,708 |

Segmented AFFO from continuing operations

| <i>(thousands of Canadian dollars, unless otherwise noted)</i> | 2014 | | | | | 2013 | | | | |
|--|---------|---------|---------|--------|---------------|---------|---------|--------|-------|----------------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| U.S. operations (C\$) | (1,157) | (1,507) | (1,149) | 2,939 | (874) | (1,237) | (2,215) | (583) | (461) | (4,496) |
| Canadian operations (C\$) | 7,537 | 9,878 | 10,151 | 7,665 | 35,231 | 8,355 | 10,207 | 11,335 | 7,450 | 37,347 |
| AFFO from continuing operations | 6,380 | 8,371 | 9,002 | 10,604 | 34,357 | 7,118 | 7,992 | 10,752 | 6,989 | 32,851 |

- “Adjusted EBITDA”, “funds from operations” and “adjusted funds from operations” are not recognized measures under GAAP and do not have a standardized meaning prescribed by GAAP. Refer to discussion of non-GAAP measures.
- These two line items combined represent the total of our maintenance capex incurred in the period for continuing operations. An amount equivalent to our depreciation for FFEC, or furniture, fixtures, equipment and computers, is deducted in determining FFO, and the difference in total maintenance capex incurred is adjusted for in determining AFFO.
- Excludes current income tax with respect to gains or losses from derivative financial instruments, foreign exchange, asset impairment, disposal and other items that are excluded from the computation of AFFO.

Extencicare
(unaudited)

Reconciliation of Net Earnings (Loss) to Funds from Operations and Adjusted Funds from Operations ⁽¹⁾ - Continuing Operations

| <i>(thousands of Canadian dollars unless otherwise noted)</i> | 2014 | | | | | 2013 | | | | |
|--|----------------|----------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|
| | Q1 | Q2 | Q3 | Q4 | Year | Q1 | Q2 | Q3 | Q4 | Year |
| Earnings (loss) from continuing operations | (1,790) | 1,804 | 3,082 | 1,226 | 4,322 | 1,302 | 2,281 | 3,106 | 3,476 | 10,165 |
| Adjustments: | | | | | | | | | | |
| Depreciation and amortization expense | 5,705 | 5,710 | 5,749 | 6,680 | 23,844 | 5,196 | 5,462 | 5,391 | 5,590 | 21,639 |
| Deduct depreciation/amortization for FFE and computers ⁽²⁾ | (2,294) | (2,302) | (2,332) | (2,466) | (9,394) | (2,125) | (2,191) | (2,208) | (2,256) | (8,780) |
| Loss (gain) on fair value adjustments, FX, financial instruments, asset impairment, disposals, other other items | 1,118 | 542 | 1,924 | 7,151 | 10,735 | (1,081) | (774) | 292 | 946 | (617) |
| Current tax on fair value adjustments, gain/loss on FX, financial instruments, asset impairment, disposals and other items | - | - | (10) | 10 | - | - | - | - | (23) | (23) |
| Deferred income taxes | (66) | 905 | (352) | (31) | 456 | 694 | 1,081 | 1,534 | 1,748 | 5,057 |
| Funds from operations (continuing) | 2,673 | 6,659 | 8,061 | 12,570 | 29,963 | 3,986 | 5,859 | 8,115 | 9,481 | 27,441 |
| Amortization of financing costs | 361 | 361 | 473 | 357 | 1,552 | 445 | 399 | 383 | 370 | 1,597 |
| Accretion costs | 540 | 537 | 542 | 557 | 2,176 | 467 | 473 | 478 | 488 | 1,906 |
| Principal portion of government capital funding payments | 1,008 | 1,011 | 1,008 | 1,006 | 4,033 | 730 | 850 | 869 | 940 | 3,389 |
| Additional maintenance capex ⁽²⁾ | 1,798 | (197) | (1,082) | (3,886) | (3,367) | 1,490 | 411 | 907 | (4,290) | (1,482) |
| Adjusted funds from operations (continuing) | 6,380 | 8,371 | 9,002 | 10,604 | 34,357 | 7,118 | 7,992 | 10,752 | 6,989 | 32,851 |
| Per Share (\$) | | | | | | | | | | |
| FFO (continuing operations) - basic | 0.031 | 0.076 | 0.091 | 0.144 | 0.342 | 0.046 | 0.068 | 0.093 | 0.109 | 0.316 |
| FFO (continuing operations) - diluted | 0.031 | 0.076 | 0.091 | 0.144 | 0.342 | 0.046 | 0.068 | 0.093 | 0.109 | 0.316 |
| AFFO (continuing operations) - basic | 0.073 | 0.096 | 0.102 | 0.121 | 0.392 | 0.083 | 0.092 | 0.124 | 0.080 | 0.379 |
| AFFO (continuing operations) - diluted | 0.073 | 0.096 | 0.102 | 0.121 | 0.392 | 0.083 | 0.092 | 0.124 | 0.080 | 0.379 |
| Basic weighted average number of shares (thousands) | 87,386 | 87,628 | 87,854 | 88,066 | 87,736 | 86,221 | 86,658 | 86,922 | 87,140 | 86,738 |
| Diluted weighted average number of shares (thousands) | 104,355 | 102,710 | 99,099 | 99,311 | 98,980 | 103,192 | 103,628 | 103,892 | 104,109 | 103,708 |

