

Extendicare Announces January 2021 Dividend of C\$0.04 per Share

MARKHAM, ONTARIO, January 15, 2021 – Extendicare Inc. (“Extendicare” or the “Company”) (TSX: EXE) announced that it has declared a cash dividend of C\$0.04 per common share of the Company (the “Common Share”) for the month of January 2021, which is payable on February 16, 2021 to shareholders of record at the close of business on January 29, 2021. This dividend is designated as an “eligible dividend” within the meaning of the Income Tax Act (Canada).

About Extendicare

Extendicare is a leading provider of care and services for seniors across Canada, operating under the Extendicare, Esprit Lifestyle, ParaMed, Extendicare Assist, and SGP Purchasing Partner Network brands. We are committed to delivering quality care throughout the health continuum to meet the needs of a growing seniors population. We operate or provide contract services to a network of 122 long-term care homes and retirement communities (69 owned/53 contract services), provide approximately 8.5 million hours of home health care services annually, and provide group purchasing services to third parties representing approximately 79,400 senior residents across Canada. Our qualified and highly trained workforce of approximately 23,000 individuals is passionate about providing high quality services to help people live better.

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 and on Extendicare’s website at www.extendicare.com.

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