

The ALNA logo is displayed in a bold, white, lowercase sans-serif font. The letters 'L' and 'N' feature a small yellow square as an accent. The background is a photograph of a modern glass skyscraper with a curved facade, set against a clear blue sky. A large, semi-transparent green circular graphic is overlaid on the right side of the image.

alna

Q4 & FY 2025

Earnings Call Presentation

March | 2026

Disclaimer

This presentation has been prepared by Auna S.A. ("Auna" or the "Company") solely for use at this presentation.

This presentation is confidential to the recipient. Accordingly, any attempt to copy, summarize or distribute this presentation or any portion hereof in any form to any other party without the Company's prior written consent is prohibited.

This presentation contains forward-looking statements. Forward-looking statements convey our current expectations or forecasts of future events. These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to differ materially from the forward-looking statements that we make. Forward-looking statements typically are identified by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "project," "plan," "believe," "potential," "continue," "is/are likely to," or other similar expressions. Forward-looking statements that appear in a number of places in this presentation include, but are not limited to, statements regarding the intent, belief or current expectations, regarding various matters, including, our target Leverage Ratio, the expected resolution of the issues with physicians, suppliers and information systems in Mexico, the results of the key initiatives we are implementing in Mexico, Colombia and Peru, the expected capacity and market of Torre Trecca once built, the execution of our strategic plan, including the recovery of our growth levels and the roll-out of the AunaWay in Mexico, our planned investments in Mexico, expected revenue growth and EBITDA guidance, and the creation of further growth and sustainable value for all stakeholders. Any or all of our forward-looking statements in this presentation may turn out to be inaccurate. Our actual results could differ materially from those contained in forward-looking statements due to a number of factors.

The forward-looking statements in this presentation represent our expectations and forecasts as of the date of this presentation. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this presentation. For a discussion of the risks facing the Company which could affect whether these forward-looking statements are realized, see our Form 20-F filing with the U.S. Securities and Exchange Commission.

No representations or warranties, express or implied, are made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. Neither the Company nor any of its affiliates, advisers or representatives or any of their respective affiliates, advisers or representatives, accepts any responsibility whatsoever for any loss or damage arising from any information presented or contained in this presentation. The information presented or contained in this presentation is current as of the date hereof and is subject to change without notice and its accuracy is not guaranteed. Neither the Company nor any of its affiliates, advisers or representatives make any undertaking to update any such information subsequent to the date hereof. This presentation should not be construed as legal, tax, investment or other advice.

In addition to IFRS financials, this presentation includes certain non-IFRS financial measures. These non-IFRS financial measures are in addition to, and not a substitute for, measures of financial performance prepared in accordance with IFRS. For a description and a reconciliation of these non-IFRS financial measures to the corresponding nearest IFRS measure, please see the exhibit to this presentation.

Certain data in this presentation was obtained from various external data sources, and the Company has not verified such data with independent sources. Certain data was also based on the Company's estimates. Accordingly, the Company makes no representations as to the accuracy or completeness of that data or the Company's estimates, and such data and estimates involve risks and uncertainties and are subject to change based on various factors. The 2026 financial guidance reflects management's current assumptions regarding numerous evolving factors that are difficult to accurately predict, including those discussed in the risk factors set forth in the Company's Form 20F filed with the U.S. Securities and Exchange Commission. Reconciliations of forward looking non-IFRS measures, specifically the 2026 EBITDA Guidance, to the relevant forward-looking IFRS measures are not being provided, as the Company currently has not sufficient data to accurately estimate the variables and individual adjustments for such variance and reconciliations. Due to this uncertainty, the Company cannot reconcile projected EBITDA to projected Net income without unreasonable effort. The 2026 financial guidance constitutes forward-looking statements.

Today's Speakers



+30

Jesus Zamora

Executive Chairman of the Board and President



Universidad Nacional Autónoma de México

- Member of the Board since 2008 and President since 2023
- Founder and Chairman of the Board at Enfoca
- MBA from Columbia Business School and a B.S. in Industrial Engineering from Universidad Nacional Autónoma de México

Years of experience



+20

Gisele Remy

Chief Financial Officer and Executive Vice President



- Chief Financial Officer since 2023
- Previously Managing Director of Finance and Productivity at Alicorp and Director of Strategy and Treasury at Belcorp
- B.S. in Business Administration with concentration in Finance from the Wharton School of the University of Pennsylvania



+25

Lorenzo Massart

Executive Vice President, Strategy and Equity Capital Markets



- EVP, Strategy and Equity Capital Markets since 2024
- Previously at Enfoca, Citi, Bank of America, Morgan Stanley and McKinsey
- Master in Business Administration from the Wharton School of the University of Pennsylvania and B.S. and M.S. from HEC Lausanne

4Q'25 and FY25 Highlights¹

4Q'24 Adjusted EBITDA² -14% FXN² YoY with 19.5% margin, -4.5p.p. vs 4Q'24.

FY25 Adjusted EBITDA² -3% FXN YoY with 20.9% margin -1.7p.p vs 22.6% in FY24.

Reported results impacted by depreciation of PEN/MXN (-1%) and appreciation of PEN/COP (3%) YoY

Mexico enters 2026 with expanded reach into larger segments of privately insured families through **new favorable tier classifications** by major insurers **and improved economics** from the extension of the healthcare plan to cover ISSTELEON employees.

Sustained growth in Peru resulting from strong pricing mix in healthcare network and solid performance at Oncosalud with record Oncology MLR of 48.5%.

Colombia closed 2025 with results fully aligned with our risk mitigation strategy favoring risk-sharing models, now at 21% of revenues, and diversifying away from intervened payors.

Positive Adjusted Net Income¹ at S/ 136 million for 4Q'25 and S/336 million for FY25.

Leverage Ratio¹ **unchanged at 3.6x**, as we maintained disciplined balance sheet management.

End of period cash and Free cash Flow increased 42% and 35% YoY respectively, demonstrating effective cost management across the organization.

Notes: 1. Adjusted EBITDA, Adjusted Net Income and Leverage Ratio are non-IFRS financial measures. For a description and a reconciliation of these non-IFRS financial measures to the corresponding nearest IFRS measure, please see the exhibit to this presentation. 2. As reported, 4Q25 Adjusted EBITDA decreased 13% YoY to S/220 million, and FY25 Adjusted EBITDA decreased 8% YoY to S/917 million.

“Results were in line with our expectations in Peru and Colombia and reflected challenges in Mexico, where we now have the foundation to return to a sustainable, and high-growth path.”

Strong Performance in Peru and Resilience in Colombia, With Signs of Recovery in Mexico

Consolidated 4Q25



Revenue (\$/)

1,133 Mn

+7%

+6% FXN YoY



Adjusted EBITDA⁽¹⁾ (\$/)

220 Mn

-13%

-14% FXN YoY

Consolidated FY25



Revenue (\$/)

4,385 Mn

+0%

+4% FXN YoY



Adjusted EBITDA⁽¹⁾ (\$/)

917 Mn

-8%

-3% FXN YoY

Healthcare Services



Bed capacity⁽²⁾

2,224

beds



Total Capacity Utilization

64%

-2.3 p.p. YoY



Plan Memberships

1,424,695

+4.4% YoY



Oncology Memberships

991,181

-0.7% YoY



Oncology MLR

48.5%

-4.4 p.p. YoY



Free Cash Flow⁽³⁾

582 Mn

+35% YoY

Oncosalud Peru

Cash Flow

Notes: 1. Adjusted EBITDA is a non-IFRS financial measure. For a description and a reconciliation of this non-IFRS financial measure to the corresponding nearest IFRS measure, please see the exhibit to this presentation.

2. Includes all beds within the Healthcare Network and excludes 109 Oncology beds. 3. Free cash flow is a non-IFRS measure. For a description and reconciliation to the nearest IFRS measure see the exhibit to this presentation. 5

Q4 and FY 2025 Results by Segment

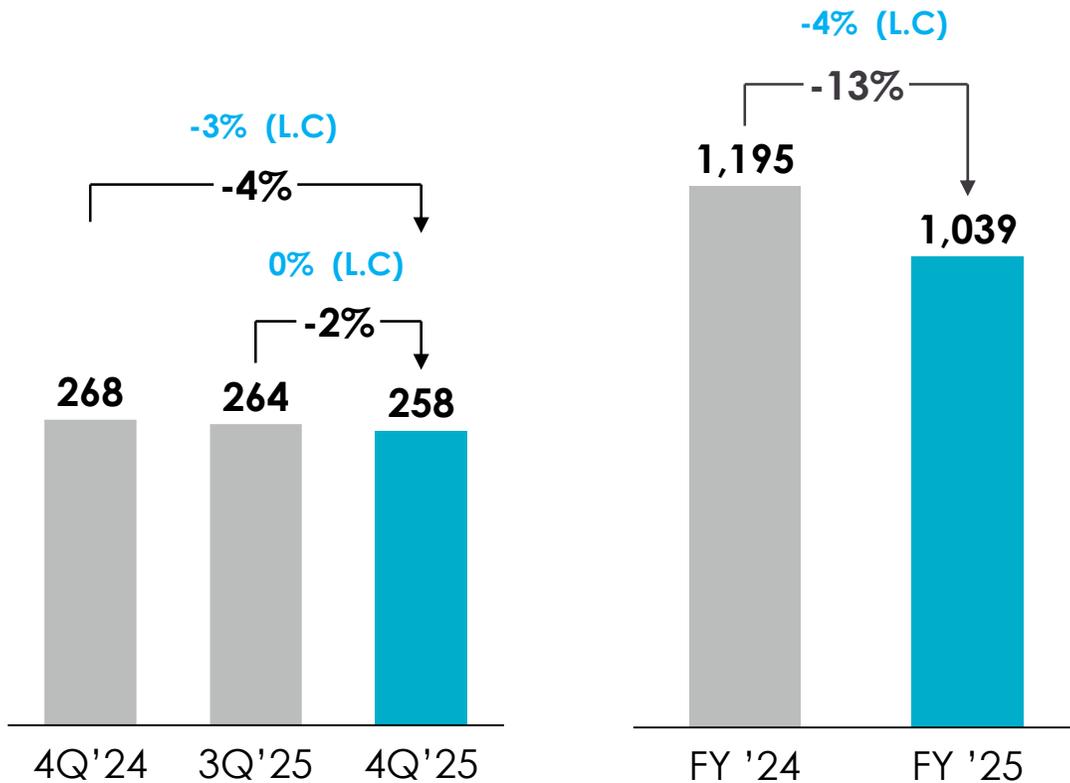




Healthcare Services Mexico increased oncology revenues and reached 12% share in out-of-pocket revenues in December, showing signs of recovery and partially offsetting legacy volume and margin pressures

