Extendicare

Growing Together

Investor Presentation

September 2025

Forward-looking statements and non-GAAP measures

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 dividend levels, 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 Closing the Gap Healthcare Group Inc. and certain affiliates (collectively, “Closing the Gap”), including anticipated synergies, and the agreements entered into with Revera Inc. and its affiliates (“collectively, Revera”), Axium LTC Limited Partnership and its affiliates (“collectively, Axium”) and two limited partnership joint ventures with Axium 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 Q2 2025 Management’s Discussion and Analysis and latest Annual Information Form 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.

Non-GAAP Measures

“EBITDA”, “Adjusted EBITDA”, “Adjusted EBITDA margin”, “net operating income” (“NOI”), “NOI margin”, “funds from operations” (“FFO”), “adjusted funds from operations” (“AFFO”), and “payout ratio”, are non-GAAP measures and do not have standardized meanings prescribed by GAAP. See “Non-GAAP Measures” in Extendicare’s Q2 2025 MD&A.

Extendicare (TSX: EXE)

Canada's largest seniors' care provider focused on long-term care and home health care

- **Strong growth opportunities**: Organic growth driven by demographic trends augmented by deep acquisition pipeline in a fragmented Canadian market
- **Industry leading performance**: Technology stack in the cloud enables high quality, efficient service delivery and acquisition synergies
- **Strong balance sheet**: Low leverage and free cash flow support acquisitions and shareholder returns
- **Capital efficient**: Joint venture with Axium Infrastructure enables long-term care growth with minimal capital requirements
- **Revenue stability**: Over 90% of revenue is derived from government contracts that insulate results from the economic cycle

57 years of providing seniors' care

$225M available liquidity(1)

30% debt to GBV (including 15% share of JV) (1)

~46% payout ratio(2)

$0.504 annual dividend/share

1968

(1) Figures as at June 30, 2025
(2) Payout ratio for TTM Q2-25 is adjusted to exclude out-of-period items of $7.8M after tax

Meeting the needs of a growing demographic

Compelling growth opportunities in long-term care and home health care

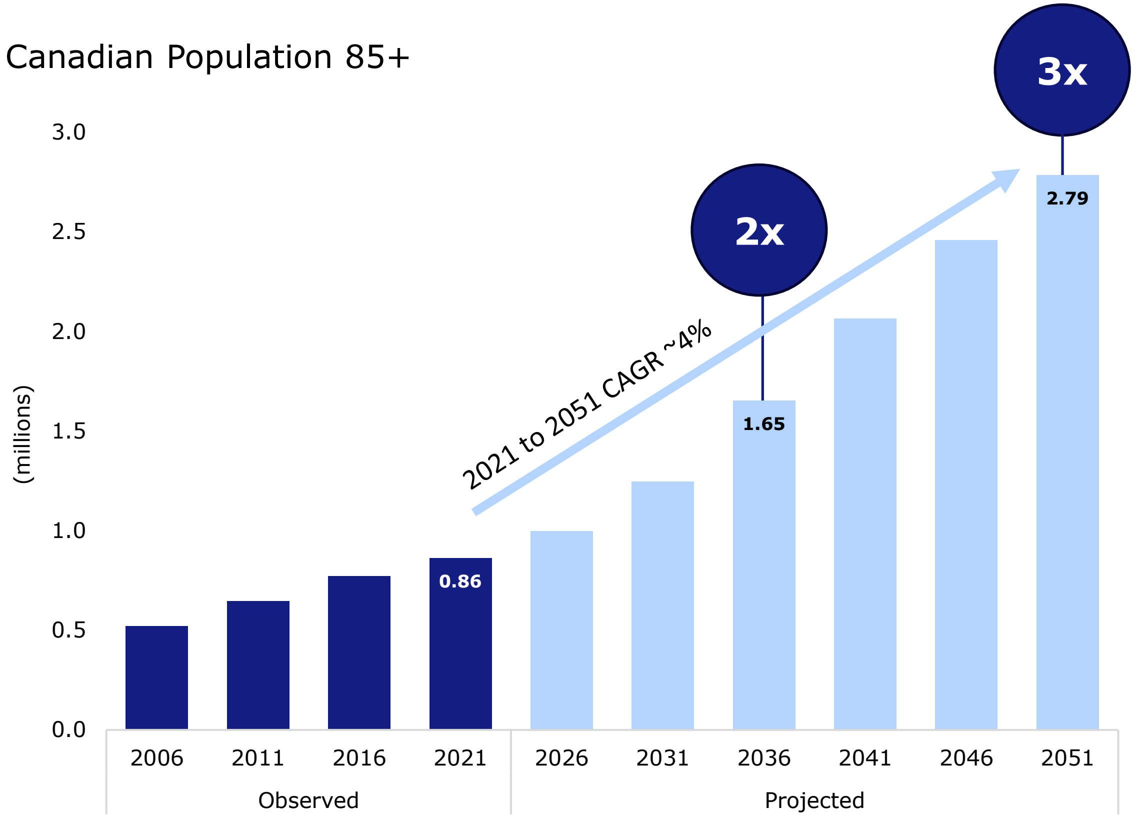
Building new LTC homes to address the rising demand for long-term care

- Seniors aged 85+ increasing at ~4% per year(1)
- LTC waitlist of more than 48,000(2) in Ontario
- Need for >200,000 new LTC beds in Canada by 2035(3)

Enhancing home health services delivery to ease system strain

- ParaMed's care volumes grew by more than 10% in 2024 vs 2023; and up 10% YTD 2025 vs 2024
- Volumes outpacing population growth to bridge LTC gaps