Capital Additions from continuing operations

| <i>(thousands of Canadian dollars)</i> | 2014 | | | | | 2013 | | | | |
|---|--------------|--------------|--------------|--------------|---------------|---------------|---------------|--------------|--------------|---------------|
| | Q1 | Q2 | Q3 | Q4 | Year | Q1 | Q2 | Q3 | Q4 | Year |
| Growth expenditures | 803 | 7 | 448 | (72) | 1,186 | 9,798 | 10,009 | 1,860 | (750) | 20,917 |
| Maintenance Capex | | | | | | | | | | |
| U.S. operations (C\$) | 135 | 1,070 | 572 | 546 | 2,323 | 235 | 1,049 | 143 | 754 | 2,181 |
| Canadian operations (C\$) | 361 | 1,429 | 2,842 | 5,806 | 10,438 | 400 | 731 | 1,158 | 5,792 | 8,081 |
| Total maintenance capex | 496 | 2,499 | 3,414 | 6,352 | 12,761 | 635 | 1,780 | 1,301 | 6,546 | 10,262 |
| Total Capital Additions from continuing operations | 1,299 | 2,506 | 3,862 | 6,280 | 13,947 | 10,433 | 11,789 | 3,161 | 5,796 | 31,179 |

1. "Adjusted EBITDA", "funds from operations" and "adjusted funds from operations" are not recognized measures under GAAP and do not have a standardized meaning prescribed by GAAP. Refer to discussion of non-GAAP measures.
2. These two line items combined represent the total of our maintenance capex incurred in the period for continuing operations. An amount equivalent to our depreciation for FFEC, or furniture, fixtures, equipment and computers, is deducted in determining FFO, and the difference in total maintenance capex incurred is adjusted for in determining AFFO.

Extencicare
(unaudited)

Reconciliation of Net Earnings (Loss) to Funds from Operations and Adjusted Funds from Operations ⁽¹⁾ - Discontinued Operations