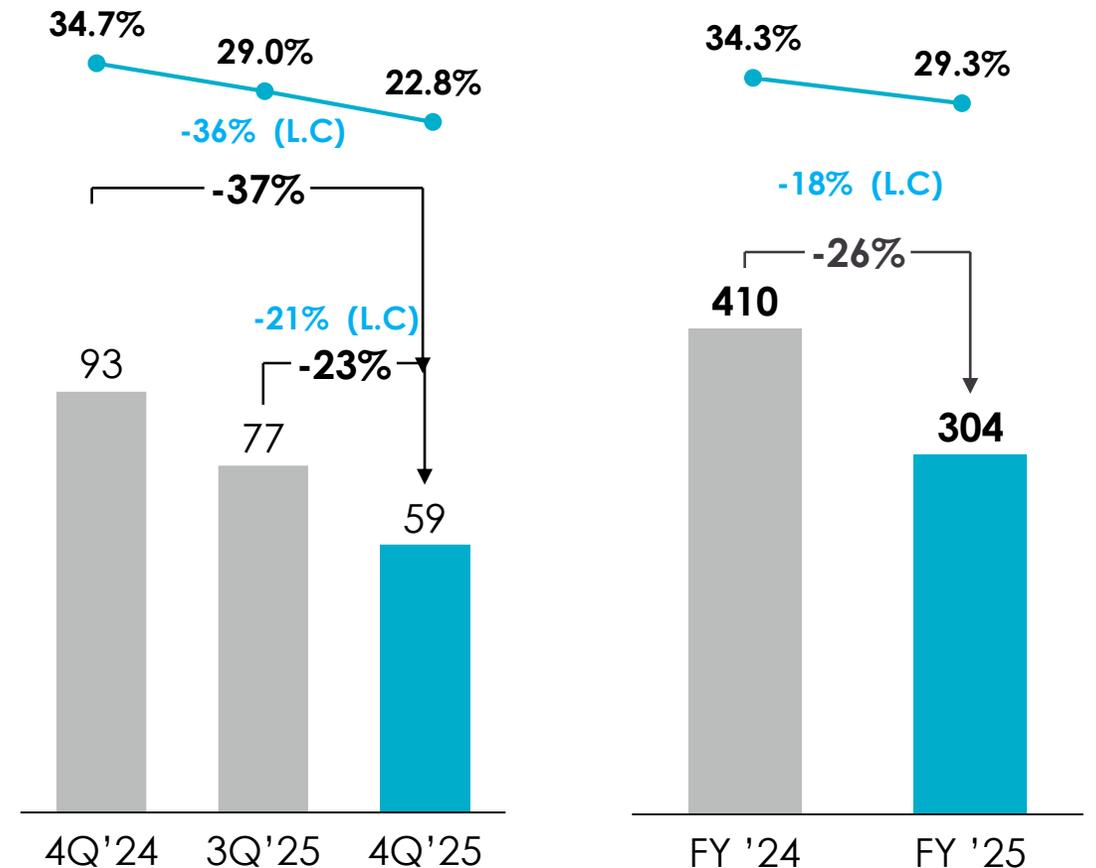
External Revenue¹ (S/ Mn, %)

24% of LTM Revenues



Adj. EBITDA and margin^{1,2} (S/ Mn, %)

33% of LTM Adj. EBITDA



Notes: 1. All explanations of variances are in local currency. 2. Adjusted EBITDA and Adjusted EBITDA margin are non IFRS measures. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation.



Leadership changes and preferred-tier status with key payors, position Mexico for a return to growth

1. Leadership & Organization

- Adjustments to our senior management team, with all key roles now in place.

2. Out-of-Pocket, Corporate & Institutional Packages

- In Out-of-Pocket segment, revenue share reached 12% in December. In the Institutional segment, renegotiated the ISSSTELEON healthcare plan, securing a meaningful price increase for 2026.

3. Payors

- Expanded access to larger segments of privately insured families through preferred-tier status with two market-leading payors, significant contributors to Mexico's revenue.

4. Physician Engagement & Productivity

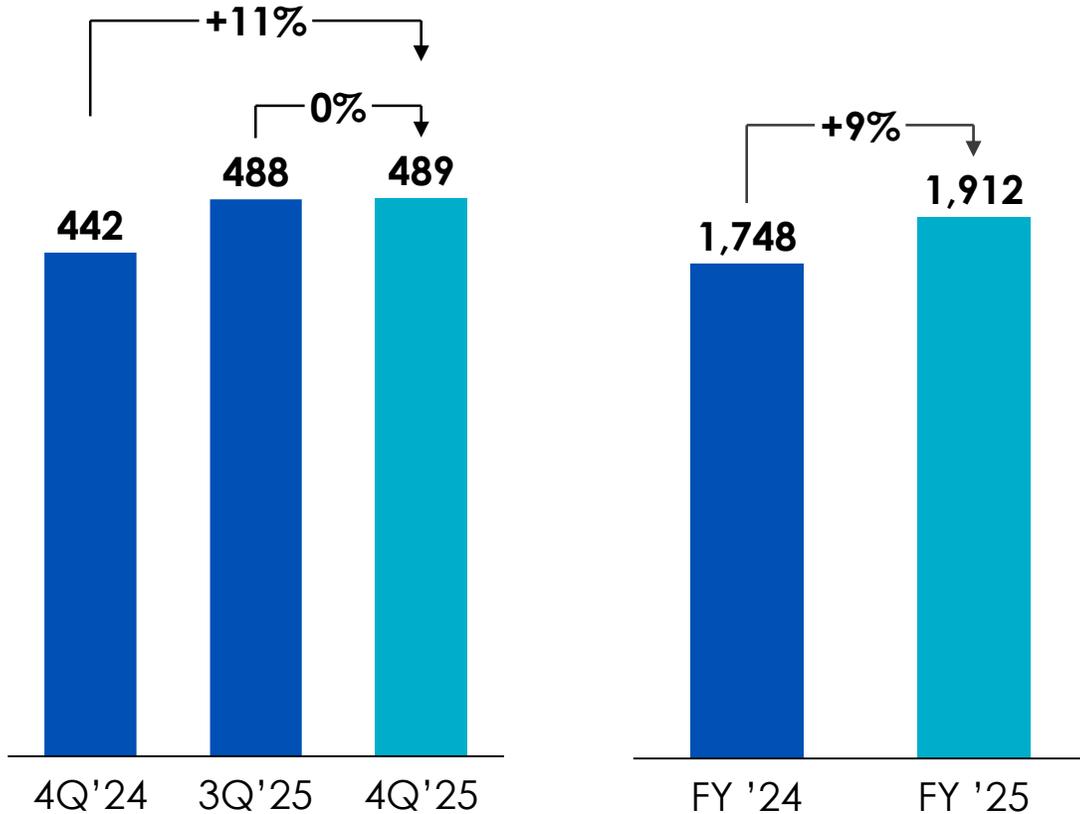
- During 4Q25, management reached approximately 250 physicians, representing 80% of the network revenue, to incentivize increased medical output at Auna's hospital network.

5. Oncology Business

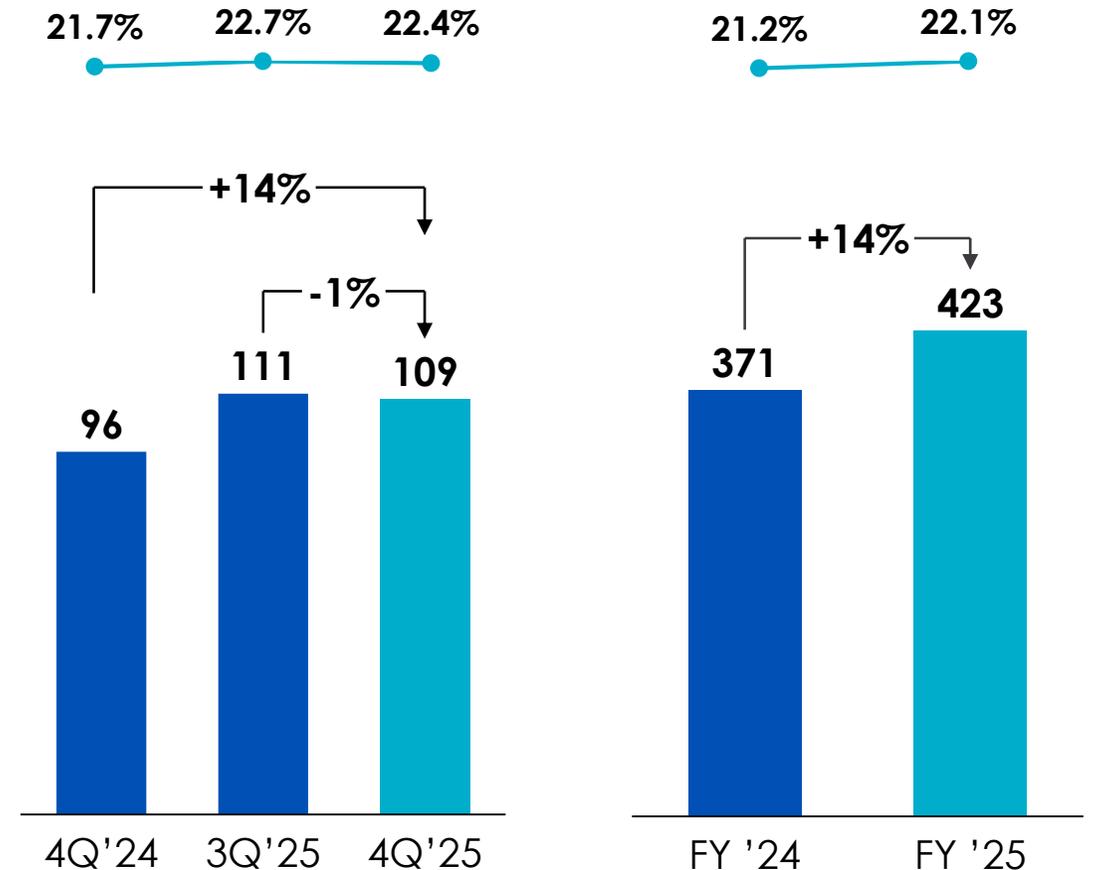
- Signed agreement with leading insurance provider that includes targeted deductible structures and financial incentives to direct policyholders to Auna's oncology services.