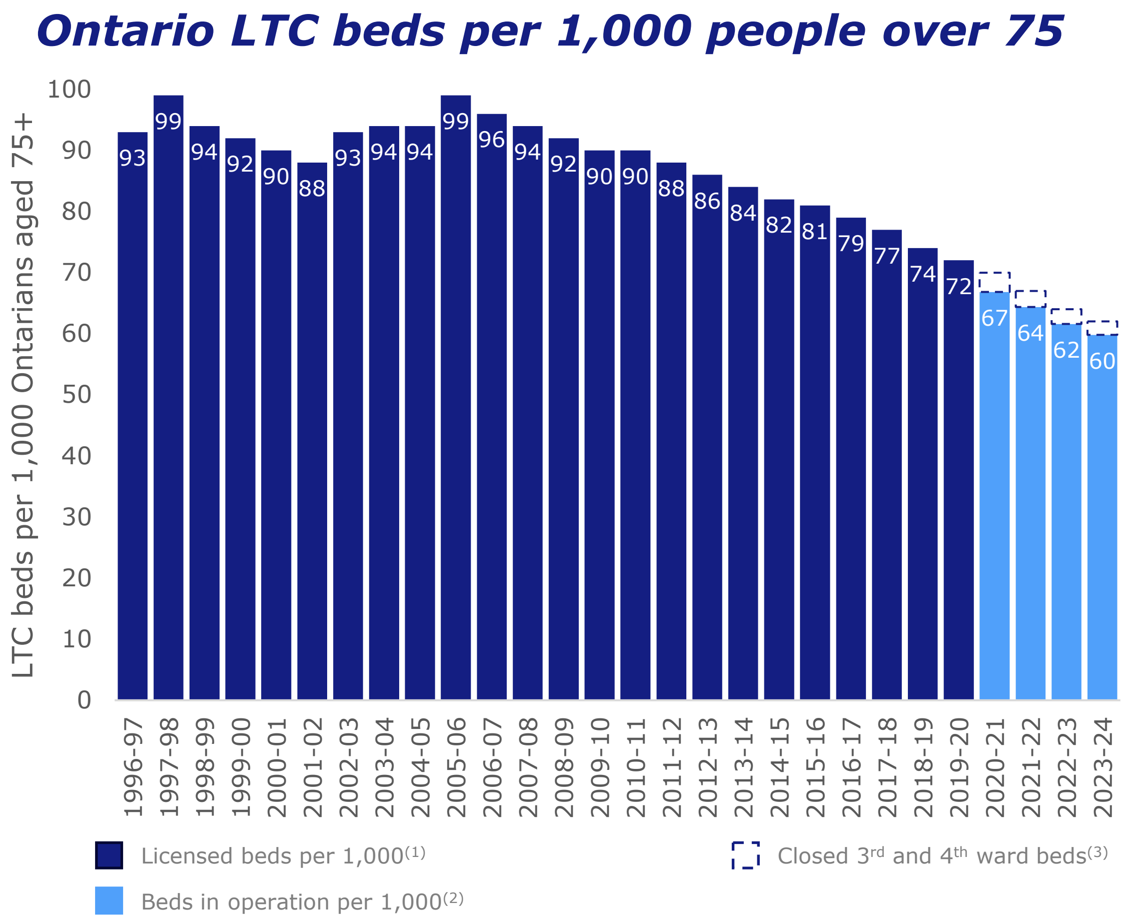
The number of Canadians aged 85+ will double by 2036 and triple by 2051



(1) Source: A portrait of Canada's growing population aged 85 and older from the 2021 Census
(2) As of September 2024, per Ontario Ministry of Long-Term Care
(3) The Conference Board of Canada; Sizing Up the Challenge; Meeting the Demand for Long-Term Care, November 2017

Ontario LTC beds per 1,000 people aged 75+

- From 1996 to 2006, over 23,000 LTC beds were added in Ontario, raising the ratio to a high of 99 beds per 1,000 Ontarians 75+
- From 2006 to 2024, only 4,200 LTC beds were added, despite a growing seniors' population
- The ratio fell to 60 beds per 1,000, with over 48,000 people on the LTC waitlist
- To maintain the current ratio, Ontario must add 4,000 beds annually as the 75+ population grows



(1) Source: *Financial Accountability Office of Ontario, April 2025*
(2) *Beds in Operation = Licensed Beds – Closed 3rd and 4th Ward Beds*
(3) Source: *OLTCA Home Profile Data May 2025*

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Services-focused growth

Services represented ~55% of TTM Q2 2025 adjusted NOI

Direct care for seniors

Long-term care

59 Long-term care homes owned

Extendicare

Home health care

11.5M Home health care hours delivered (TTM)

ParaMed

NOI contribution by segment[1]

TTM Q2 2025 Adjusted NOI[1] $198.9M

Home health care $69.3M 34.8%

Managed services $39.8M 20.0%

Long-term care $89.9M 45.2%

Managed services

Management & consulting

40 Homes under contract

Extendicare ASSIST

Group purchasing

149K Third-party & JV beds served

SGP PURCHASING NETWORK

Geographically diversified operations[2]

Province	ON	AB	MB	BC	QC	Other	Total
LTC homes owned	39	14	6	-	-	-	**59**
– beds	5,660	1,514	973	-	-	-	**8,147**
Home health care hours delivered (TTM 000's)	10,810	405	-	-	-	285	**11,500**
Assist and JV beds under management contract[3]	5,259	-	978	-	-	-	**6,237**
SGP 3rd party & JV beds served	56,601	19,391	2,140	30,321	35,145	5,697	**149,295**

Positioned for **GROWTH**

High growth business model to expand home health care services and build new LTC homes through capital efficient JV with Axium to generate managed service revenue

(1) TTM Q2 2025 adjusted NOI excludes out-of-period items of $10.2M (LTC of $4.1M and home health care of $6.1M)
(2) Figures as at June 30, 2025
(3) Represents 40 homes, including 28 operational LTC homes owned in the joint ventures with Axium in which the Company has a 15% managed interest

