



Canada's Largest Seniors
Care Pharmacy Provider

TSX: CRRX

Investor Presentation

September 2023

Forward Looking Statements

Certain of the statements contained in this presentation are "forward looking information within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, business strategy, plans and other expectations, beliefs, goals, objectives, information and statements about possible future events, including CareRx's 2024 revenue, bed, and adjusted EBIDTA margin targets. Forward looking information generally can be identified by the use of forward looking terminology such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "targets", "anticipate", "believe", "should", "plans" or "continue", or similar expressions suggesting future outcomes or events. You are cautioned not to place undue reliance on such forward-looking information. Forward looking information is based on current expectations, estimates and assumptions that involve a number of risks that are set out under the heading "Risks and Uncertainties" in CareRx's most recently filed Management's Discussion and Analysis available on SEDAR at www.sedar.com, which could cause actual results to vary and in some instances to differ materially from those anticipated by CareRx and described in the forward looking information contained in this presentation. No assurance can be given that any of the events anticipated by the forward looking information will transpire or occur or, if any of them do so, what benefits CareRx will derive therefrom and neither CareRx nor any other person assumes responsibility for the accuracy and completeness of any forward looking information. Other than as specifically required by applicable laws, CareRx assumes no obligation and expressly disclaims any obligation to update or alter the forward-looking information whether as a result of new information, future events or otherwise.

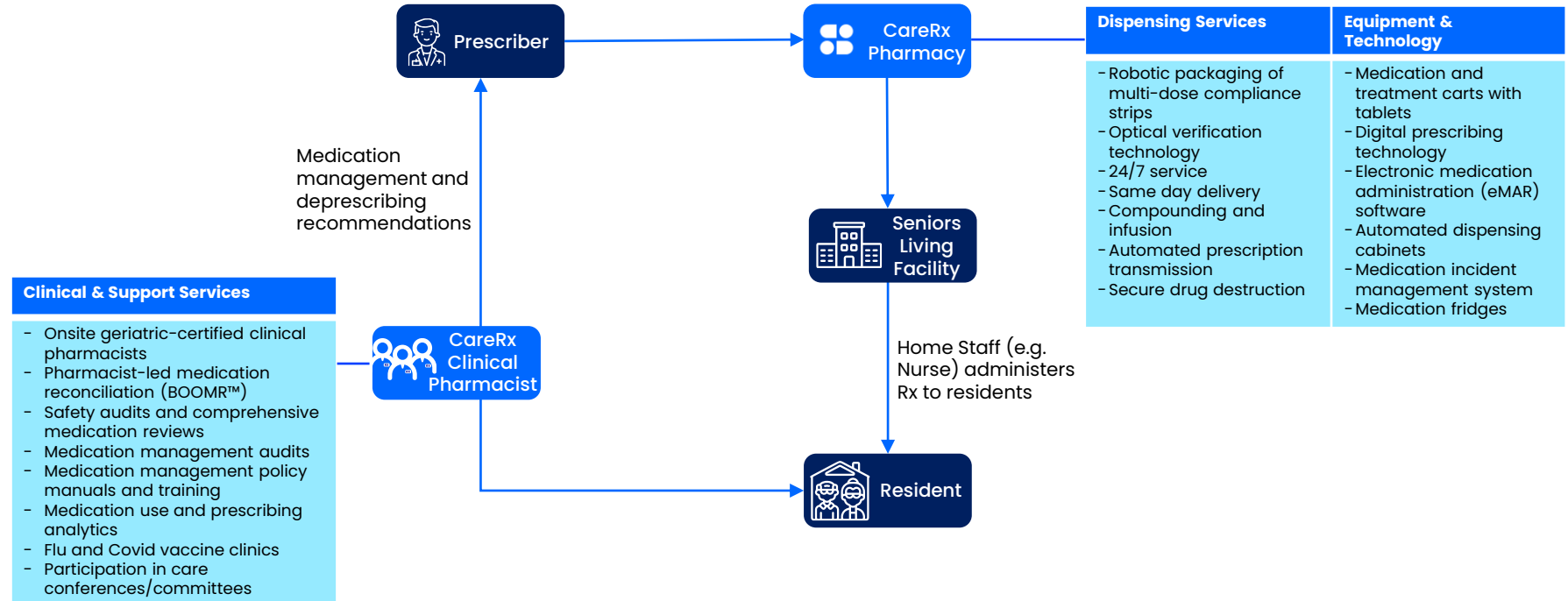
All dollar figures are in Canadian dollars unless otherwise stated.



Canada's largest
provider of essential
pharmacy services to
seniors housing
communities and
other congregate care
settings



Comprehensive Institutional Pharmacy Services Offering



Medication supply and management is a critical component of seniors home care

Growing National Scale

>95,000 beds serviced

>1,500 seniors housing communities

28¹ fulfillment centres

5+ year average contract term with our largest customers

5

1. Prior to planned further consolidation of one additional fulfillment centre resulting from the integration of the Medical Pharmacies acquisition.