| <i>(thousands of Canadian dollars unless otherwise noted)</i> | 2014 | | | | | 2013 | | | | |
|--|----------------|-----------------|----------------|---------------|-----------------|----------------|----------------|----------------|----------------|----------------|
| | Q1 | Q2 | Q3 | Q4 | Year | Q1 | Q2 | Q3 | Q4 | Year |
| Earnings (loss) from discontinued operations | 732 | (22,696) | (9,093) | 7,982 | (23,075) | (1,906) | 4,267 | 2,502 | (9,745) | (4,882) |
| Adjustments: | | | | | | | | | | |
| Depreciation and amortization expense | 12,926 | 12,750 | 12,702 | 5,920 | 44,298 | 13,850 | 13,942 | 14,139 | 14,359 | 56,290 |
| Deduct depreciation/amortization for FFE and computers ⁽²⁾ | (3,264) | (3,198) | (3,135) | (3,904) | (13,501) | (3,472) | (3,313) | (3,302) | (3,151) | (13,238) |
| Property taxes accounted for under IFRIC 21 | 8,211 | (2,731) | (2,746) | (2,734) | - | 7,362 | (2,395) | (2,489) | (2,529) | (51) |
| Loss (gain) on fair value adjustments, FX, financial instruments, asset impairment, disposals, other other items | (50) | 43,454 | 11,023 | - | 54,427 | - | 447 | (56) | 7,287 | 7,678 |
| Current tax on fair value adjustments, gain/loss on FX, financial instruments, provision for U.S. government investigations, asset impairment, disposals and other items | 20 | (14,144) | 1,619 | (5,323) | (17,828) | - | (171) | - | - | (171) |
| Current tax expense on property taxes accounted for under IFRIC 21 | (3,248) | 1,081 | 1,086 | 1,081 | - | (2,912) | 947 | 985 | 1,000 | 20 |
| Deferred income taxes | (167) | (8,048) | (3,600) | 4,614 | (7,201) | (2,091) | 182 | (2,255) | (2,097) | (6,261) |
| Funds from operations (discontinued) | 15,160 | 6,468 | 7,856 | 7,636 | 37,120 | 10,831 | 13,906 | 9,524 | 5,124 | 39,385 |
| Amortization of financing costs | 499 | 507 | 316 | 391 | 1,713 | 525 | 476 | 661 | 480 | 2,142 |
| Accretion costs | 422 | 416 | 414 | 429 | 1,681 | 361 | 366 | 372 | 375 | 1,474 |
| Principal portion of government capital funding payments | - | - | - | - | - | - | - | - | - | - |
| Additional maintenance capex ⁽²⁾ | (990) | (230) | (316) | 357 | (1,179) | (612) | (640) | (929) | (2,557) | (4,738) |
| Adjusted funds from operations (discontinued) | 15,091 | 7,161 | 8,270 | 8,813 | 39,335 | 11,105 | 14,108 | 9,628 | 3,422 | 38,263 |
| Per Share (\$) | | | | | | | | | | |
| FFO (discontinued operations) - basic | 0.173 | 0.074 | 0.090 | 0.086 | 0.423 | 0.126 | 0.160 | 0.110 | 0.058 | 0.454 |
| FFO (discontinued operations) - diluted | 0.168 | 0.079 | 0.088 | 0.070 | 0.405 | 0.126 | 0.151 | 0.104 | 0.059 | 0.440 |
| AFFO (discontinued operations) - basic | 0.173 | 0.081 | 0.094 | 0.100 | 0.448 | 0.128 | 0.163 | 0.111 | 0.039 | 0.441 |
| AFFO (discontinued operations) - diluted | 0.159 | 0.082 | 0.083 | 0.083 | 0.407 | 0.120 | 0.148 | 0.093 | 0.044 | 0.405 |
| Basic weighted average number of shares (thousands) | 87,386 | 87,628 | 87,854 | 88,066 | 87,736 | 86,221 | 86,658 | 86,922 | 87,140 | 86,738 |
| Diluted weighted average number of shares (thousands) | 104,355 | 102,710 | 99,099 | 99,311 | 98,980 | 103,192 | 103,628 | 103,892 | 104,109 | 103,708 |
| Capital Additions from discontinued operations | | | | | | | | | | |
| <i>(thousands of Canadian dollars)</i> | | | | | | | | | | |
| | | | | | | | | | | |
| Growth expenditures | 602 | 420 | 236 | 338 | 1,596 | 2,271 | 2,390 | 1,821 | 1,348 | 7,830 |
| Maintenance Capex | 4,254 | 3,428 | 3,451 | 3,547 | 14,680 | 4,084 | 3,953 | 4,231 | 5,708 | 17,976 |
| Total Capital Additions from discontinued operations | 4,856 | 3,848 | 3,687 | 3,885 | 16,276 | 6,355 | 6,343 | 6,052 | 7,056 | 25,806 |

1. "Adjusted EBITDA", "funds from operations" and "adjusted funds from operations" are not recognized measures under GAAP and do not have a standardized meaning prescribed by GAAP. Refer to discussion of non-GAAP measures.
2. These two line items combined represent the total of our maintenance capex incurred in the period for continuing operations. An amount equivalent to our depreciation for FFEC, or furniture, fixtures, equipment and computers, is deducted in determining FFO, and the difference in total maintenance capex incurred is adjusted for in determining AFFO.