Peru delivers consistent outperformance and record-low MLR of 48.5%

External Revenue¹ (\$/ Mn, %)
 44% of LTM Revenues



Adj. EBITDA and margin^{1,2} (\$/ Mn, %)
 45% of LTM Adj. EBITDA

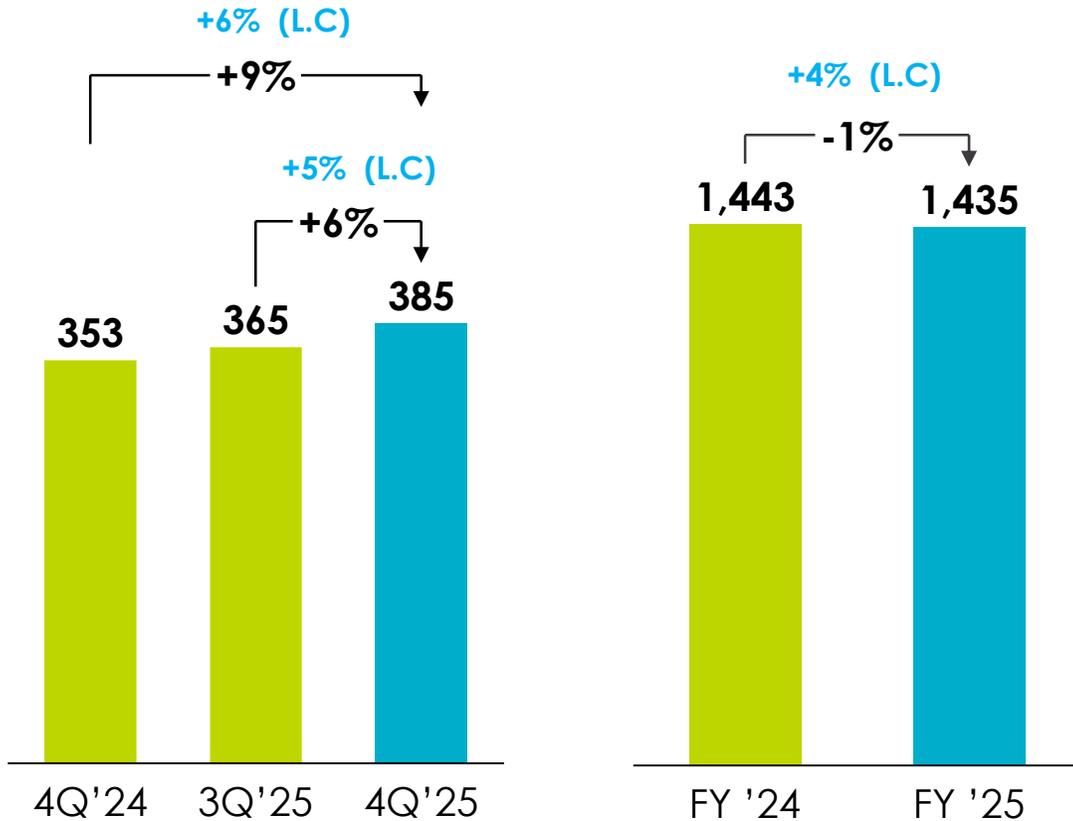


Notes: 1. All explanations of variances are in local currency. 2. Adjusted EBITDA and Adjusted EBITDA margin are non IFRS measures. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation.

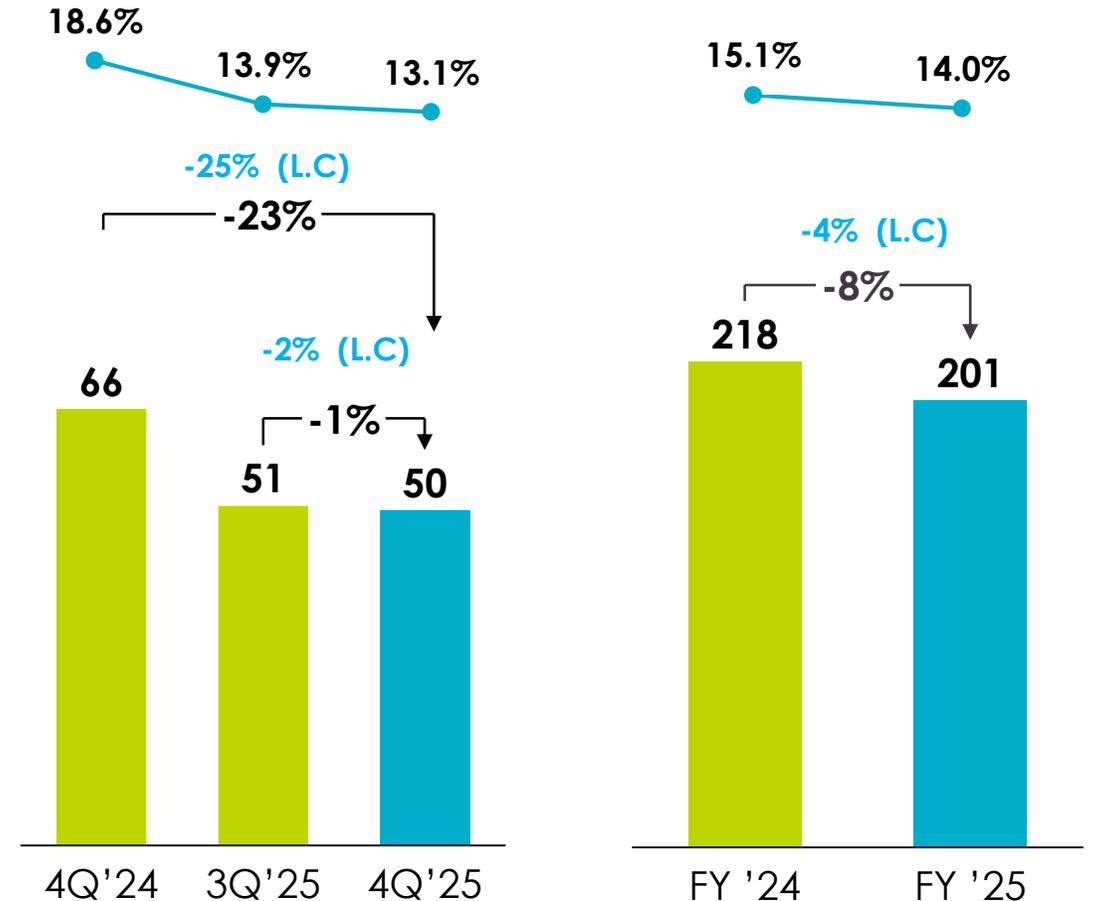


Colombia successfully prioritizing cashflow, with risk-sharing models now 21% of segment revenue and reduced exposure to intervened payors; unfavorable YoY comparison due to extraordinary items from 4Q24

