



DELIVERING BEST-IN-CLASS SERVICES & GROWING LONG-TERM VALUE

Annual and Special Meeting
May 30, 2019

EXTENDICARE[®]
... helping people live better

FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements, based on our best judgments, which reflect risks and uncertainties.

Actual results could vary from expectations.

"EBITDA", "Adjusted EBITDA", "net operating income" (NOI), "funds from operations" (FFO), and "adjusted funds from operations" (AFFO) are non-GAAP measures and do not have standardized meanings prescribed by GAAP.

Further information can be found in the disclosure documents filed by Extendicare.

COMPELLING GROWTH OPPORTUNITIES ACROSS CONTINUUM OF CARE SERVICES

Solid Foundation

LONG-TERM CARE

RETIREMENT LIVING

HOME HEALTH CARE

MANAGEMENT &
CONSULTING SERVICES

GROUP PURCHASING
SERVICES

EXTENDICARE®
... helping people live better

Esprit
Lifestyle
Communities

ParaMed™
Redefining Care

EXTENDICARE
assist
Management & Consulting Services

SGP | PURCHASING
PARTNER
NETWORK

Better all together™

58

Long-term care
centres owned

10

Retirement living
communities owned

11M

Home health care
hours delivered (TTM)

54

Centres under
management

57K

Third-party
residents served

Data as at March 31, 2019

Aging Population



Canadian population aged **65 and older**
will rise by approximately 25% by 2036



Seniors **80 and over** will double
between 2011 and 2036

Source: 2017 The Canadian Association for Long Term Care

Favourable Government Policy Trends

\$1.75B

New Funding from
Ontario Government



15,000 new beds and a commitment
to redevelop another 15,000 existing
ones over 5 years

ON THE RIGHT PATH WITH THE RIGHT LEADERSHIP

- Business foundation is strong – 85k seniors served each year
- Solid financial base, with stable cash flow, liquidity, and modest debt ratios
- Investing in people, processes, and technology to capitalize on growth opportunity
- Engaged Board & strengthened leadership team

EXTENDICARE[®]
... helping people live better

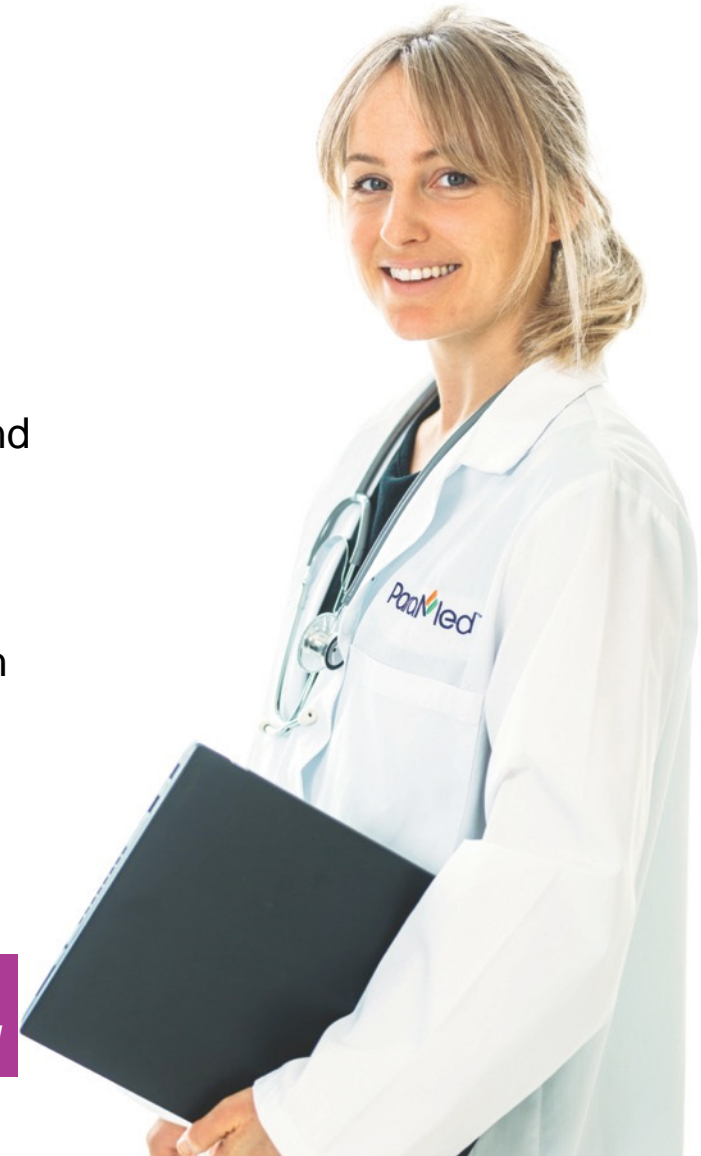


Our strengthened leadership team is leading a transformation in how we operate

PARAMED TRANSFORMATION

- ParaMed accounted for 39% of Extendicare 2018 revenue
- \$12 million investment under way
- New cloud-based system to improve staff retention and increase hours of care provided
- Implementation 60% complete
- Anticipate increasing client volume and margin growth by end of 2019
- New ParaMed leadership team to execute on investment plan and drive growth