Strongest Network in the Sector



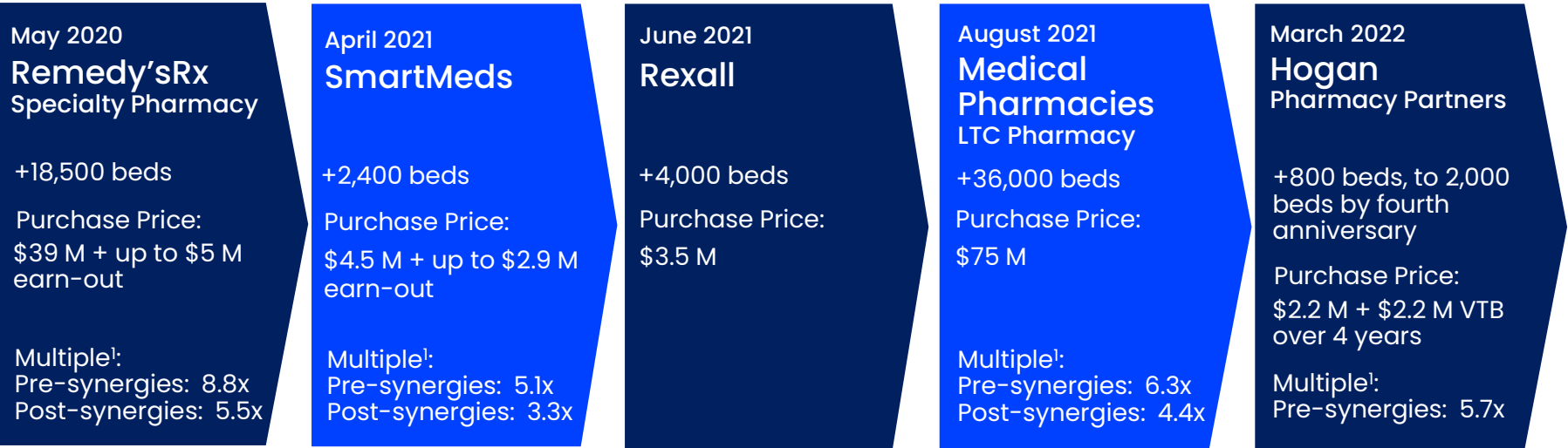
Serving the largest seniors home operators in Canada

Strong Bed Growth



Successful Execution of Acquisition Strategy

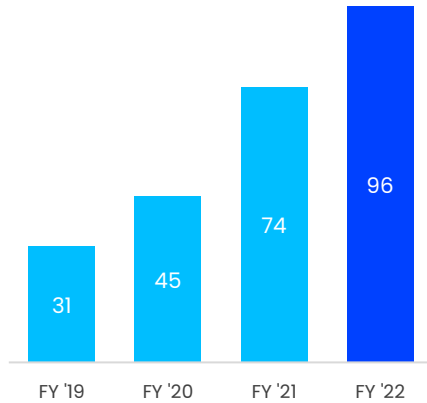
Proven ability to acquire at accretive multiples,
rapidly integrate and realize synergies



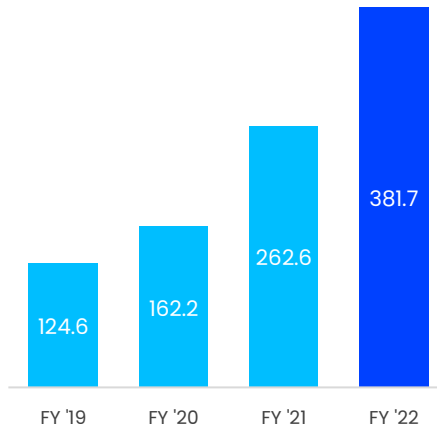
1. Price/Annualized run rate Adjusted EBITDA. Assumes full achievement of earn-outs.

Successful Execution of Our Growth Strategy

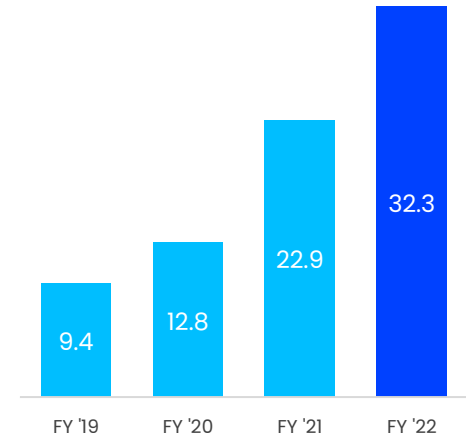
Average Beds Served
(000s)



Revenue
(from continuing ops)
(\$ millions)



Adj. EBITDA
(from continuing ops)
(\$ millions)



Expansion to Atlantic Canada

October 3, 2022: Announced a multi-year contract to provide pharmacy services to residents in multiple seniors living facilities in Atlantic Canada

- Commenced servicing homes in Q3 2023
- Initially serving approximately 400 residents
- A foundation to expand our presence and market share in the region
- Further strengthens our position as the national leader in seniors pharmacy services