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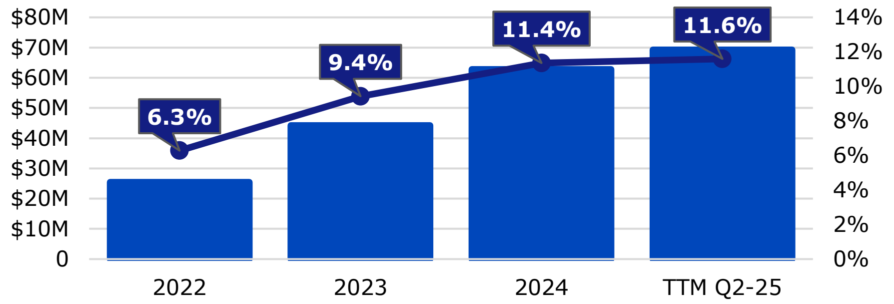
Home health care

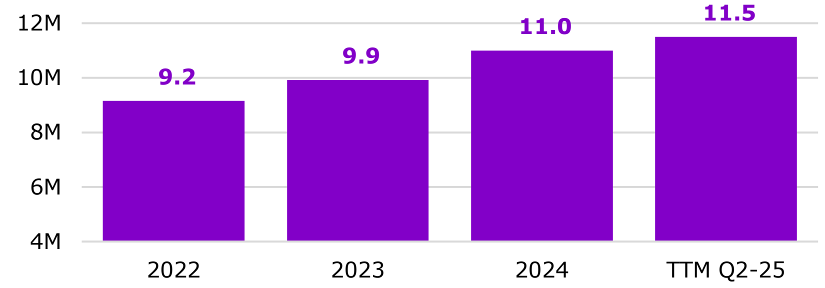
Recruiting, training programs and technology platform help drive strong volume and NOI growth

- Strong demand drives consistent **growth in Average Daily Volume ("ADV") and NOI**
- **Margin growth** as technology-enabled back-office drives scalable, efficient service delivery
- **YTD 2025 ADV up 10.0% over prior year period**
- **TTM Q2 2025 NOI margin was a multi-year high of 11.6%[(1)]**
- **Ontario government making significant investments in home care** for volume expansion and higher compensation for frontline workers
  - 9.7% rate increase effective April 1, 2023
  - 4.0% rate increase effective April 1, 2024
- **Unmet demand for care supporting strong organic growth**

Home Health Care Adjusted NOI & NOI Margin[(1)]



Home Health Care Hours of Service



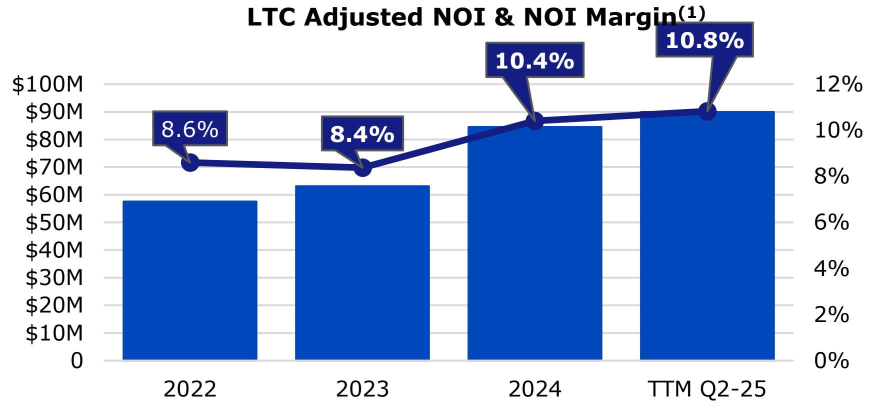
(1) *Adjusted NOI & NOI margins are adjusted to exclude net COVID costs as outlined in the COVID-19 table in the Q4 2023 MD&A, WSIB rebates of $2.1M in 2022 and $3.9M in TTM Q2 2025, retro bill rate increase of $2.2M in TTM Q2 2025, and out-of-period revenue and offsetting one-time compensation costs of $13.6M in 2024 and $3.7M in TTM Q2 2025*

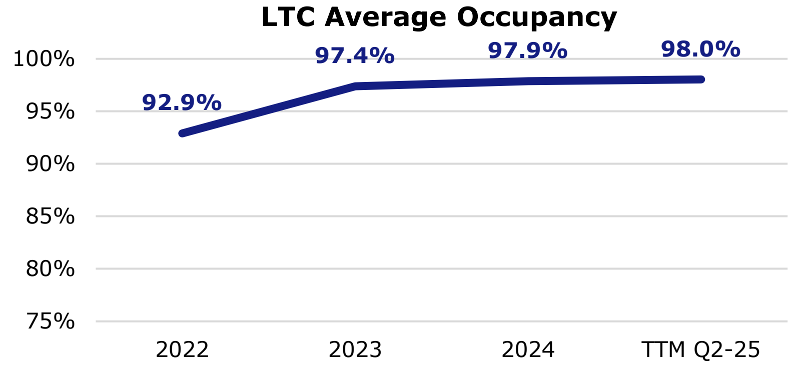
ParaMed

Long-term care

Funding increases and improved operating performance drive margin increases

- **Returned to pre-pandemic NOI and occupancy**
- **Rate increases mitigate the impact of inflation and support more hours of care:**
    - Ontario April 2024 funding increase added 11.5% to the OA envelope and 4.5% to the flow-through envelopes
    - Ontario April 2025 funding increase added 2.0% to the OA envelope and 2.4% to the flow-through envelopes
    - Alberta and Manitoba 2024 funding increases reflected changes in acuity levels, increases to direct hours of care and operating cost inflation





(1) Adjusted NOI & NOI margins are adjusted to exclude the discontinued Saskatchewan LTC homes (exited in Q4 2022), net COVID funding (costs) as outlined in the COVID-19 table in the Q4 2023 MD&A, out-of-period funding of $4.7M in FY22 ($2.9M in Q1 2022 and $2.2M in Q4 2022), $6.6M in FY23 (Q1 2023), $15.3M in FY24 ($9.8M in Q1 2024, $4.1M in Q2 2024 and $1.4M in Q4 2024), and $1.4M in TTM Q2 2025, and WSIB rebates of $2.1M in FY22 and $2.7M in TTM Q2 2025