External Revenue¹ (S/ Mn, %)
33% of LTM Revenues



Adj. EBITDA and margin^{1,2} (S/ Mn, %)
22% of LTM Adj. EBITDA



Q4 & FY 2025 Consolidated Results

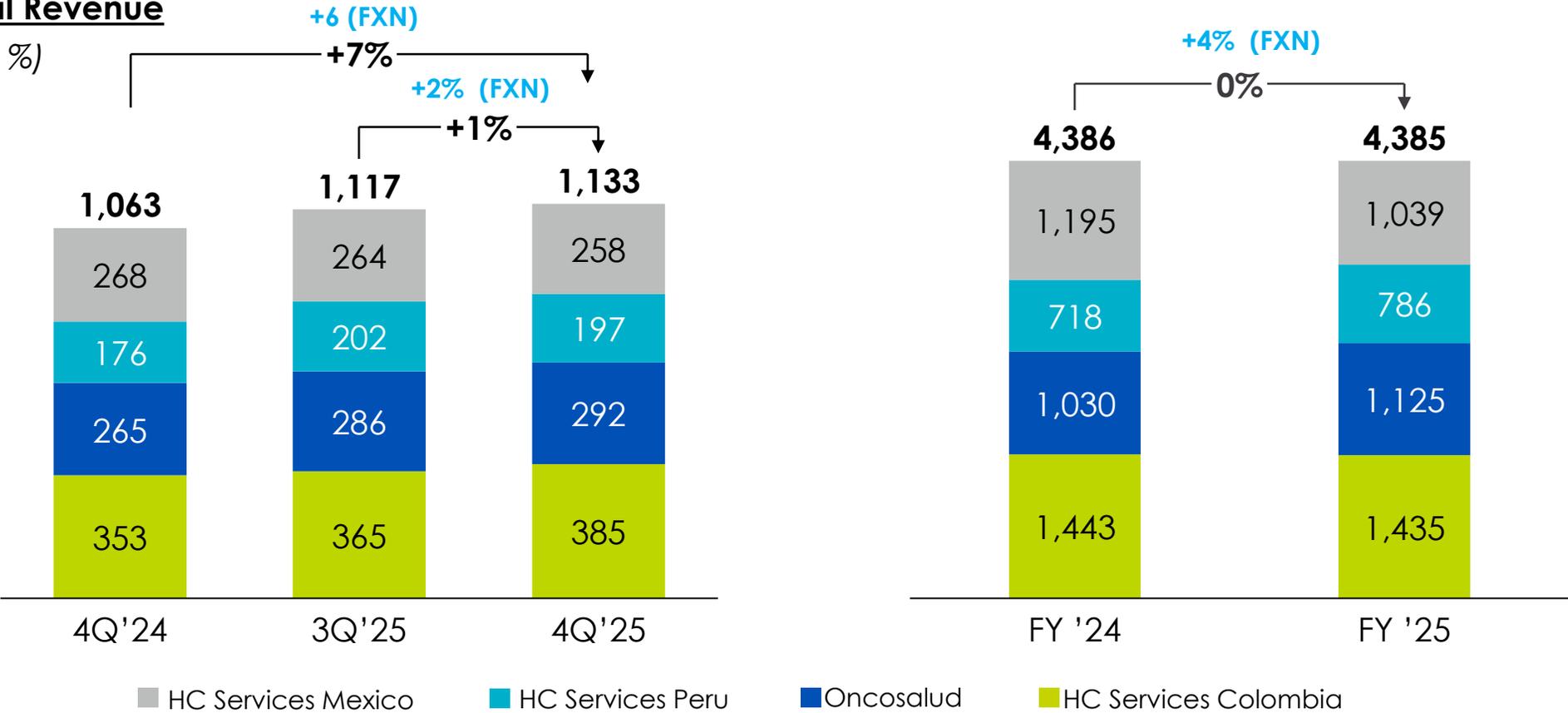


Consolidated revenues demonstrate consistent upward momentum as growth in Peru and Colombia successfully offset challenges in Mexico

- Peru grew from higher tickets and memberships and demand for network services at high price points
- Colombia remained focused on risk-sharing models and payor diversification
- Mexico HC continued experiencing softer demand, partially offset by rapid expansion of oncology revenues

External Revenue

(\$/ Mn, %)

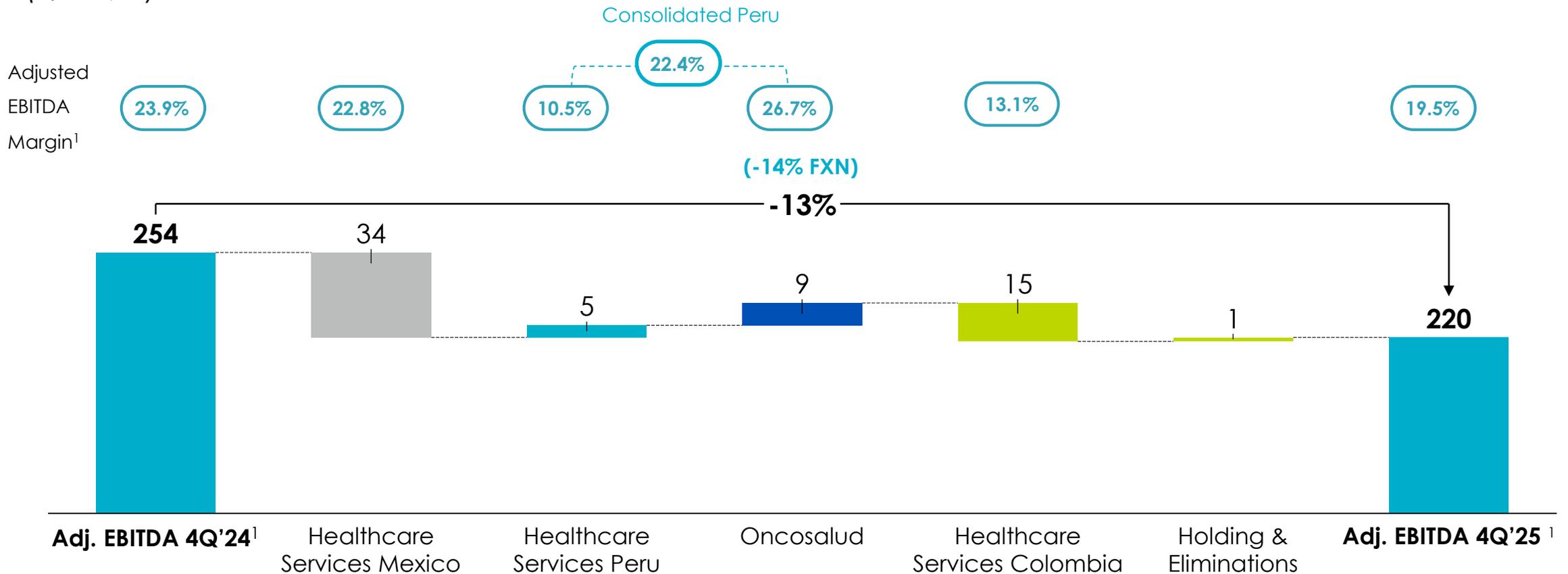


Consolidated Adjusted EBITDA in 4Q25 supported by growth in Peru, offset by Mexico's margin decline due to ISSSTELEON contract and stabilization phase; and by Colombia's price adjustments and rebates recognized in 4Q24

- Adjusted EBITDA¹ -14% FXN YoY with Adjusted EBITDA Margin¹ decreasing 4.5 pp YoY to 19.5% in 4Q25
- PEN/MXN depreciation of 1% and PEN/COP appreciation of 3% YoY

Adjusted EBITDA¹ Bridge 4Q'24 vs 4Q'25

(\$/ Mn, %)



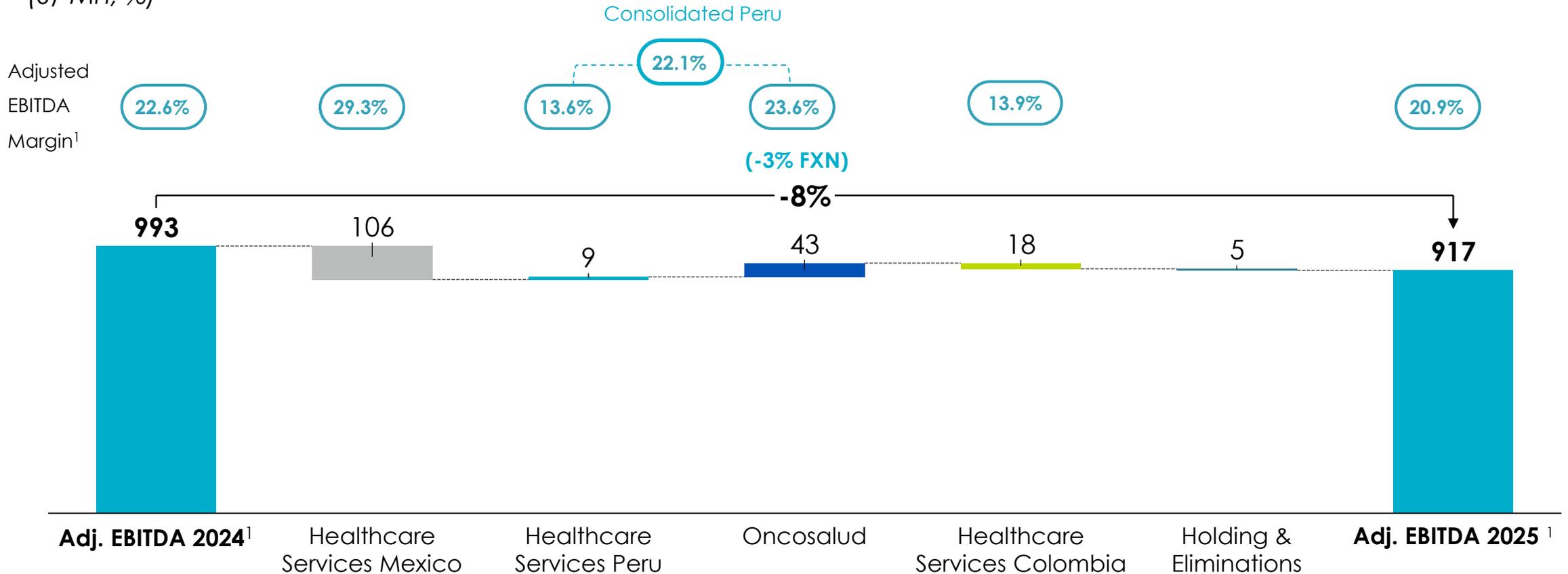
Notes: 1. Adjusted EBITDA and Adjusted EBITDA Margin are non IFRS measures. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation.

