



Extendicare Inc.

2024 Annual Meeting of Shareholders

May 23, 2024

Extendicare

ParaMed[™]
Redefining Care

Extendicare
ASSIST

SGP | PURCHASING
PARTNER
NETWORK

Forward-looking statements

This presentation contains forward-looking statements within the meaning of applicable Canadian securities laws (“forward-looking statements” or “forward-looking information”). Statements other than statements of historical fact contained in this presentation may be forward-looking statements, including, without limitation, management’s expectations, intentions and beliefs concerning anticipated future events, results, circumstances, economic performance or expectations with respect to Extendicare Inc. (the “Company” or “Extendicare”), including, without limitation: statements regarding its business operations, business strategy, growth strategy, results of operations and financial condition, including anticipated timelines and costs in respect of development projects; statements relating to the agreements entered into with Revera Inc. and its affiliates (“Revera”), Axiom LTC Limited Partnership and its affiliates (“Axiom”) and two limited partnership joint ventures with Axiom in respect of the acquisition, disposition, ownership, operation and redevelopment of LTC homes in Ontario and Manitoba; and statements relating to expected future current income taxes and maintenance capex impacting AFFO.

Forward-looking statements can often be identified by the expressions “anticipate”, “believe”, “estimate”, “expect”, “intend”, “objective”, “plan”, “project”, “will”, “may”, “should” or other similar expressions or the negative thereof. These forward-looking statements reflect the Company’s current expectations regarding future results, performance or achievements and are based upon information currently available to the Company and on assumptions that the Company believes are reasonable. Actual results and developments may differ materially from results and developments discussed in the forward-looking statements, as they are subject to a number of risks and uncertainties.

Although forward-looking statements are based upon estimates and assumptions that the Company believes are reasonable based upon information currently available, these statements are not representations or guarantees of future results, performance or achievements of the Company and are inherently subject to significant business, economic and competitive uncertainties and contingencies 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.

For further information on the risks, uncertainties and assumptions that could cause Extendicare’s actual results to differ from current expectations, refer to “Risks and Uncertainties” and “Forward-looking Statements” in Extendicare’s Q1 2024 Management’s Discussion and Analysis filed by Extendicare with the securities regulatory authorities, available at www.sedarplus.ca and on Extendicare’s website at www.extendicare.com.

Readers should not place undue reliance on such forward-looking statements and assumptions as management cannot provide assurance that actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. The forward-looking statements speak only as of the date of this presentation. Except as required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



2024 Annual Meeting of Shareholders

Alan Torrie

Chair of the Board of Directors

2023 Annual financial statements

- The Financial Statements and Auditors' Report for the year ended December 31, 2023, are contained in the Company's 2023 Annual Report.
- The Financial Statements have been approved by the Board of Directors and are available on the Company's website.



Appointment of auditors

MOTION

“RESOLVED THAT:

KPMG LLP be appointed Auditors of the Company, to hold office until the close of the next annual meeting of shareholders at such remuneration as shall be fixed by the Board of Directors.”

Director nominees



Alan Torrie



Norma
Beauchamp



Michael
Guerriere



Sandra
Hanington



Alan Hibben



Brent
Houlden



Donna
Kingelin



Samir Manji



Al Mawani

Election of nine directors

MOTION

“RESOLVED THAT:

Norma Beauchamp, Michael Guerriere, Sandra Hanington, Alan Hibben, Brent Houlden, Donna Kingelin, Samir Manji, Al Mawani, and Alan Torrie, be elected as Directors of the Company to hold office until the next annual meeting of shareholders or until their respective successors have been elected.”

Say on pay

MOTION

“RESOLVED THAT:

on an advisory basis and not to diminish the role and responsibilities of the Board of Directors, that the Shareholders accept the approach to executive compensation disclosed in this Information Circular delivered in advance of the 2024 annual meeting of Shareholders of the Company.”