EXTENDICARE INC.
CANADIAN OPERATIONS - OPERATING STATISTICS
(unaudited)

| | 2014 | | | | | 2013 | | | | | 2012 |
|---|-----------|-----------|-----------|-----------|--------------|-----------|-----------|-----------|-----------|--------------|--------------|
| | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>Total</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>Total</u> | <u>Total</u> |
| 8 Number of Centres Operated at Period End | | | | | | | | | | | |
| 9 Owned/leased | 58 | 58 | 58 | 58 | 58 | 59 | 58 | 58 | 58 | 58 | 59 |
| 10 Managed | 37 | 37 | 46 | 46 | 46 | 30 | 30 | 31 | 35 | 35 | 29 |
| 11 | | | | | | | | | | | |
| 12 Operational Resident Capacity at Period End | | | | | | | | | | | |
| 13 Owned/leased | 8,119 | 8,119 | 8,116 | 8,116 | 8,116 | 8,071 | 8,060 | 8,060 | 8,119 | 8,119 | 8,071 |
| 14 Managed | 4,484 | 4,484 | 5,395 | 5,470 | 5,470 | 3,662 | 3,662 | 3,691 | 4,360 | 4,360 | 3,396 |
| 15 | | | | | | | | | | | |
| 16 Average Daily Revenue Rate | | | | | | | | | | | |
| 17 Total operations | 194.47 | 196.21 | 197.17 | 204.14 | 198.03 | 191.12 | 192.39 | 191.86 | 201.82 | 194.33 | 187.24 |
| 18 Same-facility basis | 194.51 | 196.32 | 197.05 | 204.36 | 198.09 | 191.67 | 192.47 | 192.19 | 201.20 | 194.41 | 187.86 |
| 19 | | | | | | | | | | | |
| 20 Average Occupancy | | | | | | | | | | | |
| 21 Total operations | 97.3% | 97.6% | 98.2% | 98.2% | 97.9% | 97.5% | 97.6% | 98.0% | 97.8% | 97.7% | 98.0% |
| 22 Same-facility basis | 97.5% | 97.6% | 98.1% | 98.1% | 97.9% | 97.5% | 97.6% | 98.0% | 98.2% | 97.8% | 97.9% |
| 23 Ontario LTC total average occupancy | 97.2% | 97.8% | 98.4% | 98.4% | 98.0% | 97.4% | 97.6% | 98.2% | 97.6% | 97.7% | 98.0% |
| 24 Ontario LTC preferred accommodation | | | | | | | | | | | |
| 25 "New" centres - private | 93.0% | 95.5% | 96.3% | 97.5% | 95.6% | 98.7% | 88.9% | 88.8% | 83.1% | 89.3% | 98.4% |
| 26 "C" Centres - private | 96.8% | 97.1% | 98.2% | 98.5% | 97.6% | 96.8% | 96.4% | 96.2% | 96.7% | 96.5% | 97.1% |
| 27 "C" Centres - semi-private | 59.5% | 59.5% | 60.4% | 61.0% | 60.1% | 64.4% | 62.9% | 62.6% | 54.9% | 61.0% | 65.2% |
| 28 | | | | | | | | | | | |
| 29 Home Health Care - hours of service | | | | | | | | | | | |
| 30 Hours of service (000's) | 1,213.7 | 1,281.6 | 1,303.8 | 1,283.4 | 5,082.5 | 1,190.1 | 1,245.9 | 1,220.6 | 1,254.7 | 4,911.3 | 4,795.6 |
| 31 Hours per day | 13,485 | 14,084 | 14,172 | 13,950 | 13,925 | 13,223 | 13,691 | 13,268 | 13,638 | 13,456 | 13,103 |
| 32 Same-facility basis | | | | | | | | | | | |
| 33 Hours of service (000's) | 1,213.7 | 1,281.6 | 1,303.8 | 1,283.4 | 5,082.5 | 1,129.2 | 1,187.7 | 1,200.3 | 1,254.6 | 4,771.9 | 4,546.7 |
| 34 Hours per day | 13,485 | 14,084 | 14,172 | 13,950 | 13,925 | 12,547 | 13,052 | 13,047 | 13,637 | 13,074 | 12,423 |
| 35 | | | | | | | | | | | |
| 36 | | | | | | | | | | | |
| 37 Notes: | | | | | | | | | | | |
| 38 (1) The Canadian non same-facility operations are composed of our nursing centre operations in Sault Ste. Marie and Timmins, Ontario, where we opened | | | | | | | | | | | |
| 39 two new nursing centres in 2013 that resulted in the closing of three existing centres and the downsizing of another, and our Alberta home health care | | | | | | | | | | | |
| 40 operations, where we discontinued operating in August 2013. | | | | | | | | | | | |
| 41 (2) Average occupancy reported for the available semi-private rooms, reflects percentage of residents occupying those beds and paying the premium rate | | | | | | | | | | | |