Consolidated Adjusted EBITDA in FY25 driven by Peru growth, offset by softer demand and margin decline from government contract in Mexico, and by lower margins in Colombia under cash flow prioritization strategy

- FY Adjusted EBITDA¹ -3% FXN in YoY with Adjusted EBITDA Margin¹ decreasing 1.7 pp YoY to 20.9% in FY25
- PEN/MXN decline of 10% and PEN/COP decline of 5% YoY

Adjusted EBITDA¹ Bridge 2024 vs 2025

(\$/ Mn, %)



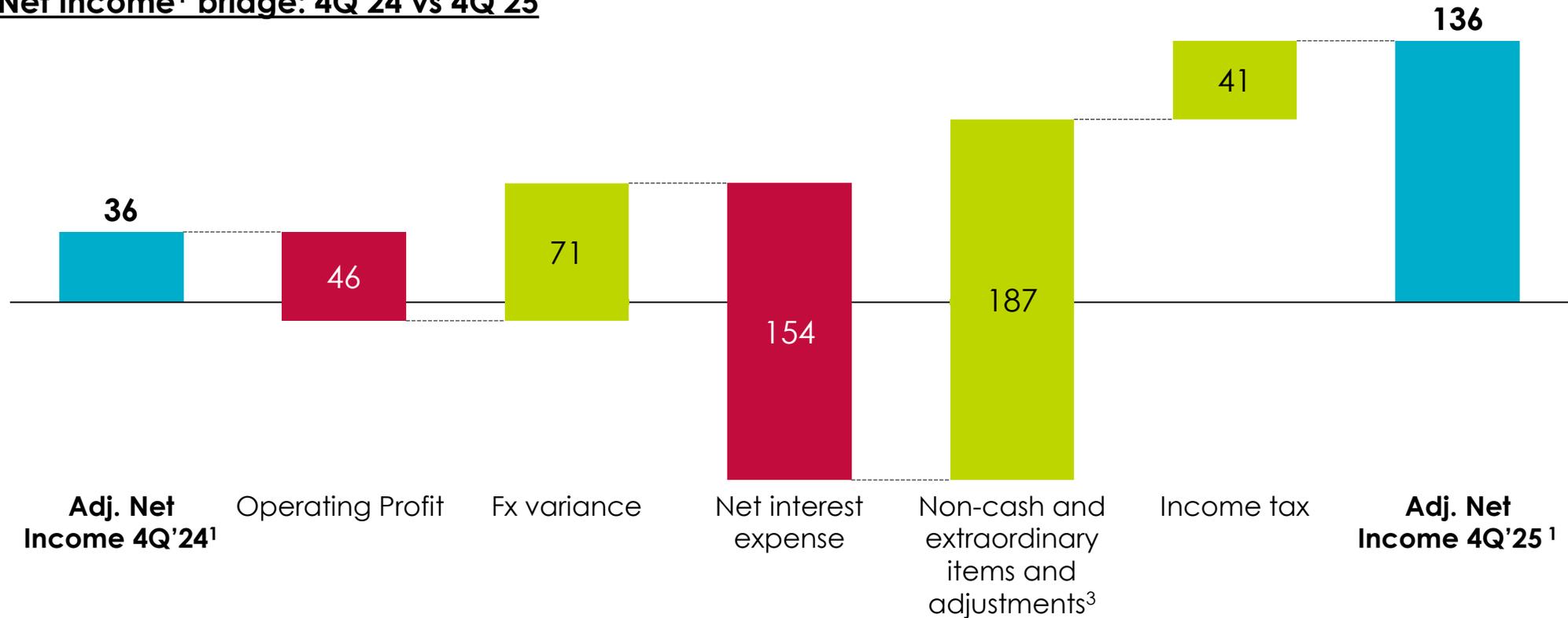
Notes: 1. Adjusted EBITDA and Adjusted EBITDA Margin are non IFRS measures. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation.

Adjusted Net Income increased to S/136 million in 4Q25 not only as product of non-cash FX gains, but also a reduction in interest expense, net of extraordinary refinancing fees

- Net interest expense includes S/170 million in extraordinary costs related to refinancing

Adjusted Net Income¹ bridge: 4Q'24 vs 4Q'25

(S/ Mn)



Adjusted EPS²:
S/ 0.47

Adjusted EPS²:
S/ 1.78

Notes: 1. Adjusted Net Income is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation. 2. Adjusted Basic and Diluted Earnings per Share is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation. 3. Includes Share of profit from equity-accounted investees.

Adjusted Net Income grew to S/336 million in FY25 as company capitalized on improved financial discipline and debt management, also aided by non-cash FX gains

- Net interest expense includes S/170 million in extraordinary costs related to refinancing

Adjusted Net Income¹ bridge: 2024 vs 2025

(S/ Mn)



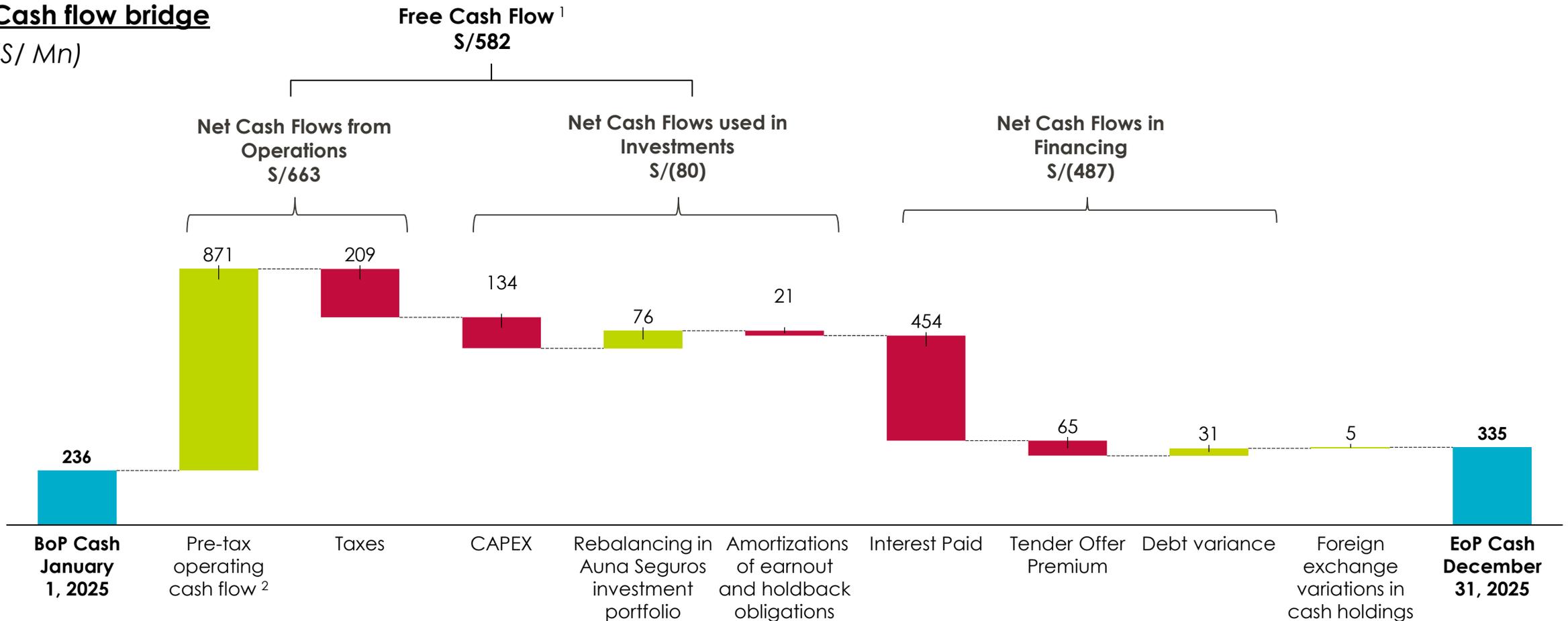
Notes: 1. Adjusted Net Income is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation. 2. Adjusted Basic and Diluted Earnings per Share is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation. 3. Includes Share of profit from equity-accounted investees.

Free cash flow expands 35% and EoP Cash increases 42% in FY25, as company maintains healthy liquidity

- Free cash flow in 2025 includes Maintenance CapEx of \$/145 million, or 3.3% of revenues, while Auna Seguro’s portfolio rebalance added \$/76 million
- Financing cash flows include \$/46 million of extraordinary refinancing transaction costs

Cash flow bridge

(\$/ Mn)



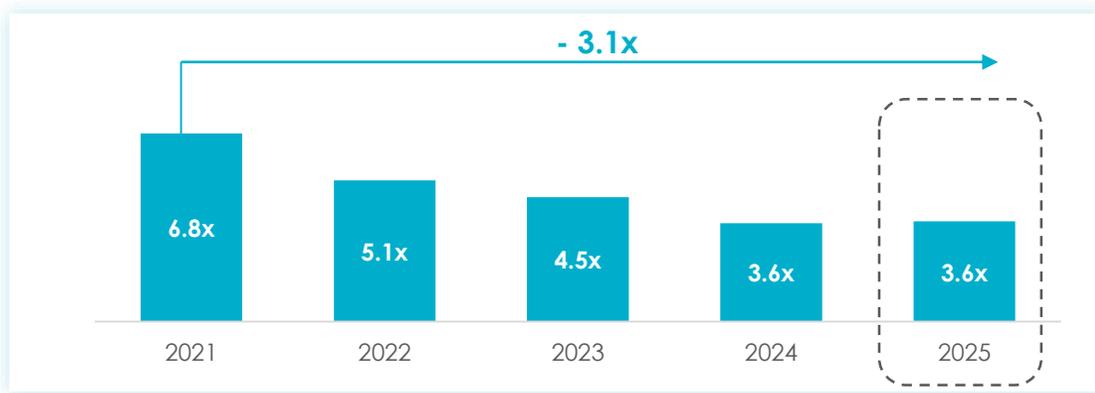
Notes: 1. Free cash flow is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure see the exhibit to this presentation. 2. Pre-tax operating cash flow includes interest received of \$/15 Mn.