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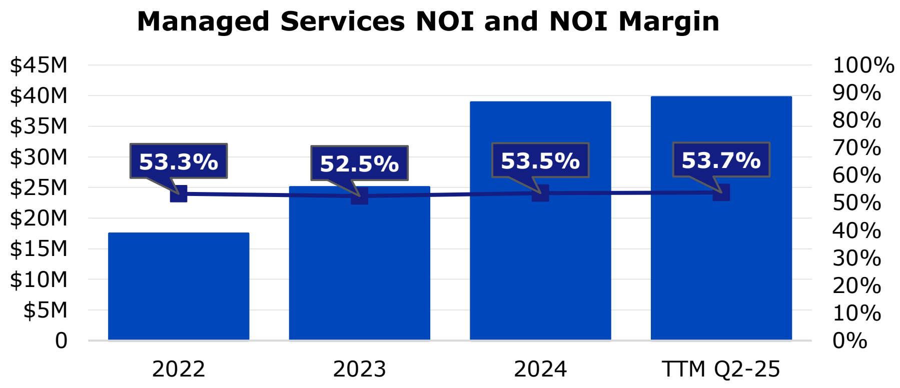
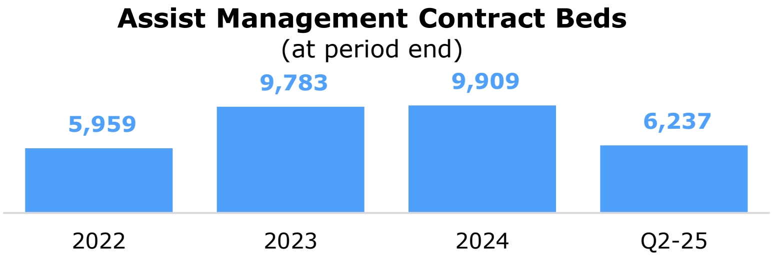
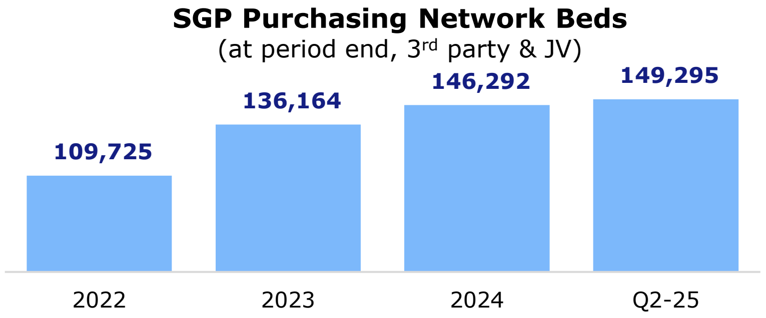
Managed services | Extendicare Assist and SGP

Growth in SGP purchasing clients and management clients drive NOI growth

- **Highest margin** business segment, focused on expanding service offerings and geographic reach
- **2024 NOI up 55.3%** over 2023 driven by acquisitions in 2023 and organic growth in SGP clients
- Substantially insulated from inflation with minimal capital needs
- Extendicare Assist management and consulting services enable clients to manage a complex regulatory environment and cost pressures
- Assist management contracts declined in Q2 2025 to 40 homes (6,237 beds) largely due to sale by Revera of 30 Class C LTC homes (9 homes to Extendicare)(1)(2)
- SGP third party & JV clients **~149,300 beds**(2)
  - **+5.9%** from Q2 2024; **+16.8%** CAGR since 2019
- Consistent **50-55% NOI margins**







(1) *Revera sold 21 Class C homes to a third party on May 1, 2025 and 9 Class C homes to Extendicare on June 1, 2025, resulting in the termination of management agreements with Extendicare Assist*
(2) *Includes 28 homes (3,886 beds) in the joint venture with Axium in which Extendicare owns a 15% managed interest*

Extendicare ASSIST SGP PURCHASING NETWORK

Building for the future

Opened three new LTC homes since March 2024; sold three projects to Axium JV in April 2025

- Opened three LTC homes since March 2024 (704 new beds replaced 642 C beds)
- Completed sale of three LTC projects to the Axium JV in Q2 2025, generating $56.3M in net proceeds and $11.1M after-tax gain and recycling capital to fund new projects
- Recycling capital from the sale of vacated C home properties: two sold in 2024 for proceeds of $9.0M and initiated sale in 2025 of recently vacated home in Ottawa
- Six LTC homes under construction in the Axium JVs; 1,408 new beds will replace 1,097 Class C beds
- Advancing 18 other redevelopment projects to replace remaining C homes under Ontario Long-Term Care Home Capital Funding Policy
- Targeting to start one new project in 2025 and up to three new projects in 2026



Redevelopment projects	# of beds	# Class C beds replaced	Expected opening	Estimated development costs *($ millions)*
Peterborough	256	172	Q1-26	103.5
Carlingview Manor (Ottawa)	320	303	Q2-26	121.4
Orleans (Ottawa)	256	240	Q1-27	107.3
St. Catharines	256	152	Q1-27	106.4
Port Stanley	128	60	Q1-27	52.7
London	192	170	Q2-27	77.7
	1,408	**1,097**		**569.0**

Extendicare

Joint Venture with Axium Infrastructure

Funds LTC redevelopment and expansion, driving revenue growth in Managed Services

Extendicare

Identify Project

Pipeline of 18 projects representing more than 3,500 beds replacing ~2,200 C beds

Develop Project

Acquire land, design and tender project, secure permits & MLTC approval to construct

Sell Project to JV

Sell project to JV, with reimbursement to Extendicare of upfront land, project planning and construction costs incurred prior to sale, and opportunity for gains on sale and development

Manage Construction & Commissioning

Extendicare earns development fees during construction

Manage Operations

Extendicare earns management fees for the term of the 30-year government license
+
15% share of JV earnings

Recycle Capital

Sell vacated Class C home, recycling capital into redevelopment and 15% interest in the JV for new projects

Joint Venture

Development Fees

Management Fees

Distributions on 15% JV interest

JV acquires project
85% Axium/15% Extendicare

JV assumes construction contract & project financing (backstopped by Axium & Extendicare guarantees)