Extendicare Inc.
Summary of Centres and Resident Capacity
as at December 31, 2014

Continuing Canadian Operations

| By Province | Long-term Care | | Assisted Living / Retirement | | Chronic Care Unit | | Total | |
|---------------------|----------------|-------------------|------------------------------|-------------------|-------------------|-------------------|----------------|-------------------|
| | No. of Centres | Resident Capacity | No. of Centres | Resident Capacity | No. of Centres | Resident Capacity | No. of Centres | Resident Capacity |
| Owned/Leased | | | | | | | | |
| Ontario | 34 | 5,134 | - | 76 | - | - | 34 | 5,210 |
| Alberta | 13 | 1,295 | 1 | 200 | - | - | 14 | 1,495 |
| Manitoba | 5 | 762 | - | - | - | - | 5 | 762 |
| Saskatchewan | 5 | 649 | - | - | - | - | 5 | 649 |
| | 57 | 7,840 | 1 | 276 | - | - | 58 | 8,116 |
| Managed | | | | | | | | |
| Ontario | 30 | 3,904 | 4 | 440 | 1 | 120 | 35 | 4,464 |
| Alberta | 1 | 102 | 8 | 736 | - | - | 9 | 838 |
| Manitoba | 1 | 120 | 1 | 48 | - | - | 2 | 168 |
| | 32 | 4,126 | 13 | 1,224 | 1 | 120 | 46 | 5,470 |
| Total | 89 | 11,966 | 14 | 1,500 | 1 | 120 | 104 | 13,586 |

- (1) Extendicare operates nine long-term care centres (1,155 LTC beds and 76 AL beds) in Ontario under capital lease arrangements, which will be fully owned at the end of the respective lease terms.
- (2) Some of the assisted living and retirement units are in wings attached to long-term care centres. In this case, the centre is only counted once as a long-term care centre, and the related long-term care centre beds and assisted living units are reported separately in the related "Resident Capacity" columns

Discontinued U.S. Operations

| By Type of Ownership | Skilled Nursing | | Assisted Living | | Total | |
|---|-----------------|-------------------|-----------------|-------------------|----------------|-------------------|
| | No. of Centres | Resident Capacity | No. of Centres | Resident Capacity | No. of Centres | Resident Capacity |
| Under P&S Agreement to Formation Capital | | | | | | |
| Owned and operated | 128 | 12,834 | 4 | 270 | 132 | 13,104 |
| Operated under lease arrangements | 3 | 311 | - | - | 3 | 311 |
| Leased out to third-party operators | 21 | 1,762 | - | - | 21 | 1,762 |
| | 152 | 14,907 | 4 | 270 | 156 | 15,177 |
| Others Discontinued/Held for Sale | | | | | | |
| Owned and operated | 10 | 917 | - | - | 10 | 917 |
| Managed (contracts terminated in 2015) | 4 | 399 | 6 | 159 | 10 | 558 |
| Total held for sale | 166 | 16,223 | 10 | 429 | 176 | 16,652 |

Extendicare Inc.
Ontario Operations - Owned/Leased Centre Location and Resident Capacity
as at December 31, 2014

