



Canada's Largest Seniors
Care Pharmacy Provider

TSX: CRRX

Investor Presentation

November 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 EBITDA 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.sedarplus.ca, 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.

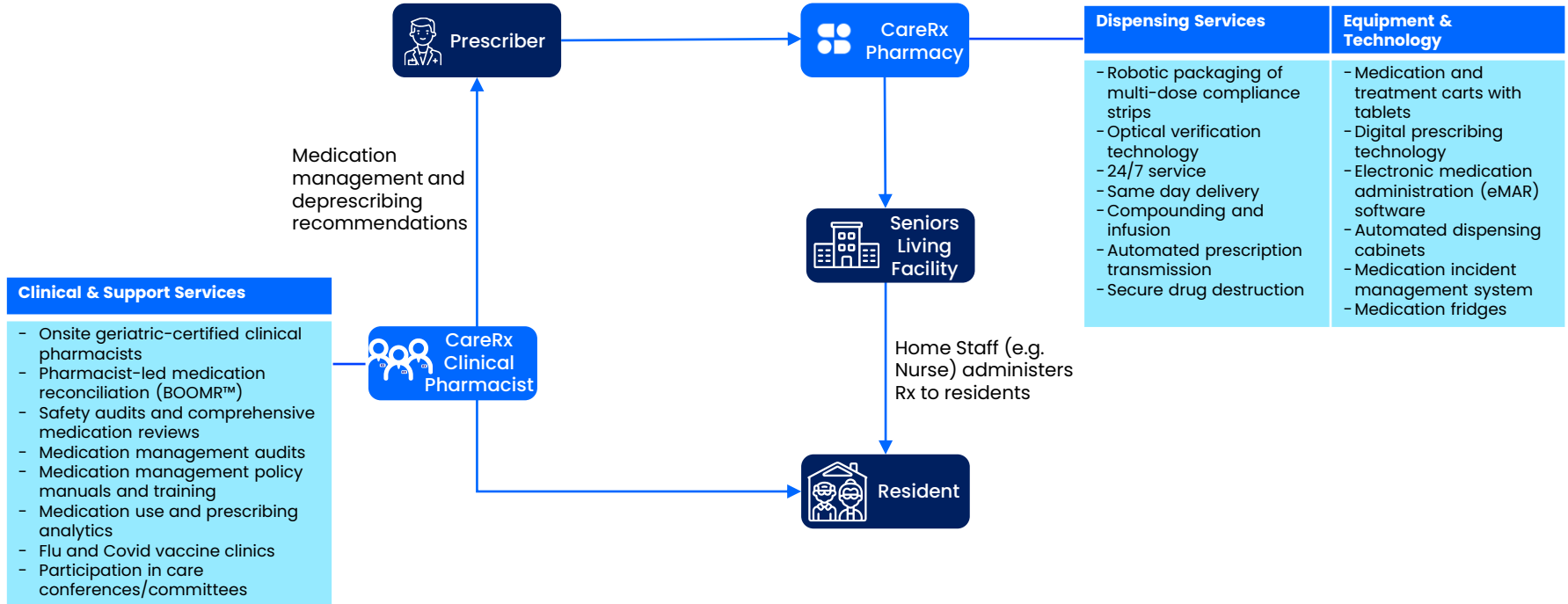
All dollar figures are in Canadian dollars unless otherwise stated.