Development fees paid to Extendicare to manage construction and commissioning of the new home

JV owns the new home and pays recurring management fees to Extendicare

Distributes excess cashflow to JV unitholders

Extendicare

Acquired nine LTC homes from Revera

Transaction closed June 1

- Cash consideration of $41.9M and assumption of certain liabilities of $27.4M
- **Adds 822 LTC and 574 private pay retirement beds to the LTC segment**
- **Adds 6 new LTC projects comprising ~1,100 beds to our development pipeline**
- Separately, on May 1, 2025, Revera completed the sale of 21 Class C LTC homes to a third party, terminating our management agreement
- **Net impact of the two transactions is expected to increase revenue and NOI by ~$109.3M and ~$6.8M, respectively, or ~$0.02 AFFO/share(1)**
- Full benefit of the acquisition will be reflected in our Q3 results

Carlingview Manor (Ottawa) LTC redevelopment project (320 beds will replace 303 C beds)

(1) Financial impact of the two Revera transactions is based on annualized revenue, NOI and AFFO derived from actual results for the nine months ended Sept. 30, 2024

Acquired Closing the Gap

Transaction closed July 1

- Cash consideration of $75.1M[(1)]
- **Adds ~1.1M service hours annually in Ontario and Nova Scotia (~10% increase in our home health volumes)**
- **Expected to add ~$84.2M revenue and ~$9.8M NOI to home health segment or ~$0.06 AFFO/share[(2)]**
- ~$1.1M in annualized cost synergies estimated within the first year following closing
- Contribution from the acquisition will be reflected in our Q3 results

(1) *Excludes impact of the earnout, estimated to be in the range of $3.5M to $5.5M*

(2) *Based on Closing the Gap's 2024 financial performance, assuming purchase price paid in cash and excluding any impact of the earnout and estimated synergies*

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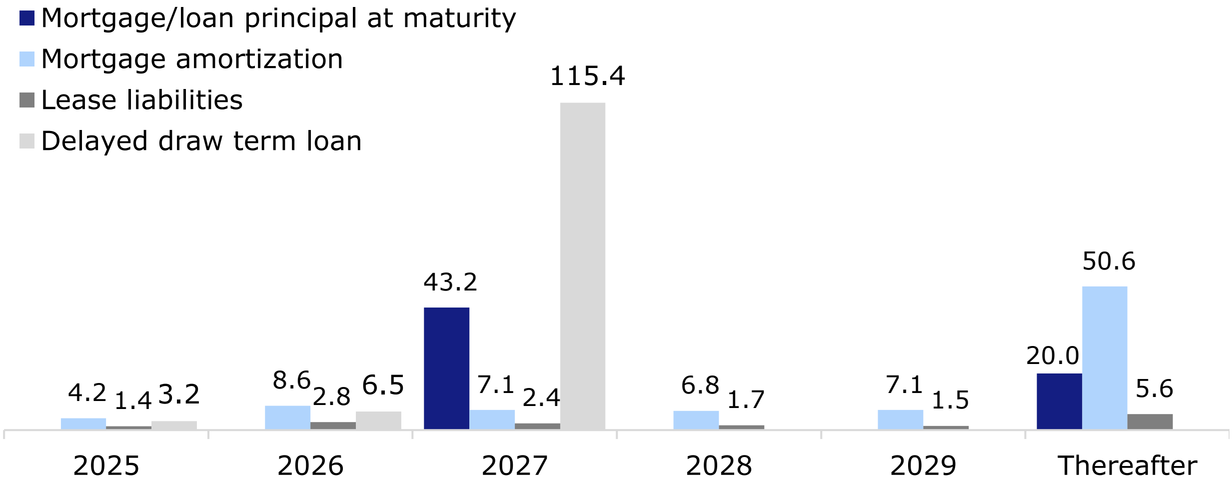
Strong liquidity and credit metrics

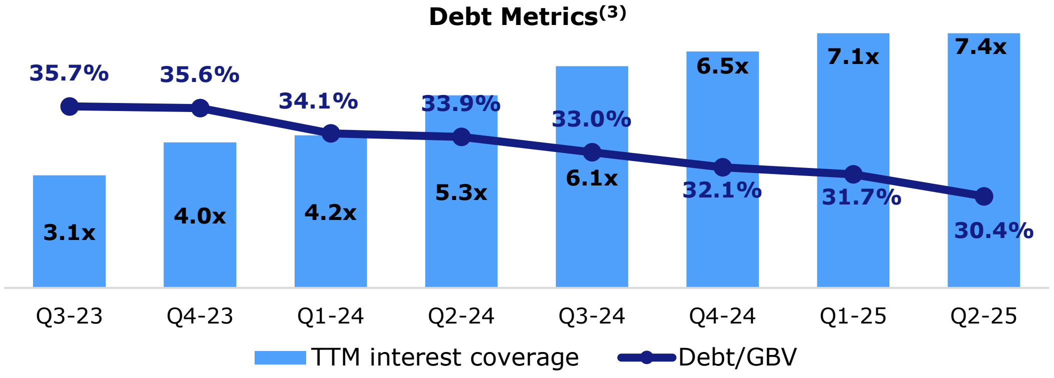
Increased credit facility replenishes liquidity following acquisitions maintaining flexibility to pursue growth opportunities

As at June 30, 2025

Cash[1]	Available Revolving Facility	Long-term debt[2]	Long-term debt[2] (including 15% JV share[3])
$73M	$152M	$288M	$382M

Debt maturities[4][5] *($ millions)*





Senior Secured Credit Facility Increased to $375M; utilized $55M in July 2025

- **$100M increase in senior secured credit facility, bringing the total facility to $375M**
  - Revolving facility increased by $45M to $190M
  - Delayed draw term loan increased by $55M to $185M
- **$75.1M cash acquisition of Closing the Gap**, utilizing restricted cash held in trust at June 30[1]
- **Utilized $55M under the delayed draw term loan** to partially fund the Closing the Gap acquisition, adding to cash on hand