2024 Annual Meeting of Shareholders

Preliminary voting results

Conclusion of formal business and termination of meeting

Helping people live better

- Focused on health care needs of growing seniors' population
- Repositioned to focus on health care services
- Visible improvement across all business segments
- Investing in safe, comfortable long-term care homes and capacity to deliver more home care
- Eight of nine board directors are independent, with a strong and diverse management leadership team
- Third year of recognition by the Globe and Mail for women in leadership roles



2024 Annual Meeting of Shareholders

Dr. Michael Guerriere
President and CEO



2023: Transformation to services-driven organization

- Closing of strategic transactions position company to address growing market opportunity
- Services now represent more than half of operating income
- Transformation positively impacting financial results; significant growth across all business segments
- Investments made in technology to optimize efficiency



Return to historical performance in long-term care

- Segment faced margin pressure from higher inflation
- Margins improving from occupancy recovery and cost management
- Increased funding announced in 2024 will help restore financial stability of sector and support redevelopment program



Executing on LTC redevelopment program

- Aging population driving need for new LTC homes
- Opened Extendicare Countryside in March 2024 – 256-bed LTC home in Sudbury in the Axiom joint venture; on track to open new homes in Kingston and Stittsville this year
- Five LTC homes currently under construction in the Axiom joint ventures
- New time-limited subsidy supports redevelopment
- Targeting to break ground on up to four new projects in 2024
- Sale of legacy Class C properties recycles capital into new development projects



Growing demand for home health care

- Delivered ~10M hours of care in 2023
- Seniors choosing to age in their own homes
- Rate increases are supporting recruiting, retention and technology investments
- Significant expansion in service delivery capacity



Growth in managed services

- Seeing benefits of Axiom and Revera transactions
- Revera transaction substantially increased the size of the managed services segment
- SGP broadened market reach to more than 138,000 beds by the end of Q1 2024
- Well-positioned for continued expansion of client base and service offerings



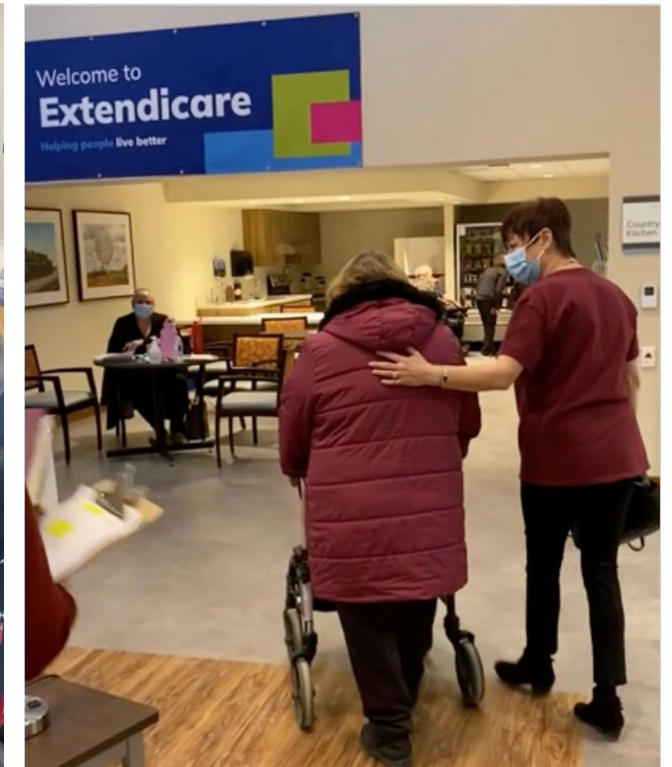
Our team members provide exceptional care

- Excellent management team leads with clear vision
- Integration of Revera's talented team brings together the two most experienced LTC operators in Canada
- Extendicare's 22,000 team members, working in support of our mission



Working together to meet growing seniors' care needs

- Growing need for the critical services we deliver
- Transformed company into a growth platform to meet increasing care needs of Canada's seniors' demographic
- Thank you to our strategic partners and shareholders for your continued support



Extendicare named in the 2024 Globe and Mail Women Lead Here list



2024 WINNER
REPORT ON BUSINESS
WOMEN LEAD HERE

2024 Annual Meeting of Shareholders

Questions

Shareholders and duly appointed proxyholders may ask questions

**Helping
people
live
better**