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



Comprehensive Institutional Pharmacy Services Offering

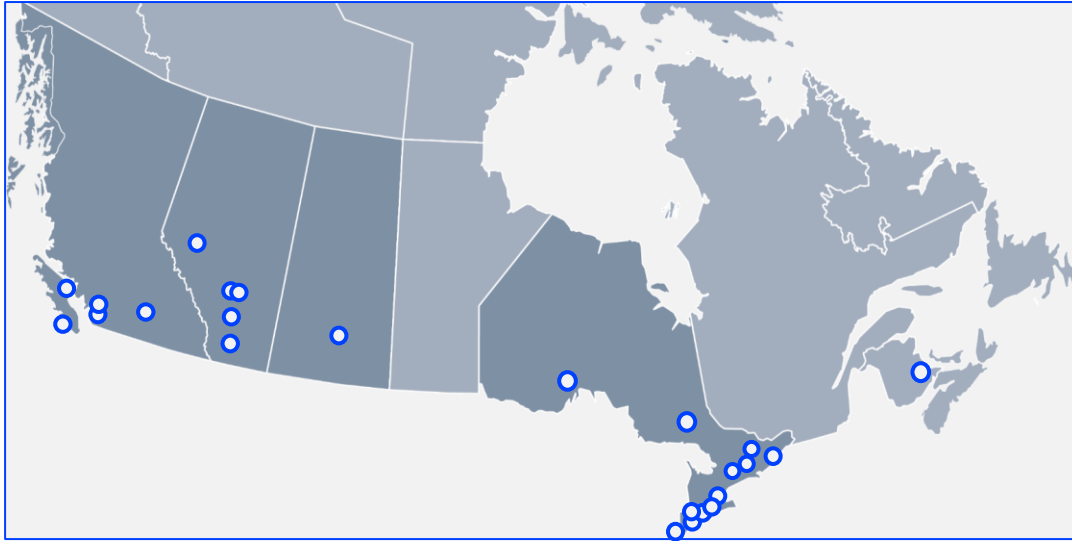


Medication supply and management is a critical component of seniors home care

Growing National Scale

~94,000
beds serviced

>1,500
seniors housing
communities



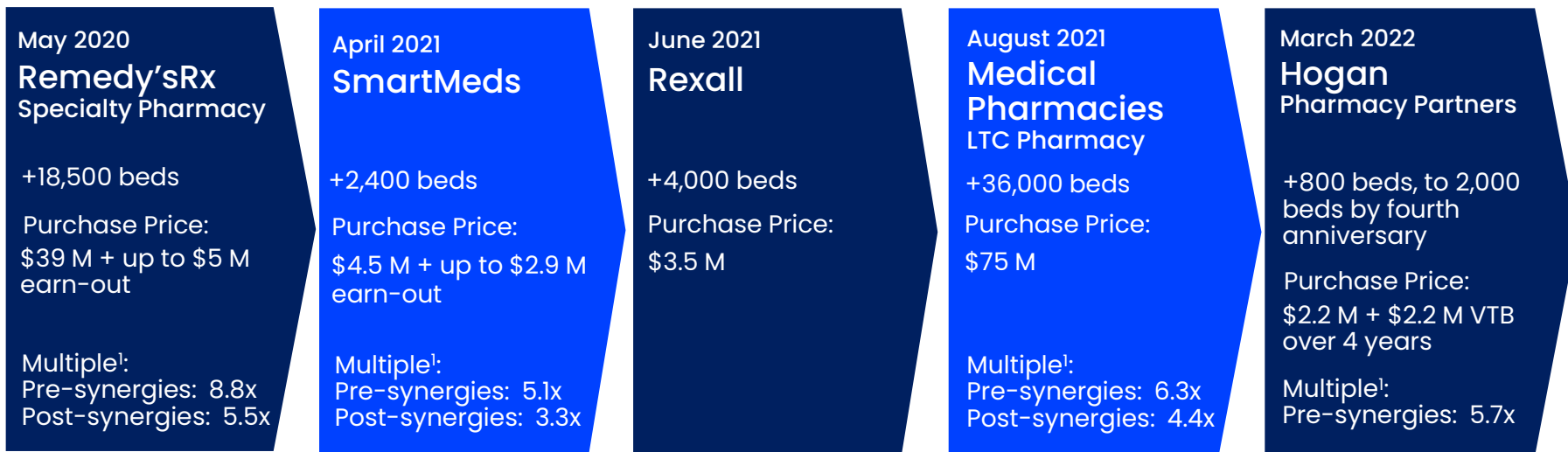
26
fulfillment
centres

5+
year average
contract term
with our largest
customers

Strongest network in the sector serving the largest
seniors home operators in Canada

Successful Execution of Acquisition Strategy

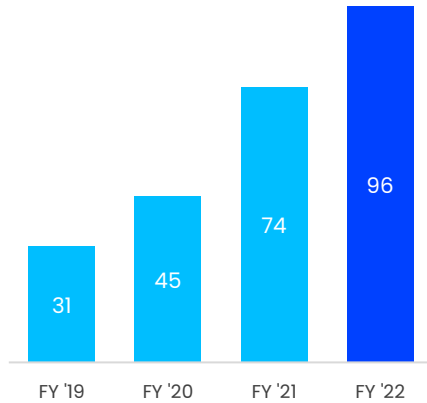
Proven ability to acquire at accretive multiples,
rapidly integrate and realize synergies



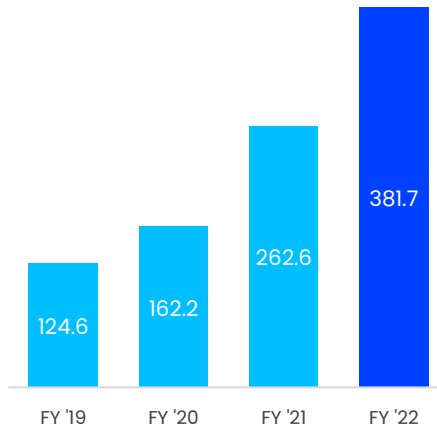
1. Price/Annualized run rate Adjusted EBITDA. Assumes full achievement of earn-outs.