| Name of Owned/Leased Centre | Location | Year Built | Composition of Beds | | | | | |
|---|-------------------------------|------------------|---------------------|--------------|--------------|----------------------------|------------|--------------|
| | | | Preferred | | Basic | Short Stay or Convalescent | Total | |
| | | | Private | Semi-Private | | | | |
| Ontario LTC "New" Centres | | | | | | | | |
| 1 | Extendicare Brampton | Brampton | 2001 | 83 | - | 54 | 13 | 150 |
| 2 | Extendicare Cobourg | Cobourg | 2002 | 41 | - | 28 | - | 69 |
| 3 | Extendicare Halton Hills | Georgetown | 2003 | 78 | - | 52 | - | 130 |
| 4 | Extendicare Hamilton | Hamilton | 2002 | 96 | - | 64 | - | 160 |
| 5 | Extendicare Kawartha Lakes | Lindsay | 2001 | 38 | - | 26 | - | 64 |
| 6 | Extendicare Lakefield | Lakefield | 2001 | 60 | - | 38 | 2 | 100 |
| 7 | Extendicare Maple View | Sault Ste. Marie | 2013 | 154 | - | 102 | - | 256 |
| 8 | Extendicare Mississauga | Mississauga | 2002 | 84 | - | 56 | - | 140 |
| 9 | Extendicare Port Hope | Port Hope | 2003 | 76 | - | 52 | - | 128 |
| 10 | Extendicare Rouge Valley | Toronto | 2003 | 114 | - | 77 | 1 | 192 |
| 11 | Extendicare Southwood Lakes | Windsor | 2001 | 90 | - | 60 | - | 150 |
| 12 | Extendicare Tecumseh | Tecumseh | 2003 | 77 | - | 51 | - | 128 |
| 13 | Extendicare Timmins | Timmins | 2013 | 108 | - | 72 | - | 180 |
| 13 Subtotal Ontario LTC "New" Centres | | | | 1,099 | - | 732 | 16 | 1,847 |
| | | | | 59.5% | 0.0% | 39.6% | 0.9% | 100.0% |
| Ontario LTC "C" Centres | | | | | | | | |
| 1 | Extendicare Bayview Villa | Willowdale | 1970 | 46 | 74 | 82 | 1 | 203 |
| 2 | Extendicare Falconbridge | Sudbury | 1973 | 20 | 118 | 94 | 2 | 234 |
| 3 | Extendicare Guildwood Villa | Westhill | 1967 | 15 | 86 | 66 | 2 | 169 |
| 4 | Extendicare Haliburton | Haliburton | 1976 | 10 | 18 | 32 | - | 60 |
| 5 | Extendicare Kapuskasing | Kapuskasing | 1974 | 4 | 30 | 25 | 2 | 61 |
| 6 | Extendicare Kingston | Kingston | 1974 | 13 | 70 | 67 | - | 150 |
| 7 | Extendicare Kirkland Lake | Kirkland Lake | 1977 | 16 | 44 | 38 | 2 | 100 |
| 8 | Extendicare Laurier Manor | Gloucester | 1970 | 50 | 94 | 96 | 2 | 242 |
| 9 | Extendicare London | London | 1970 | 36 | 66 | 67 | 1 | 170 |
| 10 | Extendicare Medex | Ottawa | 1973 | 5 | 111 | 77 | - | 193 |
| 11 | Extendicare New Orchard Lodge | Ottawa | 1965 | 15 | 52 | 42 | 2 | 111 |
| 12 | Extendicare Oshawa | Oshawa | 1973 | 7 | 87 | 63 | 18 | 175 |
| 13 | Extendicare Peterborough | Peterborough | 1972 | 34 | 60 | 65 | 15 | 174 |
| 14 | Extendicare Port Stanley | Port Stanley | 1977 | 8 | 20 | 31 | 1 | 60 |
| 15 | Extendicare Scarborough | Scarborough | 1970 | 3 | 64 | 60 | 23 | 150 |
| 16 | Extendicare St. Catharines | St. Catharines | 1971 | 12 | 78 | 62 | 1 | 153 |
| 17 | Extendicare Starwood | Nepean | 1971 | 20 | 96 | 76 | - | 192 |
| 18 | Extendicare Tri-Town | Haileybury | 1974 | 6 | 30 | 23 | 1 | 60 |
| 19 | Extendicare Van Daele | Sault Ste. Marie | 1979 | 20 | 32 | 34 | 14 | 100 |
| 20 | Extendicare West End Villa | Ottawa | 1982 | 86 | 48 | 106 | 2 | 242 |
| 21 | Extendicare York | Sudbury | 1973 | 50 | 122 | 90 | 26 | 288 |
| 21 Subtotal Ontario LTC "C" Centres | | | | 476 | 1,400 | 1,296 | 115 | 3,287 |
| | | | | 14.5% | 42.6% | 39.4% | 3.5% | 100.0% |
| 34 Subtotal Ontario LTC Centres | | | | 1,575 | 1,400 | 2,028 | 131 | 5,134 |
| | | | | 30.7% | 27.3% | 39.5% | 2.6% | 100.0% |
| - Ontario Assisted Living (wings at Cobourg & Lindsay) | | | | 76 | - | - | - | 76 |