Largest Network in the Sector



BD Rowa Update

- Commenced packaging in Q1 2023
- Innovative technology enabling higher volumes without additional labour costs
- Improved accuracy and reduced downtime
- Expect over 11,000 beds serviced when fully onboarded



Optimized, higher volume and speed of dispensing with greater safety, fewer errors and less waste

Strategic Priorities



Optimize business operations



Strengthen balance sheet and improve cash generation



Continue to grow revenue



Expand industry advocacy efforts





Optimize Business Operations

- Procurement initiatives and best practices to augment purchasing power
- Standardized operating model and policies and procedures to enhance operational efficiencies
- Introducing Lean methodology to generate data-driven decisions that increase productivity, promote continuous improvement and drive a performance culture

Multiple Paths For Growth

Grow with existing customers

- LTC occupancy increasing post-Covid
- Home operators expanding through increased capacity, new construction, new bed license allocations and acquisitions
- Increased penetration and broadening scope of services

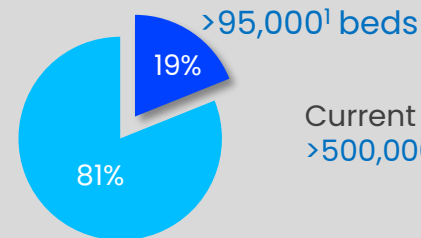
Win new contracts

- Leverage scale and capabilities to provide superior pharmacy services offering
- Increased focus on expansion to other congregate care settings

Acquisition opportunities

- Strong track record of making accretive acquisitions
- Highly fragmented market

Geographic expansion

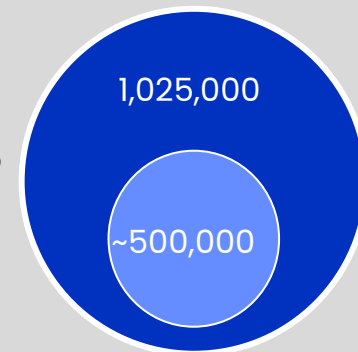


Current Market
>500,000 available beds¹

Next ~15 years

Number of beds in
Canada forecast to
grow

>2x



¹. Includes seniors homes, group homes, corrections facilities and other congregate living settings.

The CareRx Advantage



1

Strong leadership position as
Canada's largest operator

2

Multiple growth opportunities

3

Stable, highly predictable
and recurring revenues from
large, growing partners

4

Deep and experienced
leadership team

5

Proprietary technologies and
programs

6

High barriers to entry for new
competitors



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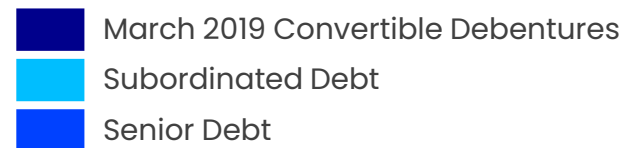
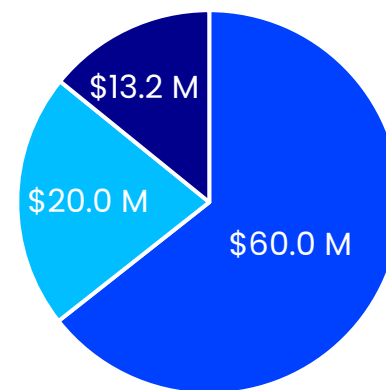
Appendix

Balance Sheet

At June 30/23

Cash	\$36.0 M
Net Debt ¹	\$58.6 M
Net Debt to Adjusted EBITDA ²	2.1x

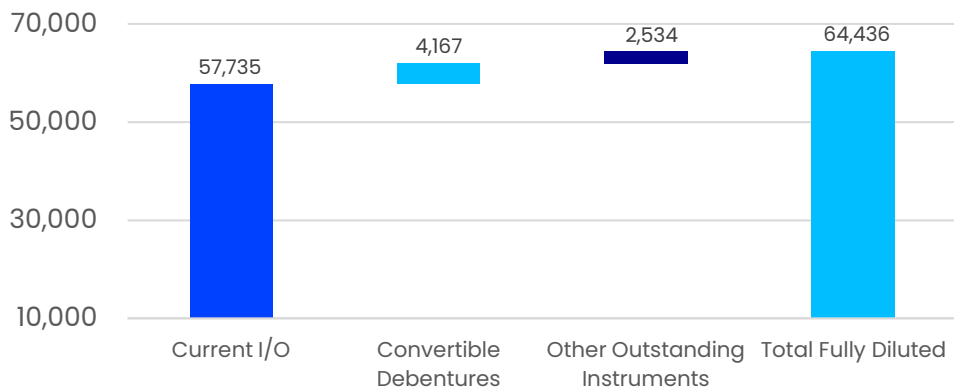
Total Debt¹ at June 30/23



15 1. Debt = borrowings (principal) not including November 2019 Convertible Debentures
2. Annual run-rate based on Q2/23 Adjusted EBITDA

Capital Structure

Shares Outstanding (000's)



Ownership

	Fully Diluted	Ownership
Yorkville Asset Management	16,521,306	25.6%
Management & Insiders	7,568,586	11.7%
Other	40,346,038	62.6%
Total	64,435,930	100%



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