

Extendicare Announces Proposed Changes to Board of Directors

MARKHAM, ONTARIO, March 18, 2026 – Extendicare Inc. (“Extendicare” or the “Company”) (TSX: EXE) today announced that its board of directors (“Board of Directors” or “Board”) has nominated Josh Blair and Leslee Thompson for election as new Board members at the Company’s upcoming annual meeting of shareholders to be held on April 16, 2026 (the “Meeting”).

Extendicare also announced that current Board members Alan Torrie, Chair of the Board, and Donna Kingelin will not stand for re-election at the Meeting following over 10 years of service.

Alan’s leadership and vision during his nine years as Chair enabled the transition of Extendicare from its real estate focus to a new business model focused on health services. Donna chaired the HR Committee and subsequently the Quality and Risk Committee during her tenure, building pivotal capabilities that are core to the Company’s health services mandate. Extendicare and the Board express their deepest appreciation and gratitude to Alan and Donna for their outstanding service, invaluable contributions, and dedication during their tenures as directors of Extendicare.

The remaining seven current members of the Board, each of whom is an incumbent director, will stand for re-election at the Meeting, as further described in the Company’s management information and proxy circular dated March 5, 2026.

Assuming his re-election at the Meeting, it is expected that current director Samir Manji will be appointed as Chair of the Board immediately following the Meeting. Mr. Manji is the Executive Chair of RFA Financial Inc. and founder and CEO of Sandpiper Group, a Vancouver-based real estate private equity firm. Mr. Manji has been involved in over \$10 billion in hospitality, seniors’ housing and multifamily residential real estate transactions and has over 30 years of experience in real estate and seniors’ housing, including as founder, Chairman and CEO of Amica Mature Lifestyles Inc. Mr. Manji has been a member of the Board and major shareholder of Extendicare since 2019.

Mr. Blair is the Co-Founder and Chief Executive Officer of Impro.AI, a high-tech company that enables corporations and their employees to accelerate their growth through AI-powered workforce insights and performance mentoring. He brings more than 30 years of experience in executive and board roles within the public and private capital markets across multiple industries, including AI and data services, health care and telecommunications. From 1995 through 2019, Mr. Blair served in senior leadership roles at TELUS Corporation, including as Group President overseeing TELUS Digital, TELUS Health, TELUS Business, TELUS Agriculture and TELUS Ventures.

Ms. Thompson is a corporate director, independent consultant and health care expert. She most recently served as President and CEO of Health Standards Organization and Accreditation Canada (2016–2026), two global not-for-profit organizations that certify and promote quality across Canada and in health organizations in 45 countries. Starting out as an ICU nurse, Ms. Thompson has led multiple organizations in both public and private sectors and has served on public and private boards. She was CEO of Kingston General Hospital (2009–2016), and served as a senior executive at Medtronic Canada, Cancer Care Ontario, Sunnybrook Health Sciences Centre, University Health Network and the Capital Health Authority in Edmonton.

“It has been very gratifying to play a part in transitioning Extendicare to a new business model that has enabled its emergence as a leading health services company in Canada,” said Alan Torrie, outgoing Chair of the Board. “I am confident that Samir and the rest of the Board will continue our track record of good governance practices to shepherd Extendicare’s strategy to expand access to care in the community.”

About Extendicare

Extendicare is a leading provider of care and services for seniors across Canada, operating under the Extendicare, ParaMed, Extendicare Assist, and SGP Purchasing Network brands. We are committed to delivering quality care to meet the needs of the growing seniors' population, inspired by our mission to provide people with the care they need, wherever they call home. We operate a network of 99 long-term care homes (59 owned, 40 under management contracts), deliver approximately 14.0 million hours of home health care services annually, and provide group purchasing services to third parties representing approximately 153,600 beds across Canada. Extendicare proudly employs approximately 23,000 individuals and manages an additional 5,000 individuals through its joint ventures, all of whom are highly qualified, trained and dedicated team members who are passionate about providing high-quality care and services to help people live better.

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