Extencicare Inc.
Western Operations - Owned Centre Location and Resident Capacity
as at December 31, 2014

| Name of Owned Centre | Location | Year Built | Composition of Beds | | | |
|---|--------------|------------|---------------------|--------------|------------|--------------|
| | | | Private | Semi-Private | Basic | Total |
| Alberta Long-term Care Centres | | | | | | |
| 1 Extencicare Athabasca | Athabasca | 1967 | 22 | 28 | - | 50 |
| 2 Extencicare Bonnyville | Bonnyville | 1966 | 28 | 22 | - | 50 |
| 3 Extencicare Cedars Villa | Calgary | 1964 | 41 | 207 | - | 248 |
| 4 Extencicare Eaux Claires | Edmonton | 2011 | 180 | - | - | 180 |
| 5 Extencicare Fort MacLeod | Fort MacLeod | 1966 | 20 | 30 | - | 50 |
| 6 Extencicare Hillcrest | Calgary | 1965 | 20 | 92 | - | 112 |
| 7 Extencicare Holyrood | Edmonton | 1965 | 20 | 54 | - | 74 |
| 8 Extencicare Leduc | Leduc | 1965 | 21 | 58 | - | 79 |
| 9 Extencicare Michener Hills | Red Deer | 2010 | 208 | 12 | - | 220 |
| 10 Extencicare Mayerthorpe | Mayerthorpe | 1966 | 22 | 28 | - | 50 |
| 11 Extencicare St. Paul | St. Paul | 1966 | 30 | 46 | - | 76 |
| 12 Extencicare Viking | Viking | 1965 | 36 | 24 | - | 60 |
| 13 Extencicare Vulcan | Vulcan | 1965 | 28 | 18 | - | 46 |
| 13 Subtotal Alberta LTC Centres | | | 676 | 619 | | 1,295 |
| Alberta Designated Supportive Living Wing/Centre | | | | | | |
| - Extencicare Michener Hills (wing) | Red Deer | 2010 | 60 | - | - | 60 |
| 1 Extencicare Fairmont Park | Lethbridge | 2010 | 140 | - | - | 140 |
| 1 Subtotal Alberta DSL Centres | | | 200 | - | | 200 |
| 14 Subtotal Alberta Centres | | | 876 | 619 | | 1,495 |
| Manitoba Long-term Care Centres | | | | | | |
| 1 Hillcrest Place | Brandon | 1972 | 20 | 80 | - | 100 |
| 2 Oakview Place | Winnipeg | 1970 | 37 | 208 | - | 245 |
| 3 Red River Place | Selkirk | 1982 | 94 | 10 | - | 104 |
| 4 Tuxedo Villa | Winnipeg | 1971 | 41 | 172 | - | 213 |
| 5 Vista Park Lodge | Winnipeg | 1982 | 90 | 10 | - | 100 |
| 5 Subtotal Manitoba Centres | | | 282 | 480 | - | 762 |
| Saskatchewan Long-term Care Centres | | | | | | |
| 1 Extencicare Elmview | Regina | 1963 | 18 | 28 | 16 | 62 |
| 2 Extencicare Moose Jaw | Moose Jaw | 1963 | 21 | 100 | 4 | 125 |
| 3 Extencicare Parkside | Regina | 1965 | 12 | 80 | 136 | 228 |
| 4 Extencicare Preston | Saskatoon | 1964 | 20 | 46 | 16 | 82 |
| 5 Extencicare Sunset | Regina | 1971 | 10 | 120 | 22 | 152 |
| 5 Subtotal Saskatchewan Centres | | | 81 | 374 | 194 | 649 |
| Total Owned/Leased Centres | | | | | | |
| 57 Long-term care | | | | | | 7,840 |
| 1 Assisted Living (beds includes wings) | | | | | | 276 |
| 58 Total owned/leased centers | | | | | | 8,116 |