The successful completion of a holistic USD 825 million debt refinancing significantly fortifies capital structure and reduces annual interest expenses

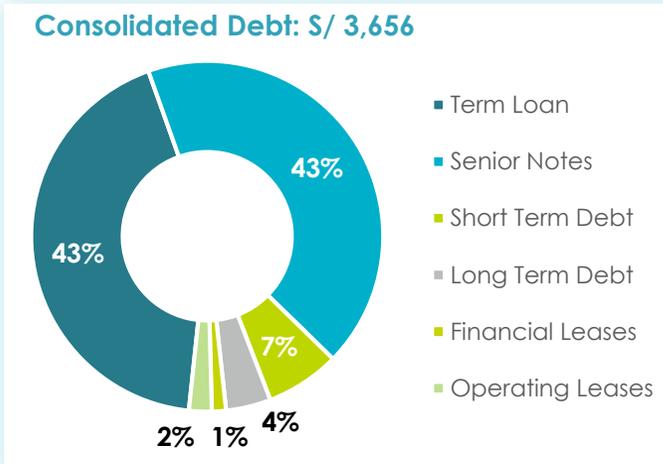
Debt Structure Highlights

- ✓ Successful debt refinancing for USD\$ 825 million, including US\$ 365 million of 8.75% Senior Secured Notes due 2032 and a US\$ 460 million equivalent dual currency Term Loan of US\$ 400 million equivalent in MXN and US\$ 60 million equivalent in Soles, reducing interest expense, extending maturities, increasing the proportion of direct local currency funding and financial flexibility
- ✓ 56% of debt in direct local currency funding and remaining US\$ denominated debt is 85% hedged to PEN. 75% of MXN TIE floating interest rate debt also hedged.
- ✓ Reduction of short-term debt after refinancing, increasing financial flexibility, freeing up available revolving credit facilities and marking an important milestone toward achieving 3.0x Leverage Ratio target

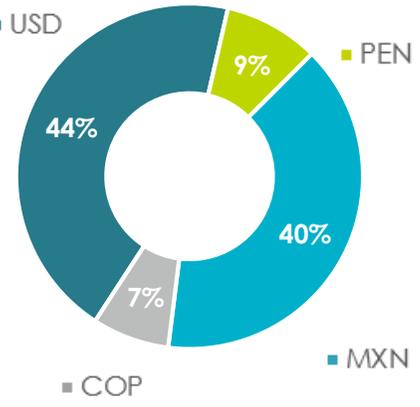
Leverage Ratio¹



Debt by Type (%)



Debt by Currency (%)



Debt Amortization Profile² (S/ MM)



Sources: Company financial information
 Notes: Considers an exchange rate of S/3.3630 to US\$1.00. ¹ Leverage Ratio is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation. As of 4Q25. Excludes interest. Reflects figures post-refinancing. Y1 = January 2026 to December 2026, Y2 = January 2027 to December 2027, Y3 = January 2028 to December 2028, Y4 = January 2029 to December 2029, Y5 = January 2030 to December 2030, and Y6+ = January 2031 to September 2035.

**“We entered
2026 well-
positioned
operationally
and
financially”**

Peru continues making consistently strong contributions, demonstrating the resilience and robustness of our integrated model. **Centro Ambulatorio Trecca will become the largest outpatient facility in the country**, significantly expanding our reach to serve the EsSalud population.

Colombia has been successfully diversifying away from intervened payors and prioritizing reliable cash flows through risk-sharing models. Colombia remains an important contributor to scale and medical best practices.

Mexico is already regaining volumes and improving margins in 2026 with a renewed local team that has expanded reach through favorable tier classifications with two leading insurance providers and improved commercial terms in ISSTELEON healthcare plan renewal.

We have enhanced Auna’s liquidity prospects and financial flexibility

We believe that the selling pressure related to a large shareholder has abated, and we will continue increasing our market presence to ensure our market valuation reflects Auna’s intrinsic value.

2026 Guidance

Revenue¹ growth of 12% FXN, within a range of 10% to 14%, driven by sustained commercial momentum and robust operating execution across markets.

Adjusted EBITDA¹ growth of 12% FXN, within a range of 10% to 14%, supported by disciplined cost management and ongoing investment in strategic initiatives.

CapEx to remain at approximately 4% of revenues, consistent with our balanced approach to growth investments and cash flow generation.

Note: 1. Ranges capture normal variability associated with execution timing and market conditions.

“With a strengthened capital structure, and a stronger position in Mexico, we expect 2026 Revenue and Adjusted EBITDA growth of 12% FXN.”

Q&A



Exhibits



Consolidated Balance Sheet

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

	Dec-25 (USD)	Dec-25	Dec-24	Δ Dec-25 vs Dec-24
Assets				
Current assets				
Cash and cash equivalents	100	335	236	100
Trade accounts receivable	310	1,043	962	81
Other assets	77	259	253	5
Inventories	49	165	144	21
Derivative financial instruments	-	-	9	(9)
Insurance contract assets	4	13	-	13
Other investments	9	30	100	(70)
Total current assets	548	1,845	1,704	141
Non-current assets				
Trade accounts receivable	0	0	1	(0)
Other assets	8	27	24	2
Investments in associates and joint venture	9	30	25	4
Property furniture and equipment	680	2,287	2,280	7
Intangible assets	804	2,704	2,657	47
Right-of-use assets	34	113	131	(18)
Investment properties	2	6	6	0
Derivative financial instruments	16	54	59	(4)
Deferred tax assets	69	231	194	37
Other investments	0	1	0	0
Total non-current assets	1,622	5,454	5,377	77
Total assets	2,170	7,298	7,081	217

	Dec-25 (USD)	Dec-25	Dec-24	Δ Dec-25 vs Dec-24
Liabilities				
Current liabilities				
Loans and borrowings	94	316	654	(338)
Lease liabilities	9	29	32	(3)
Trade accounts payable	313	1,053	931	122
Other accounts payable	67	225	290	(64)
Provisions	3	10	12	(2)
Derivative financial instruments	7	23	15	8
Insurance contract liabilities	3	9	10	(1)
Deferred income	0	0	0	(0)
Total current liabilities	496	1,667	1,945	(278)
Non-current liabilities				
Loans and borrowings	956	3,216	2,966	251
Lease liabilities	28	94	115	(21)
Trade accounts payable	0	1	3	(1)
Other accounts payable	66	222	73	149
Derivative financial instruments	12	40	27	13
Deferred tax liabilities	87	291	328	(37)
Deferred income	0	0	0	(0)
Total non-current liabilities	1,149	3,865	3,513	352
Total liabilities	1,645	5,532	5,458	74
Total equity	525	1,766	1,623	143
Total liabilities and equity	2,170	7,298	7,081	217

Consolidated Statement of Income (1/2)

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

	4Q'25 (USD)	4Q'25	FY 25	Δ 4Q'25 vs 4Q'24	Δ FY 25 vs FY 24
Revenue					
Healthcare Services Mexico	77	258	1,039	-4%	-13%
Healthcare Services Colombia	115	385	1,435	9%	-1%
- Healthcare Services Colombia	115	387	1,440	9%	0%
- Holding and eliminations	(0)	(1)	(5)	-	-
Healthcare Services Peru & Oncosalud Peru	145	489	1,912	11%	9%
- Healthcare Services Peru	81	273	1,084	11%	9%
- Oncosalud Peru	90	304	1,164	10%	9%
- Holding and eliminations	(26)	(87)	(337)	10%	6%
Total Revenue	337	1,133	4,385	7%	0%
Cost of sales and services	(209)	(704)	(2,722)	12%	2%
Gross profit	127	429	1,664	-1%	-4%
<i>Gross margin</i>		37.8%	37.9%	-3.0 p.p.	-1.4 p.p.
Selling expenses	(16)	(54)	(221)	28%	12%
Administrative expenses	(66)	(222)	(813)	11%	3%
(Loss) reversal for impairment of trade receivables	(6)	(19)	(48)	49%	18%
Other income and expenses, net	3	11	43	-9%	-50%
Operating profit	43	144	625	-24%	-20%
Finance income	2	6	22	-1%	-12%
Finance income from exchange difference	14	48	193	-2.5x	-
Finance costs	(87)	(292)	(651)	1.1x	10%
Finance costs from exchange difference	-	-	-	-	-
Net finance cost	(71)	(238)	(436)	53%	-28%

Consolidated Statement of Income (2/2)

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

	4Q'25 (USD)	4Q'25	FY 25	Δ 4Q'25 vs 4Q'24	Δ FY 25 vs FY 24
Share of profit of equity accounted investees	1	2	10	2%	18%
Profit (loss) before tax	-27	(91)	199	-3.4x	0.1x
Income tax expense (benefit)	8	27	(88)	-3.0x	0.5x
Net Income (Loss)	(19)	(64)	111	-3.7x	-0.1x
EBITDA					
Healthcare Services Mexico	16	54	266	-37%	-40%
Healthcare Services Colombia	14	48	197	-25%	-9%
Healthcare Services Peru & Oncosalud Peru	26	88	397	-5%	9%
- Healthcare Services Peru	7	23	140	4%	4%
- Oncosalud Peru	19	65	257	-8%	12%
Holding and eliminations	4	13	(2)		
Total EBITDA	60	203	858	-17%	-15%
Adjusted EBITDA					
Healthcare Services Mexico	18	59	304	-37%	-26%
Healthcare Services Colombia	15	50	201	-23%	-8%
Healthcare Services Peru & Oncosalud Peru	33	109	423	14%	14%
- Healthcare Services Peru	8	29	148	21%	6%
- Oncosalud Peru	24	81	275	12%	19%
Holding and eliminations	0	1	(11)		
Total Adjusted EBITDA	66	220	917	-13%	-8%
Adjusted EBITDA Margin		19.5%	20.9%	-4.5 p.p.	-1.7 p.p.

