

## **Extendicare Responds to Announcement of Oxford Park Group**

MARKHAM, ONTARIO – July 20, 2015 – Extendicare Inc. (“Extendicare” or the “Company”) (TSX: EXE) acknowledges the press release issued by Oxford Park Group (“Oxford”) on Tuesday, July 14, 2015, announcing that it had acquired an interest in Extendicare and met with management.

At Oxford’s request, on Tuesday July 14, 2015, management of Extendicare met briefly, and for the first time, with the principals of Oxford. During the meeting, Oxford’s representatives commented favourably on recent strategic initiatives undertaken by the Company. Oxford did not put forward any specific suggestions or proposals, but did express a willingness to work cooperatively with management and the Board of Directors of Extendicare to enhance shareholder value.

In response to the release by Oxford, Ben Hutzler, Extendicare’s Chairman, commented, “The Board of Directors of Extendicare respects the views of all of its shareholders, and takes those views into careful consideration in its commitment to enhancing long-term shareholder value.”

“With the completion of the sale of its U.S. business on July 1, 2015, Extendicare made a strategic decision to return to its Canadian roots and become a purely Canadian company once again, because we believe there is significant opportunity in the Canadian marketplace and we can build on our strength as a trusted provider of quality seniors care and services,” stated Tim Lukenda, President and CEO of Extendicare. “Extendicare also significantly advanced its intention to invest the proceeds from this sale by essentially doubling the size of its home health care business through the acquisition of a competing home health care company in April 2015. We intend to continue to invest in our core long-term care and home health care businesses in Canada and to expand into private pay seniors housing and other areas along the continuum of care. We are confident that our strategic investments in people and communities across Canada will continue to enhance value for all our stakeholders,” added Lukenda.

### **ABOUT EXTENDICARE**

Extendicare is a leading provider of care and services for seniors in Canada. Through our network of 112 operated senior care centres (58 owned/54 managed) as well as our home health care operations, we are committed to delivering care throughout the health care continuum to meet the needs of a growing seniors’ population in Canada. Our qualified and highly trained workforce of 22,400 individuals is dedicated to helping people live better through a commitment to quality service and a passion for what we do.

### ***Forward-looking Statements***

*Information provided by Extendicare from time to time, including this release, contains or may contain forward-looking statements concerning anticipated financial events, results, circumstances, economic performance or expectations with respect to Extendicare and its subsidiaries, including, without limitation, statements regarding its business operations, business strategy, and financial condition. Forward-looking statements can be identified because they generally contain the words “anticipate”, “believe”, “estimate”, “expect”, “intend”, “objective”, “plan”, “project”, “will” or other similar expressions or the negative thereof. Forward-looking statements reflect management’s beliefs and assumptions and are based on information currently available, and Extendicare assumes no obligation to update or revise any forward-looking statement, except as required by applicable securities laws. These statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of Extendicare to differ materially from those expressed or implied in the statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on Extendicare’s*

*forward-looking statements. Further information can be found in the disclosure documents filed by Extendicare with the securities regulatory authorities, available at [www.sedar.com](http://www.sedar.com) and on Extendicare's website at [www.extendicare.com](http://www.extendicare.com).*

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