

Extendicare Acquires CBI Home Health

MARKHAM, ONTARIO, April 1, 2026 – Extendicare Inc. (“**Extendicare**” or the “**Company**”) (TSX: EXE) announced that its wholly-owned home health care subsidiary, ParaMed Inc. (“**ParaMed**” or the “**Purchaser**”), today completed the previously announced acquisition of the equity interests of CBI Home Health LP and CBI (GP) 3 Inc. and their respective subsidiaries (collectively, “**CBI Home Health**”), from CBI Health LP and CBI GP Holdco Inc. (the “**Acquisition**”).

The Acquisition was completed for a cash purchase price of \$570.0 million, subject to customary adjustments, plus approximately \$13.6 million in estimated lease liabilities in accordance with IFRS 16 – *Leases*. The Acquisition was funded using a combination of the net proceeds of approximately \$191.5 million from the Company’s previously announced private placement of common shares that was completed on December 3, 2025, aggregate draws of approximately \$308.2 million under the Company’s existing senior secured credit facility (\$154.5 million delayed draw term facility and \$153.7 million revolving credit facility), and cash on hand.

“We are excited to welcome the CBI Home Health team to the Extendicare family,” said Dr. Michael Guerriere, President and CEO of Extendicare. “CBI’s geographic footprint and its experience providing innovative care models is highly complementary to our existing home health platform,” he added. “The combination of ParaMed and CBI Home Health will enable us to support more Canadians to live independently at home. We will leverage our industry-leading technology platform to drive superior operating performance and significant cost synergies to deliver strong value for our customers and shareholders.”

Advisors

CIBC Capital Markets acted as financial advisor and Torys LLP acted as legal advisor to Extendicare in connection with the Acquisition. TD Securities and Houlihan Lokey acted as financial advisors and Stikeman Elliott LLP acted as legal advisor to CBI Home Health in connection with the Acquisition.

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 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.

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 impact of the Acquisition. 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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