

Sienna Senior Living Completes Previously Announced Acquisition in Ottawa

MARKHAM, Ontario, April 16, 2025 -- Sienna Senior Living Inc. ("**Sienna**" or the "**Company**") (TSX: SIA) announced today that it has finalized its previously announced acquisition of a 165-suite retirement residence in Ottawa, Ontario ("**Acquisition**") for a gross purchase price of \$48.0 million.

"Wildpine Residence is a great addition to our retirement platform in the Ottawa market, which is benefitting from rapidly improving supply-demand fundamentals," said Nitin Jain, President and Chief Executive Officer of Sienna. "With this latest transaction, total acquisitions in 2025 now exceed \$250 million."

The Acquisition was financed through the assumption of approximately \$25.2 million of CMHC-insured debt with an interest rate of 3.69% and a remaining term of approximately 7.4 years. The balance was financed with cash on hand.

Sienna anticipates Wildpine Residence to generate an approximate 6.25% investment yield in the first twelve months of operations and achieve immediate synergies with nearby properties owned by the Company. The Acquisition was completed at a significant discount to replacement cost and is expected to be immediately accretive to Sienna's AFFO per share.

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.siennialiving.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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