

Extendicare Announces \$450 Million Inaugural Offering of Investment Grade Senior Unsecured Notes

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MARKHAM, ONTARIO, April 9, 2026 – Extendicare Inc. (“**Extendicare**” or the “**Company**”) (TSX: EXE) announced today that it has priced an offering (the “**Offering**”) of \$450 million aggregate principal amount of 4.345% senior unsecured notes due April 14, 2031 (the “**Notes**”). The net proceeds from the Offering are expected to be used to repay in full the indebtedness owing under Extendicare’s term credit facility and the balance will be used for working capital and other general corporate purposes, including the repayment of other existing indebtedness. The Notes have been assigned a provisional rating of BBB, with a stable trend, by Morningstar DBRS.

“This inaugural notes offering is another step forward in enhancing our capital structure to help meet the growing demand for our services from the aging demographic in Canada,” said Dr. Michael Guerriere, President and Chief Executive Officer. “The additional flexibility and lower cost of capital will support our strategy to achieve scale in a fragmented seniors care market, leveraging our industry-leading technology platform to enhance access to high quality services and drive superior operating performance and value creation for our shareholders.”

The Notes will be senior unsecured obligations of Extendicare that will rank equally with all other present and future unsecured and unsubordinated indebtedness and will be guaranteed on a senior unsecured basis by certain of Extendicare’s subsidiaries. The Notes are being offered on a private placement basis in each of the provinces of Canada in reliance upon exemptions from the prospectus requirements under applicable securities laws.

The Offering is being led by CIBC Capital Markets, as Bookrunner, and BMO Capital Markets, as Co-Lead Manager. The closing of the Offering is expected to occur on or about April 14, 2026, subject to customary closing conditions.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes in any jurisdiction. The Notes have not been approved or disapproved by any regulatory authority. The Notes have not been and will not be qualified for distribution to the public under the securities laws of any province or territory of Canada and will only be sold to “accredited investors” under applicable Canadian securities laws. The Notes will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and will not be offered or sold within the United States.

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 24.0 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 31,500 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.

Forward-Looking Statements

Information provided by Extendicare from time to time, including this release, contains or may contain forward-looking statements concerning anticipated future events, results, circumstances, economic performance or expectations with respect to Extendicare and its subsidiaries, including, without

limitation: statements regarding the expected closing date of the Offering and the anticipated use of proceeds therefrom, and statements regarding its dividend levels, business operations, business strategy, growth strategy, results of operations and financial condition. 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. 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 the Company 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.sedarplus.ca and on Extendicare's website at www.extendicare.com. 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.

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