

Extendicare Files Business Acquisition Report in connection with the CBI Home Health Acquisition

MARKHAM, ONTARIO, May 12, 2026 – Extendicare Inc. (“Extendicare” or the “Company”) (TSX: EXE) has filed a Business Acquisition Report on Form 51-102F4 (the “BAR”) on SEDAR+ (www.sedarplus.ca) in connection with the Company’s acquisition on April 1, 2026 of CBI Home Health LP and CBI (GP) 3 Inc. and their respective subsidiaries (collectively, “**CBI Home Health**”).

As required under applicable securities laws, the BAR contains the following financial statements and related notes thereto:

- Audited combined and carve-out financial statements of CBI Home Health as at and for the year ended December 31, 2025, together with the independent auditor’s report thereon; and
- Unaudited *pro forma* consolidated financial statements of the Company, including the unaudited *pro forma* consolidated statement of financial position of the Company for the year ended December 31, 2025 and the unaudited *pro forma* consolidated statement of earnings of the Company for the year ended December 31, 2025.

Pro Forma Fiscal 2025 Financial Highlights

As reflected in the unaudited *pro forma* consolidated financial statements of the Company included in the BAR:

- Extendicare’s *pro forma* consolidated revenue for the year ended December 31, 2025 is \$2.164 billion, including \$504.0 million of CBI Home Health’s standalone revenue. This compares to the approximately \$477.9 million standalone revenue of CBI Home Health for the twelve-month period ending July 31, 2025 previously reported by the Company in its management’s discussion and analysis for the year ended December 31, 2025 (the “**2025 MD&A**”).
- Extendicare’s *pro forma* consolidated Adjusted EBITDA⁽¹⁾ for the year ended December 31, 2025 is \$263.5 million, including \$87.9 million of CBI Home Health’s standalone Adjusted EBITDA. Included in CBI Home Health’s standalone Adjusted EBITDA for the year ended December 31, 2025 are out-of-period items totalling approximately \$15.0 million related to retroactive funding amounts and workers’ compensation rebates. These amounts relate to prior periods and are not reflective of CBI Home Health’s actual results for the year ended December 31, 2025. Additionally, as previously reported in the 2025 MD&A, the Company identified certain adjustments related to differences in estimates and timing matters identified by the Company’s Quality of Earnings (“**QoE**”) due diligence of \$3.3 million. Excluding the out-of-period items and including the QoE adjustments, CBI Home Health’s standalone Adjusted EBITDA for the year ended December 31, 2025 was \$69.6 million, as compared to the \$61.9 million for the twelve-months ended July 31, 2025 previously reported in the 2025 MD&A.

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 24.5 million hours of home health care services annually, and provide group purchasing services to third parties representing approximately 157,100 beds across Canada. Extendicare proudly employs approximately 31,500 individuals and manages an additional 5,000 joint venture employees, all of whom are highly qualified, trained and dedicated team members and passionate about providing high-quality care and services to help people live better.

Non-GAAP Measures

“Adjusted EBITDA” is not a measure recognized under GAAP and does not have a standardized meaning prescribed by GAAP. This measure may differ from similar computations as reported by other issuers and, accordingly, may not be comparable to similarly titled measures as reported by such issuers. This measure is not intended to replace earnings (loss) from continuing operations, net earnings (loss), cash flow, or other measures of financial performance and liquidity reported in accordance with GAAP. Such items are presented in this document because management believes that they are relevant measures of Extendicare’s and CBI Home Health’s operating performance and the Company’s ability to pay cash dividends.

Management uses these measures to exclude the impact of certain items, because it believes doing so provides investors a more effective analysis of underlying operating and financial performance and improves comparability of underlying financial performance between periods. The exclusion of certain items does not imply that they are non-recurring or not useful to investors.

Detailed descriptions of this measure can be found in Extendicare’s Q1 2026 MD&A (refer to “Non-GAAP Measures”), which is available on SEDAR+ at www.sedarplus.ca and on Extendicare’s website at www.extendicare.com.

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Endnote

- (1) See the “Non-GAAP Measures” section of this press release and the Company’s Q1 2026 MD&A, which includes the reconciliation of such non-GAAP measure to the most directly comparable GAAP measure.
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