



## Sienna Senior Living Inc. Acquires Kawartha Lakes Retirement Residence

MARKHAM, Ontario, July 05, 2017 -- Sienna Senior Living Inc. (“**Sienna**” or the “**Company**”) (TSX:SIA) announced today that it has completed the previously announced acquisition of Retirement Suites of Kawartha Lakes. The residence, located in Bobcaygeon, Ontario, was purchased for a purchase price of \$21 million, subject to customary closing adjustments.

The purchase price was paid using available cash and drawdowns from the Company’s credit facilities.

Retirement Suites of Kawartha Lakes, which opened in October, 2013, is a stabilized, vibrant 94-suite independent and assisted living retirement residence. The acquisition is estimated to generate an unlevered yield of 7.1%.

“We are pleased to be expanding Sienna’s high quality retirement portfolio in a market where we currently operate, and to welcome new employees to the Sienna team,” stated Lois Cormack, Sienna’s President and CEO.

The residence will be rebranded as Kawartha Lakes Retirement Residence and will join Sienna’s existing family of 58 retirement and long term care residences.

### **ABOUT SIENNA SENIOR LIVING**

Sienna Senior Living (TSX:SIA) is a leading seniors’ living provider serving over 8,000 residents in key markets in Canada. Sienna offers a continuum of seniors’ living, including independent and assisted living, long-term care and specialized programs and services, in addition to providing expert management services. We are committed to national growth, while driving long-term value for shareholders. Sienna’s over 11,000 employees are passionate about helping residents live fully, every day. For more information, please visit [www.siennaliving.ca](http://www.siennaliving.ca).

### **FORWARD LOOKING STATEMENTS**

This press release contains forward-looking information based on management’s current expectations, estimates and projections about the future results, performance, achievements, prospects or opportunities for Sienna. Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond our control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results could differ materially from those expected, estimated or implied by such statements. Accordingly, readers should not place undue reliance on forward-looking information. These factors are more fully described in the "Risks and Uncertainties" section of Sienna’s 2016 MD&A and in materials filed with the securities regulatory authorities in Canada from time to time, including, but not limited to, the Company’s most recent Annual Information Form.

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