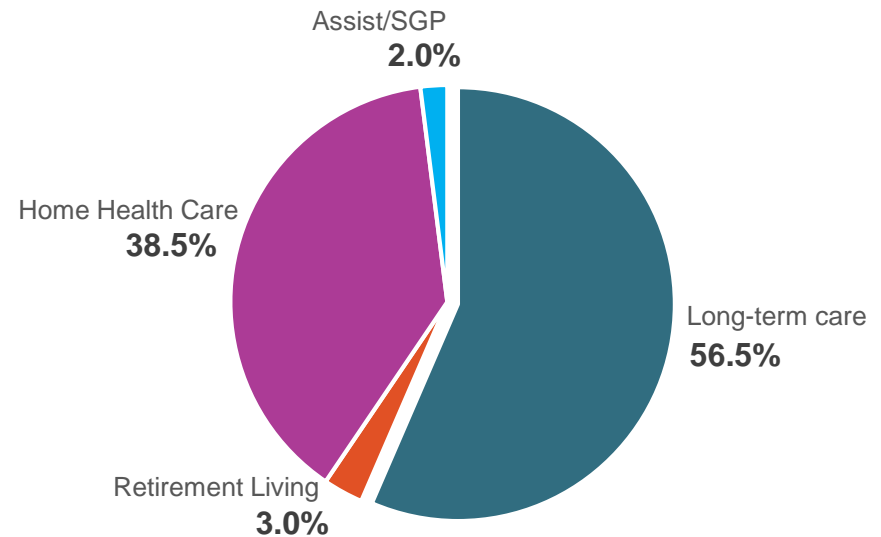
Investments in people, process, and technology to drive increase in client volumes and care hours provided



LONG-TERM CARE – CONTINUED PROGRESS

- Favourable Ontario Government policy - \$1.75B investment over 5 years
- Working with Ontario Ministry of Health to advance LTC redevelopment projects
- 21 LTC centres in queue for redevelopment in Ontario, progressing through various stages of government review process
- Disciplined execution ensures strong economic fundamentals before proceeding to construction
- New bedside clinical system deployed in 50 of 58 LTC centres

2018 Revenue by Operating Segment



Disciplined growth supported by positive policy environment and adherence to economic fundamentals

RETIREMENT LIVING – INCREASING NOI & CONTINUED EXPANSION

- Douglas Crossing (45-suite) expansion completed last November, with 148-suite community now 88% occupied
- Bolton Mills (112-suite) community opened in Q1 in early stages of lease up
- The Barrievue (124-suite) community on schedule to open in Q4
- Empire Crossing (59-suite expansion) in planning, targeted to break ground late 2019



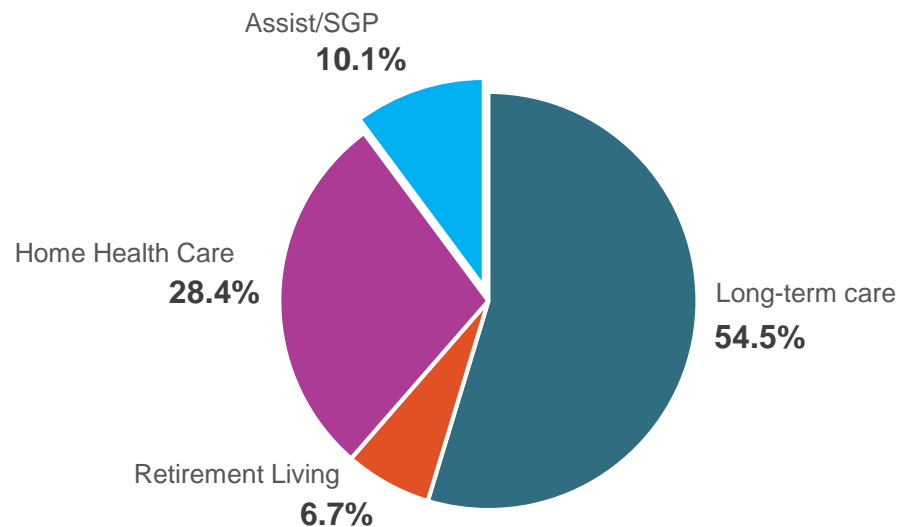
The newly-expanded Douglas Crossing community

Growth through development of new projects and expansion of existing properties

CONTRACT MANAGEMENT AND GROUP PURCHASING SERVICES – INCREASINGLY IMPORTANT GROWTH DRIVERS

- Services grew 19% in 2018, representing 2% of total revenue and 10% of total NOI
- In January, pleased to add 4,400 Schlegel Villages' residents to SGP Network
- Currently 6,661 Extendicare Assist beds under management
- SGP now buys for more than 57,000 residents across Canada

2018 NOI by Operating Segment



Adding significant resources and expanding the sales team to drive continued double-digit growth

HELPING CANADIANS LIVE BETTER

23,000 dedicated team members, working together to provide the best care possible to seniors across Canada, and in doing so growing our business and creating value for shareholders.



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THANK YOU