(1) Cash on hand excludes restricted cash of $75.1M held in trust in connection with the acquisition of Closing the Gap on July 1, 2025.
(2) Includes current portion; excludes deferred financing costs
(3) Includes the impact of 15% share of Axium JV and Axium JV II long-term debt outstanding as at June 30, 2025 and TTM EBITDA and net interest expense of the joint ventures, as applicable
(4) Debt maturities exclude 15% share of Axium JV and Axium JV II long-term debt
(5) The delayed draw term loan can be extended with one-year extensions, subject to certain conditions; amortization of delayed draw term loan is 5% per annum

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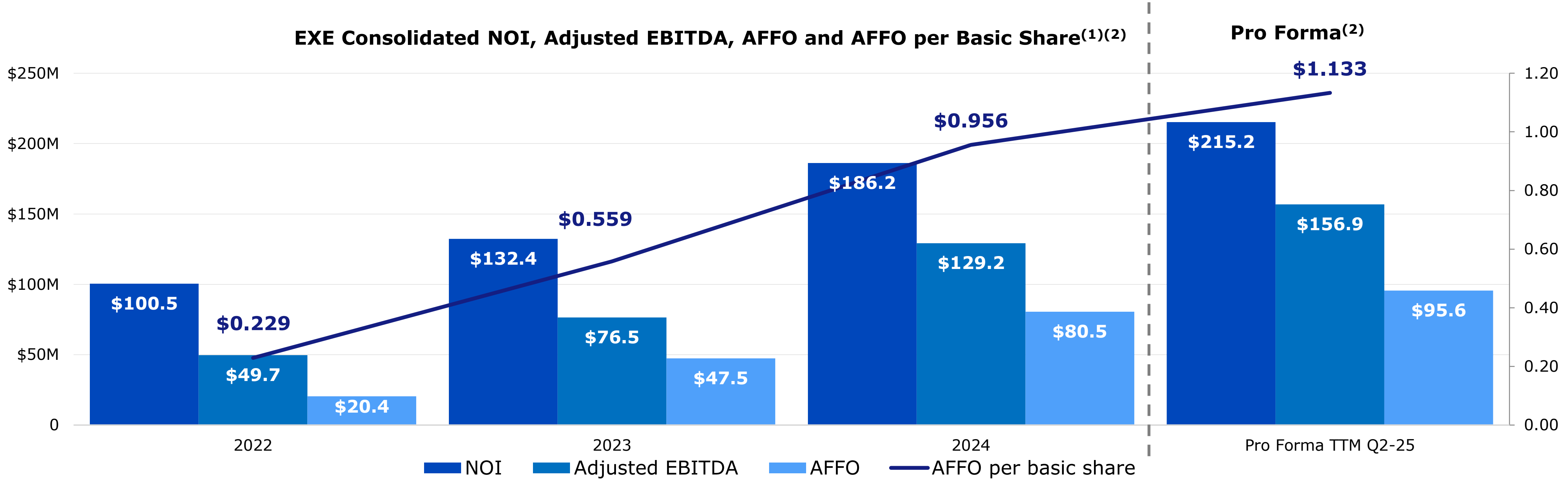
Strong operating results driving organic growth augmented with M&A

58% EBITDA CAGR since 2022



EXE Consolidated Revenue(1)(2)

2022	2023	2024	Pro Forma TTM Q2-25
$1,107.4M	$1,269.7M	$1,437.3M	$1,687.2M

(1) Consolidated results adjusted to exclude out-of-period items
(2) Pro forma TTM Q2-25 to reflect financial impact of:
i) Closing the Gap based on its 2024 financial performance, assuming purchase price paid in cash and excluding any impact of the earnout and estimated synergies; and
ii) the two Revera transactions based on annualized revenue, NOI and AFFO derived from actual results for the nine months ended Sept. 30, 2024

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Financial Review

Q2 2025

Extendicare

Consolidated results

Q2 2025

- **Out-of-period items recognized in Q2 2024**(1)
  - LTC revenue and NOI of $4.1M (nil in 2025 vs $4.1M in 2024)
- **Q2 revenue up $35.0M; up $39.1M excluding out-of-period items**, driven primarily by home health care volume growth and rate increases, partial quarter impact of 9-home LTC acquisition and LTC funding increases, partially offset by homes closed following redevelopment in Axium JV
- **Q2 NOI up $2.2M; up $6.3M excluding out-of-period items**, reflecting revenue growth partially offset by higher operating costs across all segments
- **Q2 AFFO/basic share up $0.019,** reflecting increased after-tax earnings, non-cash share-based compensation and reduced net interest costs, partially offset by higher maintenance capex
- **Excluding out-of-period items in the prior year, AFFO/basic share(1) improved by $0.055 to $0.293 per share**

Q2 2025 vs Q2 2024

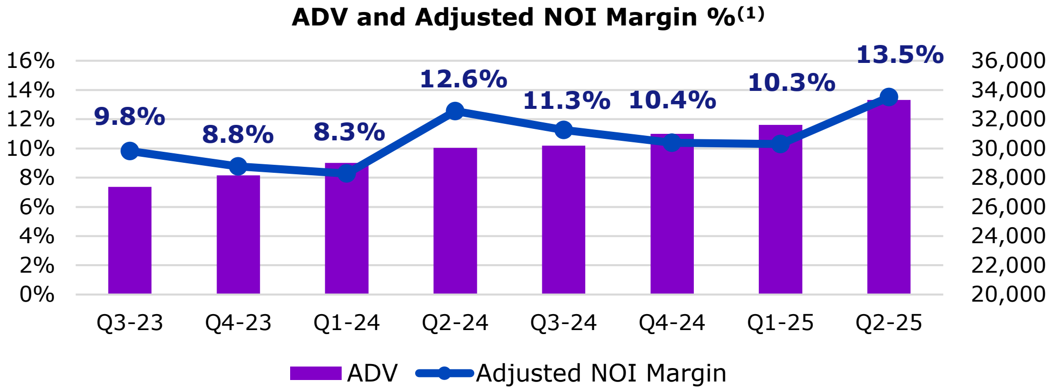
Revenue		NOI	
$383.4M	**+$35.0M** **+10.0%**	$55.0M	**+$2.2M** **+4.1%**
Adjusted EBITDA		**Net earnings**	
$39.8M	**+$1.2M** **+3.0%**	$31.9M	**+$6.0M** **+23.3%**
AFFO/basic share		**Payout ratio**	
$0.293	**+$0.019** **+6.9%**	43%	

