

Sienna Senior Living Completes Previously Announced Acquisitions in Alberta and British Columbia

MARKHAM, Ontario, April 02, 2025 -- Sienna Senior Living Inc. ("**Sienna**" or the "**Company**") (TSX: SIA) announced today that it has finalized its previously announced acquisition of a portfolio of four continuing care homes in Alberta ("**Acquisition**"), consisting of 540 suites in the Calgary Metropolitan Region, Edmonton, Fort Saskatchewan and Medicine Hat for an aggregate purchase price of \$181.6 million.

"This acquisition strengthens Sienna's national presence and further enhances the scale, quality, and geographic diversity of our operations," said Nitin Jain, President and Chief Executive Officer of Sienna. "We are excited to welcome the residents and team members at our new locations as we continue on our growth path."

Sienna expects the Acquisition to generate an approximate 6.5% investment yield in the first twelve months of operations, with opportunity for additional growth, including synergies from potential further expansion in Western Canada.

The Acquisition was financed through the assumption of approximately \$150.6 million of CMHC debt with a weighted average interest rate of 4.6% and a remaining average term of approximately 4.3 years. The balance was financed with cash on hand.

The Acquisition follows the purchase of the remaining 30% interest in Nicola Lodge in Metro Vancouver on February 28, 2025, increasing Sienna's ownership in the 256-bed best-in-class long-term care community to 100%. The transaction was financed through the assumption of the remaining share of an in-place mortgage as well as cash on hand.

About Sienna Senior Living

Sienna Senior Living Inc. (TSX:SIA) offers a full range of seniors' living options, including independent living, assisted living and memory care under its Aspira retirement brand, long-term care, and specialized programs and services. Sienna's approximately 13,500 employees are passionate about cultivating happiness in daily life. For more information, please visit www.siennaliving.ca.

Forward-Looking Statements

Certain of the statements contained in this news release are forward-looking statements and are provided for the purpose of presenting information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These statements generally use forward-looking words, such as "anticipate," "continue," "could," "expect," "may," "will," "estimate," "believe," "goals" or other similar words and are based on the Company's expectations, estimates, forecasts and projections. These statements are subject to significant known and unknown risks and uncertainties that may cause actual results or events to differ materially from those expressed or implied by such statements and, accordingly, should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. The forward-looking statements in this news release are based on information currently available and what management currently believes are reasonable assumptions. The Company does not undertake any obligation to publicly update or revise any forward-looking statements except as may be required by applicable law.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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