



SILVERADO COMPANY UPDATE

AUGUST 10, 2021

Dear Silverado Families,

With the economy opening back up and summer activity at a peak, I wanted to reach out and update you on how the company is doing. Silverado's 24-year reputation for innovation and boldness continues to influence the industry's standards of care for the memory impaired. This reputation was reinforced with our courageous decision in February, with your support, to mandate vaccines in our communities. Unfortunately, the threat of COVID still lurks around us with the Delta variant and likely others to follow. However, we have helped mitigate the risk of exposure with the success of our companywide vaccination rate now exceeding 98% for associates and residents in our communities.

We understand that in light of the delta variant's significantly increased transmissibility with 1000 times more viral load than the earlier Sars CoV-2 variants, we will continue to see breakthrough infections. Still, with our fully vaccinated status, we are as protected as one can be from severe disease, hospitalizations, and death. The safety of your loved one and our staff are top of mind for us as we navigate through this unique time.

Having achieved herd immunity vaccination rates, our communities have helped influence county health departments to relax visitation restrictions throughout the pandemic. The opening of our communities for visitation again has reunited our staff and residents with each of you. It has also allowed so many new families to choose Silverado to care for their loved ones.

Despite the COVID-related delays in licensing, we opened two new memory care communities this Spring. Silverado Thousand Oaks in Ventura County, California, and Silverado Bellevue in Washington State will be home to 138 new residents when at capacity. In addition, Silverado Summerlin, near Las Vegas, Nevada, is in the final phase of construction, anticipating an opening in Winter 2022.

For the 4th year in a row, we are proud to be named a *Great Place to Work* certified company, with over 90% of our associates feeling they make a difference and their work has special meaning. As you know, in 2020, Silverado placed 6th in the nation on the *Fortune* Best Workplaces for Aging Services™ list. I am so proud of the compassionate and purpose-driven staff across Silverado nation who make our communities the special homes they are, and this honor is shared with every one of them. Serving your loved ones is the reason why they come to work every day.



Many of you have read the [Silverado Story](#) and know much of our history of enriching lives. October marks the beginning of a year-long celebration of 25 years since my co-founders, Steve Winner, Jim Smith, and I began our journey of faith and courage to change the world in how memory care and end-of-life services are delivered.

In June, Kim Butrum presented, along with Dr. Mette Andresen and Kathy Greene, at the Nordic Conference of Gerontology, “The Nexus program, an evidence-based, specialized brain health program crossing borders.” Dr. Andresen stated that Denmark continues to roll out the Nexus program in long-term care settings across the country with the success they experienced in their earlier pilot. They are changing the lives of many residents and inspiring their staff with new energy and hope. Attendees of the conference from other countries were excited at the results seen in Denmark and interested in translating the strength-based Nexus program into their own country.

Silverado also assists other countries by enhancing the quality of life for those with memory-impaired illnesses, such as providing ongoing educational materials to Armenia for the last couple of years.

When I allow myself a moment to reflect on all the residents entrusted to our care over the years, a flood of stories and emotions fills my heart. Words cannot express how grateful we are for you. Your choice to allow us to come alongside you in the care of your loved one during this difficult journey is the honor of our lifetime.

We look forward to another 25 years of enriching lives.

Sincerely,

Loren B. Shook
President, Chief Executive Officer, & Chairman