(1) *Refer to slides 22 and 23 for details and the impact of out-of-period items*

Home health care

Strong growth in volumes and Q4-24 rate increases driving higher NOI margins

- **Higher Q2 revenue and NOI** reflect 10.9% growth in ADV and rate increases
- **Q2 NOI margin of 13.5%**(2) up 90 bps from Q2 2024, reflecting scalable technology platform driving efficiency gains in back-office support functions



Revenue		
Q2 2025	**$158.6M**	+16.4%
YTD 2025	**$316.9M**	+13.2%
NOI		
Q2 2025	**$21.4M**	+25.1%
margin	***13.5%***	*+90 bps*
YTD 2025	**$40.5M**	+45.2%
margin	***12.8%***	*+280 bps*
Average daily volume ("ADV")		
Q2 2025	**33,310**	+10.9%
YTD 2025	**32,461**	+10.0%

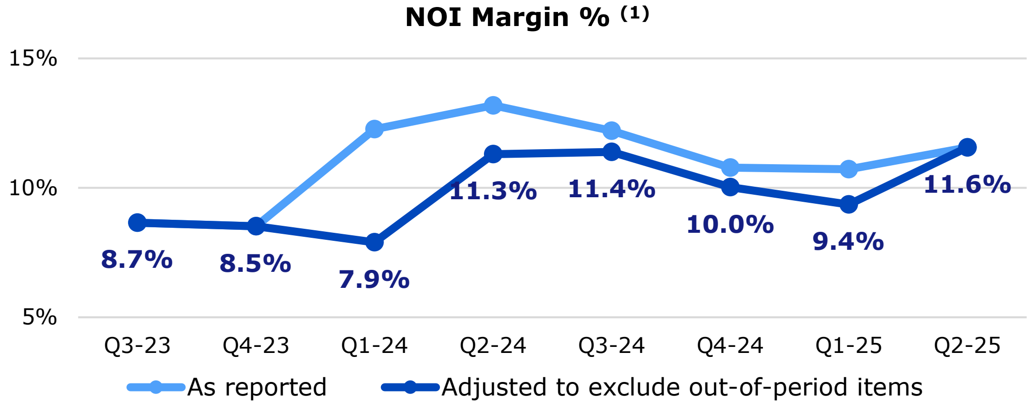
(1) *Adjusted NOI margins excluding out-of-period retroactive bill rate increases ($5.4M in Q4 2023, $13.6M in Q1 2024, $4.4M in Q4 2024, $11.0M in Q1 2025), and one-time retroactive compensation costs ($13.6M in Q1 2024, $11.0M in Q1 2025)*
(2) *Refer to slides 22 and 23 for details and the impact of out-of-period items*

ParaMed

Long-term care

Growth fueled by funding increases and the impact of the LTC acquisition

- **Higher Q2 revenue** reflects partial quarter impact of the 9-home LTC acquisition (+$10.2M), funding increases and improved occupancy, partially offset by the closure of two Class C LTC homes (-$7.7M) replaced by new homes in the Axium JV
- **Q2 NOI up $2.5M, excluding one-time finding in the prior year period (-$4.1M)** reflecting the 9-home LTC acquisition (+$1.3M) and funding increases, partially offset by the closure of two redeveloped Class C LTC homes (-$0.9M)
- **Q2 adjusted NOI margin[(2)] of 11.6%;** up 30 bps from 11.3% in Q2 2024



Revenue		
Q2 2025	**$207.1M**	+6.7%
YTD 2025	**$404.9M**	+1.1%
NOI		
Q2 2025	**$23.9M**	-6.5%
margin	***11.6%***	*-160 bps*
YTD 2025	**$45.1M**	-11.4%
margin	***11.1%***	*-160 bps*
Average occupancy		
Q2 2025	**98.3%**	+50 bps
YTD 2025	**97.9%**	+30 bps

(1) *Adjusted NOI margins exclude workers' compensation rebates of $2.7M in Q1 2025, and out-of-*period funding *($9.8M in Q1 2024, $4.1M in Q2 2024, $1.8M in Q3 2024 and $1.9M in Q4 2024)*

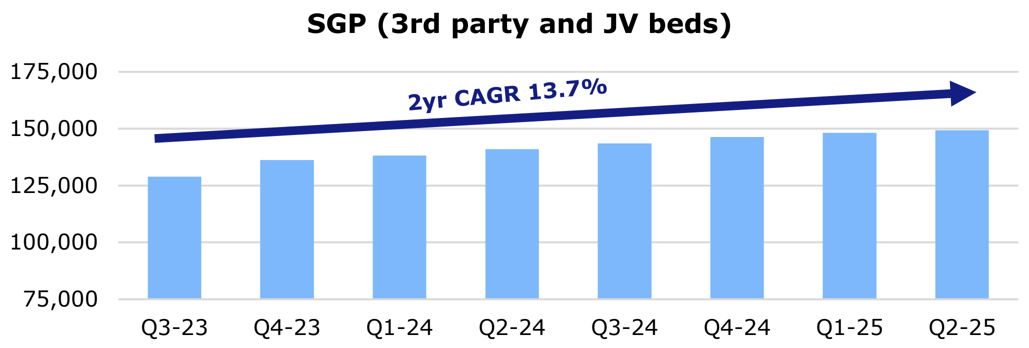
(2) *Refer to slides 22 and 23 for details and the impact of out-of-period items*

Extendicare

Managed services | Extendicare Assist and SGP

5.9% organic growth in SGP client base offset by Revera sale of Class C LTC homes managed by Assist