Consolidated Cash Flow Statement

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

	FY 25 (USD)	FY 25	FY 24	Δ FY 25 vs FY 24		FY 25 (USD)	FY 25	FY 24	Δ FY 25 vs FY 24
Cash flows from operating activities					Cash flows from investing activities				
(Loss) profit for the period	33	111	124	(13)	Payment for accounts payables to former shareholder	(6)	(21)	(30)	9
Adjustments for:					Purchase of properties furniture and equipment	(26)	(86)	(91)	5
Depreciation	34	115	115	0	Purchase of intangibles	(17)	(59)	(51)	(8)
Depreciation of right-of-use assets	8	28	28	1	Dividends from equity-accounted investees	1	3	3	0
Amortization	23	79	76	3	Purchase of other investments, net of sales	23	76	(21)	97
Other income for reversal of others accounts payable to former shareholders	-	-	(47)	47	Proceeds from sale of property furniture and equipment	2	7	0	6
Change in fair value of investment property	(0)	(0)	(0)	0	Payment for contingent consideration	-	-	(47)	47
(Reversal) Impairment of inventories	0	1	0	0	Net cash used in investing activities	(24)	(80)	(237)	157
Equity-settled share-based payment transactions	3	11	9	2	Cash flows from financing activities				
Gain (loss) on disposal of property furniture and equipment	(0)	(1)	4	(5)	Proceeds from issuance of common stock in initial public offering, net of issuance costs	-	-	1,268	(1,268)
Loss on disposal of right-of-use assets net of leases	(0)	(0)	0	(0)	Proceeds from settlement of derivatives - interest rate swaps	(7)	(23)	(1)	(21)
Loss on disposal of intangibles	0	0	1	(1)	Payments of initial public offering costs	-	-	(16)	16
Derecognition of other assets	-	-	2	(2)	Proceeds from loans and borrowings	1,218	4,098	1,239	2,858
(Reversal) loss for impairment of trade receivables	14	48	41	7	Payment for loans and borrowings	(1,196)	(4,022)	(1,126)	(2,897)
Share of profit of equity-accounted investees	(3)	(10)	(9)	(2)	Payment for lease liabilities	(13)	(44)	(46)	2
Technical provisions and other provisions	0	1	1	0	Penalty paid for debt prepayment	(0)	(0)	-	(0)
Finance income	(64)	(215)	(25)	(190)	Payment for costs of Extinguishment of debt	(19)	(65)	(17)	(48)
Finance costs	194	651	634	18	Payment for derivatives premiums	(7)	(23)	(51)	28
Tax expense	26	88	60	29	Interest paid	(121)	(408)	(451)	43
Net changes in assets and liabilities					Dividends paid	-	-	(1)	1
Trade accounts receivable and other assets	(24)	(82)	(343)	262	Acquisition of non-controlling interest	-	-	(1,218)	1,218
Inventories	(5)	(18)	(26)	8	Net cash used in financing activities	(145)	(487)	(418)	(69)
Trade accounts payable and other accounts payable	19	65	230	(165)	Net (decrease) increase in cash and cash equivalents	28	95	14	82
Provisions and employee benefits	(1)	(4)	(6)	2	Cash and cash equivalents at January 1	70	236	241	(5)
Insurance contract liabilities	(4)	(13)	(29)	15	Effect of movements in exchange rates on cash held	1	5	(19)	23
Cash generated from operating activities	255	856	842	15	Cash and cash equivalents at the end of the period	100	335	236	100
Income tax paid	(62)	(209)	(194)	(15)					
Interest received	4	15	21	(6)					
Net cash from operating activities	197	663	668	(6)					

Notes: Considers an exchange rate of S/3.3630 to US\$1.00.

Adjusted EBITDA and Adjusted EBITDA Margin reconciliation

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

Adjusted EBITDA: is calculated as profit (loss) before tax for the period plus net finance cost, depreciation and amortization, pre-operating expenses for projects under construction, business development (income) expenses for expansion into new markets, change in fair value of earn-out liabilities, stock-based consideration and personnel extraordinary compensation.

Adjusted EBITDA Margin: is calculated as Adjusted EBITDA divided by total revenue from contracts with customers.

	4Q'25		FY 25	Δ 4Q'25 vs		Δ FY 25 vs
	(USD)	4Q'25		4Q'24	3Q'25	FY 24
Revenues	337	1,133	4,385	7%	1%	0%
Profit (Loss) before Tax	(27)	(91)	199	-345%	-194%	8%
(+) Net Finance Cost	71	238	436	53%	231%	-28%
(+) Depreciation and Amortization	17	56	222	9%	-2%	1%
(=) EBITDA	60	203	858	-17%	-10%	-15%
(+) Adjustments	5.2	17.5	58.4			
(a) Pre-operating expenses	0.0	0.0	0.5			
(b) Business development expenses	2.8	9.6	41.0			
(c) Stock-based consideration	0.8	2.9	11.2			
(d) Personnel non-recurring compensation	1.5	5.0	5.7			
(e) Change in fair value of investment properties		0.0	0.0			
(=) Adjusted EBITDA	66	220	917	-13%	-5%	-8%
Adjusted EBITDA Margin		19.5%	20.9%	-4.5 p.p.	-1.3 p.p.	-1.7 p.p.

((a) Pre-operating expenses consist of legal and administrative expenses incurred in connection with medical facilities under construction, such as Clínica Chiclayo, costs relating to the Torre Trecca PPP, and legal and administrative expenses incurred in connection with the acquisition of land banks for future facilities.

((b) Business development expenses consist of expenses incurred in connection with projects and payments to sellers to expand into new markets, including through greenfield projects and M&A activity.

((c) Stock-based consideration includes share-based payments plans for non-executive members of the Board of Directors and other Auna management including executives and employees.

((d) Personnel non-recurring compensation related to the implementation of an efficiency program across business units aimed at streamlining processes and capturing synergies on the local and regional levels.

((e) Change in fair value of investment properties includes the non-cash effect related to the decrease or increase in the fair value of investment properties.

Adjusted EBITDA and Adjusted EBITDA Margin reconciliation (continued)

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

For the three months ended December 31, 2025

	Healthcare Services Mexico	Healthcare Services Peru	Oncosalud Peru	Healthcare Services Colombia	Holding and eliminations	Consolidated Reportable Segments
Revenues	258	273	304	387	(89)	1,133
Profit (Loss) before Tax	(91)	4	54	29	(87)	(91)
(+) Net Finance Cost	124	6	2	9	97	238
(+) Depreciation and Amortization	21	13	9	11	3	56
(=) Segment EBITDA	54	23	65	48	13	203
(+) Adjustments	4.9	5.7	16.2	2.4	-11.7	17.5
Pre-operating expenses	0.0	0.0	0.0	0.0	0.0	0.0
Business development expenses	1.7	2.9	3.4	1.5	0.0	9.6
Change in fair value of earn-out liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Stock-based consideration	1.8	0.2	0.2	0.1	0.6	2.9
Personnel non-recurring compensation	1.4	1.4	1.4	0.8	0.0	5.0
Change in fair value of investment properties	0.0	1.2	11.2	0.0	-12.3	0.0
(=) Segment Adjusted EBITDA	59	29	81	50	1	220
Adjusted EBITDA Margin	22.8%	10.5%	26.7%	13.1%		19.5%

For the three months ended December 31, 2024

	Healthcare Services Mexico	Healthcare Services Peru	Oncosalud Peru	Healthcare Services Colombia	Holding and eliminations	Consolidated Reportable Segments
Revenues	268	245	276	353	(79)	1,063
Profit (Loss) before Tax	18	(2)	46	3	(28)	37
(+) Net Finance Cost	49	13	15	52	27	155
(+) Depreciation and Amortization	19	11	9	10	3	52
(=) Segment EBITDA	86	22	70	64	2	244
(+) Adjustments	6.8	1.6	1.7	1.5	-1.6	10.0
Pre-operating expenses	0.0	0.0	0.0	0.0	0.0	0.0
Business development expenses	0.1	0.0	0.0	0.1	2.4	2.6
Change in fair value of earn-out liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Stock-based consideration	5.7	0.5	0.6	0.1	-4.0	2.9
Personnel non-recurring compensation	1.1	1.1	1.1	1.3	0.0	4.6
(=) Segment Adjusted EBITDA	93	24	72	66	0	254
Adjusted EBITDA Margin	34.7%	9.6%	26.1%	18.6%		23.9%

Adjusted EBITDA and Adjusted EBITDA Margin reconciliation (continued)

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

Year to date December 31, 2025

	Healthcare Services Mexico	Healthcare Services Peru	Oncosalud Peru	Healthcare Services Colombia	Holding and eliminations	Consolidated Reportable Segments
Revenues	1,039	1,084	1,164	1,440	(342)	4,385
Profit (Loss) before Tax	(50)	58	206	134	(149)	199
(+) Net Finance Cost	230	34	15	22	136	436
(+) Depreciation and Amortization	86	49	36	41	11	222
(=) Segment EBITDA	266	140	257	197	(2)	858
(+) Adjustments	37.4	7.8	18.3	4.3	-9.5	58.4
Pre-operating expenses	0.0	0.0	0.0	0.0	0.5	0.5
Business development expenses	28.3	4.5	5.0	3.2	0.0	41.0
Change in fair value of earn-out liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Stock-based consideration	7.1	0.7	0.7	0.3	2.4	11.2
Personnel non-recurring compensation	2.0	1.4	1.4	0.8	0.0	5.7
Change in fair value of investment properties	0.0	1.2	11.2	0.0	-12.3	0.0
(=) Segment Adjusted EBITDA	304	148	275	201	-11	917
Adjusted EBITDA Margin	29.3%	13.6%	23.6%	13.9%		20.9%

Year to date December 31, 2024

	Healthcare Services Mexico	Healthcare Services Peru	Oncosalud Peru	Healthcare Services Colombia	Holding and eliminations	Consolidated Reportable Segments
Revenues	1,195	996	1,071	1,443	(318)	4,386
Profit (Loss) before Tax	65	44	165	(2)	(88)	184
(+) Net Finance Cost	285	48	33	176	68	609
(+) Depreciation and Amortization	92	43	33	42	9	219
(=) Segment EBITDA	442	135	230	216	(12)	1,012
(+) Adjustments	(31.8)	4.4	1.7	2.2	5.0	(18.4)
Pre-operating expenses	1.9	0.0	0.0	0.0	0.3	2.3
Business development expenses	-42.4	0.0	0.0	0.1	2.4	-39.9
Change in fair value of earn-out liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Stock-based consideration	5.7	0.5	0.6	0.1	2.2	9.1
Personnel non-recurring compensation	3.1	3.9	1.1	2.0	0.0	10.1
(=) Segment Adjusted EBITDA	410	139	232	218	-7	993
Adjusted EBITDA Margin	34.3%	14.0%	21.7%	15.1%		22.6%

Consolidated Peru Adjusted EBITDA and Adjusted EBITDA Margin reconciliation

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

Consolidated Peru Adjusted EBITDA: is calculated by adding Healthcare Services Peru Segment Adjusted EBITDA plus Oncosalud Peru Segment Adjusted EBITDA.