Successful Execution of Our Growth Strategy

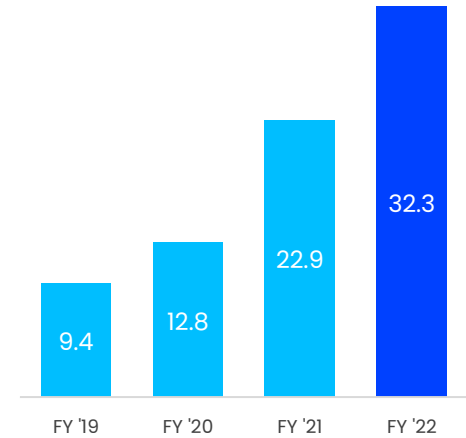
Average Beds Served
(000s)



Revenue
(from continuing ops)
(\$ millions)



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







BD Rowa Update

- Commenced packaging in Q1 2023
- Innovative technology enabling higher volumes without additional labour costs, improved accuracy and reduced downtime
- Over 11,000 beds serviced at end of Q3 2023
- Expect 13,000 beds to be online in Q4 2023



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

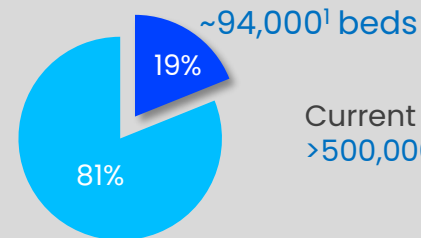
Win new contracts

- 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

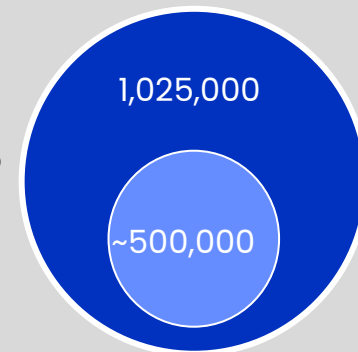


Current Market
>500,000 available beds¹

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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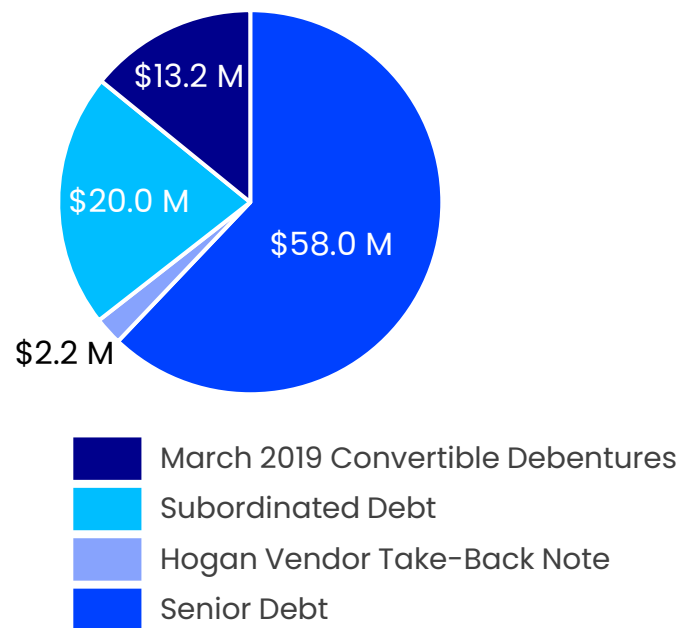
Appendix

Balance Sheet

At Sep 30/23

Cash	\$36.4 M
Net Debt ¹	\$57.0 M
Net Debt to Adjusted EBITDA ²	1.9x

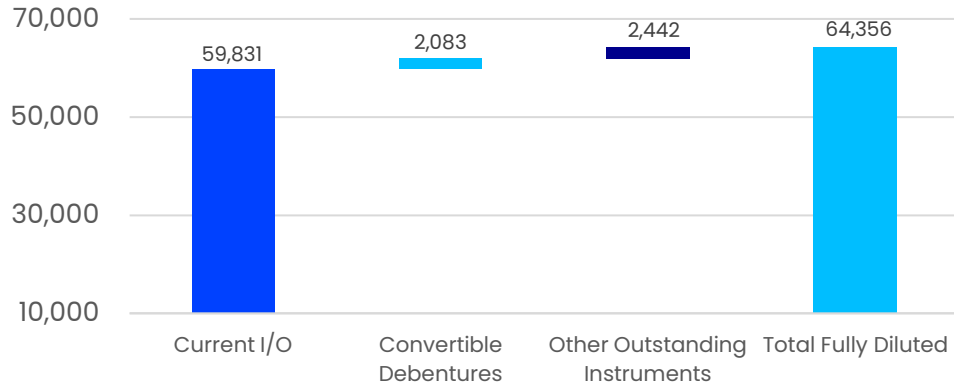
Total Debt¹ at Sep 30/23



14 1. Debt = borrowings (principal) not including November 2019 Convertible Debentures
2. Annual run-rate based on Q3/23 Adjusted EBITDA

Capital Structure

Shares Outstanding (000's)



Ownership

	Fully Diluted	Ownership
Yorkville Asset Management	16,521,306	25.7%
Management & Insiders	7,572,387	11.8%
Other	40,261,870	62.6%
Total	64,355,563	100%



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