- **Lower Q2 revenue and NOI** reflect Revera's sale of its 30 Class C LTC homes (9 to Extendicare, 21 to a third party) reducing the number of homes under management, partially offset by organic growth in SGP clients and management fees from two newly opened homes in the JV
- **NOI margins remain within the expected 50-55% range**



Revenue		
Q2 2025	**$17.7M**	-1.6%
YTD 2025	**$36.3M**	+3.7%
NOI		
Q2 2025	**$9.6M**	-4.7%
margin	***54.3%***	*-180 bps*
YTD 2025	**$19.6M**	+4.4%
margin	***53.9%***	*+40 bps*
Management contract beds		
Third party	**2,351**	-36.2%
Joint venture	**3,886**	
SGP 3rd party & joint venture beds		
Beds	**149,295**	+5.9%

Extendicare ASSIST SGP PURCHASING NETWORK

Appendix

Extendicare

Adjustments to revenue, EBITDA and AFFO

Three and six months ended June 30, 2025

- **Q2 2024 results** impacted by out-of-period LTC funding of $4.1M
- **YTD 2025 results** impacted by out-of-period funding and costs, and workers compensation rebates recognized in Q1 2025
  - Home health care recognized $11.0M of retroactive funding and offsetting one-time costs in Q1 2025 in connection with the 4% rate increase announced in Q4 2024
  - LTC and home health care recognized workers' compensation rebates in Q1 2025 of $2.7M and $3.9M, respectively
- **YTD 2024 results** impacted by out-of-period funding and costs
  - LTC recognized out-of-period funding of $13.9M
  - Home health care recognized $13.6M of retroactive funding and offsetting one-time costs in Q1 2024 in connection with the 6.7% rate increase announced in Q4 2023

Impact of out-of-period items on Revenue, Adjusted EBITDA and AFFO/basic share(1)

Impact on:	Q2 2025	Q2 2024	Change
Revenue			
Long-term care	**–**	$4.1M	$(4.1)M
Home health care	**–**	–	–
Adjusted EBITDA			
Long-term care	**–**	$4.1M	$(4.1)M
Home health care	**–**	–	–
AFFO/Basic Share	**–**	$0.036	$(0.036)
Impact on:	**YTD 2025**	**YTD 2024**	**Change**
Revenue			
Long-term care	**–**	$13.9M	$(13.9)M
Home health care	**$11.0M**	$13.6M	$(2.6)M
Adjusted EBITDA			
Long-term care	**$2.7M**	$13.9M	$(11.2)M
Home health care	**$3.9M**	–	$3.9M
AFFO/Basic Share	**$0.057**	$0.130	$(0.073)

(1) Reflects impact of out-of-period LTC and home health care items

Extendicare

Adjusted NOI by division(1)

Three and six months ended June 30, 2025

Long-term care NOI and margin(1)					
Q2 2025	Q2 2024	Change	YTD 2025	YTD 2024	Change
$23.9M	$21.5M	+11.4%	**$42.4M**	$37.0M	+14.7%
11.6%	*11.3%*	*+30 bps*	***10.5%***	*9.6%*	*+90 bps*
Average occupancy					
98.3%	97.8%	+50 bps	**97.9%**	97.6%	+30 bps

Home health care NOI and margin(1)					
Q2 2025	Q2 2024	Change	YTD 2025	YTD 2024	Change
$21.4M	$17.1M	+25.1%	**$36.6M**	$27.9M	+31.3%
13.5%	*12.6%*	*+90 bps*	***12.0%***	*10.5%*	*+150 bps*
Average daily volume					
33,310	30,027	+10.9%	**32,461**	29,517	+10.0%

Managed services NOI and margin					
Q2 2025	Q2 2024	Change	YTD 2025	YTD 2024	Change
$9.6M	$10.1M	-4.7%	**$19.6M**	$18.7M	+4.4%
54.3%	*56.1%*	*-180 bps*	***53.9%***	*53.5%*	*+40 bps*
SGP 3rd party & joint venture beds at period end					
			149,295	140,937	+5.9%

(1) Excludes the impact of the following adjustments: for the LTC segment, the impact of workers' compensation rebates of $2.7M in Q1 2025 and out-of-period funding of $13.9M YTDQ2 2024 ($9.8M in Q1 2024 and $4.1M in Q2 2024); for the home health care segment, the impact of retroactive funding and offsetting one-time costs of $11.0M in YTDQ2 2025 (all in Q1) and $13.6M in YTDQ2 2024 (all in Q1); and workers' compensation rebates of $3.9M in YTDQ2 2025 (all in Q1)

Extendicare

Environmental, social and governance

Advancing progress for seniors' care

Social

- Commitment to improving care every day:
  1) Improve the quality of life for those we care for;
  2) Support the success and skills development of our teams;
  3) Engage residents and families as partners in care and organizational change;
  4) Replace or upgrade older long-term care homes; and
  5) Increase transparency and accountability.
- Focus on continuous improvement through innovation and collaboration
- Providing channels for open dialogue and feedback with residents, families and team members
- Prioritizing safety, wellness, and support of team members
- Building partnerships across the health system
  - Partnering with colleges to provide hands-on education and experience to PSWs
- Giving back to our communities
  - Proud partner of the Alzheimer Society of Canada
  - Co-founded the Senior Living CaRES fund
  - Supporting nursing scholarships with Canadian Nursing Foundation

Environmental

- Building environmentally sustainable communities
  - Replacing/redeveloping older LTC homes
- Investing in energy-efficient retrofits to existing LTC homes
- Investing in technology/digital solutions to limit paper waste

Governance

- Eight of nine directors are independent, including Chairman
- Code of Business Conduct guides ethical operations
- Robust enterprise-wide risk management approach
- Strong and diverse leadership team
- Recognized within the Globe and Mail's top companies for representation of women in leadership roles

Women in leadership roles[1]

Board	Executives
44%	54%

(1) August 2025

Extendicare

Helping people live better

Extendicare

ParaMed

Extendicare ASSIST

SGP PURCHASING NETWORK