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**SIENNA SENIOR LIVING ANNOUNCES CLOSING OF COMMON SHARE OFFERING FOR GROSS PROCEEDS OF APPROXIMATELY \$144 MILLION**

MARKHAM, ONTARIO, February 27, 2025 (GLOBE NEWSWIRE) -- Sienna Senior Living Inc. (“**Sienna**” or the “**Company**”) (TSX:SIA) today announced that it has successfully completed the previously announced bought deal offering (the “**Offering**”) of common shares of the Company (“**Common Shares**”) to a syndicate of underwriters led by TD Securities Inc., as sole bookrunner, and including BMO Nesbitt Burns Inc., CIBC World Markets Inc., RBC Dominion Securities Inc., Scotia Capital Inc., National Bank Financial Inc., Desjardins Securities Inc., Canaccord Genuity Corp., Raymond James Ltd., Cormark Securities Inc. and iA Private Wealth Inc. (collectively, the “**Underwriters**”).

A total of 9,108,000 Common Shares were issued at a price of \$15.80 per Common Share for aggregate gross proceeds of \$143,906,400. This includes gross proceeds from the full exercise of the over-allotment option granted to the Underwriters to purchase an additional 1,188,000 Common Shares.

The Company intends to use the net proceeds of the Offering (i) to fund the Company’s previously announced acquisitions of Wildpine Residence, a 165-suite retirement residence in the Ottawa suburb of Stittsville, and Cawthra Gardens, a 192-bed Class A long-term care home in Mississauga, Ontario; and (ii) for general corporate purposes, which include financing strategic growth initiatives such as future acquisition opportunities.

Further details of the Offering are described in the Company’s prospectus supplement dated February 24, 2025, filed with the securities regulatory authorities in all of the provinces and territories of Canada under the Company’s short form base shelf prospectus dated November 29, 2024. Copies of the Company’s prospectus supplement and the short form base shelf prospectus are available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The securities offered pursuant to the Offering have not and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction.

**ABOUT SIENNA SENIOR LIVING**

Sienna Senior Living Inc. (TSX:SIA) offers a full range of senior 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](http://www.siennaliving.ca).

## **FORWARD-LOOKING STATEMENTS**

This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to the business of the Company and the environment in which it operates. Forward-looking statements are identified by words such as “intend”, “anticipate”, “project”, “expect”, “believe”, “plan”, “will”, “may” “estimate” and other similar expressions. These statements are based on the Company’s expectations, estimates, forecasts and projections and include, without limitation, statements with respect to the intended use of proceeds of the Offering, and are subject to, and expressly qualified by, the cautionary disclaimers that are set out in Sienna’s regulatory filings. These forward-looking 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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