Consolidated Peru Adjusted EBITDA margin: is calculated as Healthcare Services Peru Segment Adjusted EBITDA plus Oncosalud Peru Segment Adjusted EBITDA, divided by total revenues from Healthcare Services Peru Segment plus total revenues from Oncosalud Peru Segment.

Healthcare Services Peru and Oncosalud Peru Key Financial Metrics	4Q'25 (USD)	4Q'25	FY 25	Δ 4Q'25 vs 4Q'24	Δ 4Q'25 vs 3Q'25	Δ FY 25 vs FY 24
Revenue	145	489	1,912	11%	0%	9%
Healthcare Services Peru	81	273	1,084	11%	-2%	9%
Oncosalud Peru	90	304	1,164	10%	3%	9%
Holding and Eliminations (*)		(87)	(337)	10%	3%	6%
Consolidated Peru Adjusted EBITDA	33	109	423	14%	-1%	14%
Healthcare Services Peru	8	29	148	21%	-35%	6%
Oncosalud Peru	24	81	275	12%	20%	19%
Consolidated Peru Adj. EBITDA margin %		22.4%	22.1%	0.7 p.p.	-0.3 p.p.	0.9 p.p.
Healthcare Services Peru		10.5%	13.6%	0.8 p.p.	-5.2 p.p.	-0.3 p.p.
Oncosalud Peru		26.7%	23.6%	0.6 p.p.	3.8 p.p.	2.0 p.p.

(*) Relates to intersegment revenue elimination.

Adjusted Net Income reconciliation

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

Adjusted Net Income: is calculated as profit (loss) for the period plus adjustments as described below.

	4Q'25 (USD)	4Q'25	4Q'24	FY 25	FY 24
Net Income (Loss)	(19)	(64)	24	111	124
(a) Pre-operating expenses	0.0	0.0	0.0	0.5	2.3
(b) Business development expenses	2.8	9.6	2.6	41.0	(39.9)
(c) Stock-based consideration	0.8	2.9	2.9	11.2	9.1
(d) Personnel non-recurring compensation	1.5	5.0	4.6	5.7	10.1
(e) Change in fair value of investment properties	0.0	0.0	0.0	0.0	0.0
(f) Non-cash and non-recurring financial costs	55.9	187.9	5.6	188.9	35.2
(g) Allocated tax effects	(1.7)	(5.7)	(3.0)	(21.7)	5.7
(=) Adjusted Net Income	40	136	36	336	146

(a) Pre-operating expenses consist of legal and administrative expenses incurred in connection with medical facilities under construction, such as Clínica Chiclayo, costs relating to the Torre Trecca PPP, and legal and administrative expenses incurred in connection with the acquisition of land banks for future facilities.

(b) Business development expenses consist of expenses incurred in connection with projects and payments to sellers to expand into new markets, including through greenfield projects and M&A activity.

(c) Stock-based consideration includes share-based payments plans for non-executive members of the Board of Directors and other Auna management including executives and employees.

(d) Personnel non-recurring compensation related to the implementation of an efficiency program across business units aimed at streamlining processes and capturing synergies on the local and regional levels.

(e) Change in fair value of investment properties includes the non-cash effect related to the decrease or increase in the fair value of investment properties.

(f) Non-cash and non-recurring financial costs include; 1) one-time non-recurring costs of refinancing activities; 2) non-cash derivative costs related to mark to market of legacy derivatives related to extinguished financings; 3) non-cash effects related to early extinguishment of financings, and 4) non-cash effects related to the accounting impact of changes in the fair value of the liability for mandatory purchase of shares from IMAT.

(g) Allocated tax effects neutralize the tax shield that the items considered as adjustment have generated in the taxable profit.

Notes: Considers an exchange rate of S/3.3630 to US\$1.00.

Free Cash Flow

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

Free Cash Flow: is calculated by adding Net Cash Flows from Operations and Net Cash Flows used in Investment activities.

	2024	2025
Cash from Operating Activities	841,778	856,434
(-) <i>Income tax</i>	194,322	209,005
(+) <i>Interest received</i>	21,042	15,074
Net Cash from Operating Activities	668,498	662,503
Net Cash used in Financing Activities	(236,821)	(80,255)
(+) <i>CapEx</i>	(159,636)	(59,110)
(+) <i>Earnout and holdback obligations</i>	(77,185)	(21,145)
Free Cash Flow	431,677	582,248

Notes: Considers an exchange rate of S/3.3630 to US\$1.00.

Adjusted Basic and Diluted Earnings per Share

(Figures in millions of Soles and millions of US Dollars, unless expressed otherwise)

Adjusted Basic and Diluted Earnings per Share: Adjusted Basic and Diluted Earnings per Share is calculated by dividing profit attributable to owners of Adjusted Net Income of the Company by the weighted average number of basic and diluted shares outstanding during the period, which excludes treasury shares.

	4Q'25 (USD)	4Q'25	4Q'24	3Q'25	FY 25	FY 24
Net Income (Loss)	(19)	(64)	24	53	111	124
Income (Loss) attributable to Owner of the company	(20)	(68)	22	48	98	110
Weighted average number of basic and diluted shares at December 31		74.2	74.2	74.2	74.2	67.5
Basic and diluted earnings per share	(0.27)	(0.92)	0.30	0.65	1.32	1.63
Adjusted Net Income (Loss)	40	136	36	58	336	146
Income (Loss) attributable to owners of Adjusted Net Income	39	132	35	53	323	133
Weighted average number of basic and diluted shares at December 31		74.2	74.2	74.2	74.2	67.5
Adjusted Basic and Diluted Earnings per Share	0.53	1.78	0.47	0.71	4.36	1.97

Notes: Considers an exchange rate of S/3.3630 to US\$1.00.

Net Debt reconciliation

(Figures in millions of Soles, unless expressed otherwise)

Net Debt: We calculate Net Debt as Gross Debt minus Cash and cash equivalents.

	Dec-24	Dec-25
(+) Loans and borrowings	3,620	3,533
<i>Short term debt</i>	654	316
<i>Long term debt</i>	2,966	3,216
(+) Lease Liabilities	148	124
Gross Debt	3,768	3,656
(-) Cash and cash equivalents	236	335
Net Debt	3,532	3,321

Leverage Ratio reconciliation

(Figures in millions of Soles, unless expressed otherwise)

Leverage Ratio: is calculated as (i) current and non-current loans and borrowings plus current and non-current lease liabilities minus (ii) cash and cash equivalents, divided by (iii) Last twelve months Adjusted EBITDA.

Adjusted Last Twelve Month (“LTM”) EBITDA: is calculated by adding the last four quarters beginning with the corresponding period.

	Dec-24	Dec-25
Current and non-current loans & borrowings	3,620	3,533
Current and non-current lease liabilities	148	124
Cash and cash equivalents	236	335
Net Debt	3,532	3,321
Adjusted LTM EBITDA	993	917
Leverage Ratio	3.6x	3.6x

Key Operational Metrics – Oncosalud Peru & Healthcare Services

	FY 25	FY 24	Δ FY 25 vs FY 24
Oncosalud Peru			
Plan memberships ⁽¹⁾⁽²⁾	1,424,695	1,365,028	4%
Average monthly revenue per plan member ⁽³⁾	S/ 61.12	S/ 58.92	3.7%
Preventive check-ups ⁽⁴⁾	120,875	106,457	13.5%
Patients treated ⁽⁵⁾	74,097	58,559	26.5%
Medical loss ratio ⁽⁶⁾	54.2%	57.3%	-3.1 p.p
Healthcare Services			
Total bed capacity ⁽¹⁾⁽⁷⁾	2,224	2,214	0.5%
Surgeries ⁽⁸⁾	82,729	88,668	-6.7%
Emergency treatments ⁽⁹⁾	358,951	365,942	-1.9%
Operating capacity utilization ⁽¹⁰⁾	77.0%	81.6%	-4.6 p.p
Total capacity utilization ⁽¹¹⁾	64.1%	66.4%	-2.3 p.p

- 1) As of period end and as reported to the National Superintendence of Health Susalud. Includes Oncology plans and Health plans.
- 2) Includes active plan members and inactive members. Inactive members are defined as those plan members that have not paid monthly fees due for up to three months. As of December 31st, 2025, we had 1,325,062 active members and 99,633 inactive members.
- 3) Total revenue for the period corresponding to insurance revenue in the OncoSalud Peru segment divided by the average number of plan members during the period, divided by the number of months in the period.
- 4) Preventive check-ups consider Oncology check-ups at the Centro de Bienestar Ambulatorio – CBA (wellness center) in Lima, Peru. The number of Healthcare checkups is negligent.
- 5) Number of individual plan members receiving treatment for cancer during the period, which may include multiple instances of treatment per plan member.
- 6) MLR is calculated as (i) claims for medical treatment generated by our prepaid oncology and general healthcare plans plus (ii) technical reserves relating to plan members treated pursuant to such plans, whether at our facilities or third-party facilities, divided by revenue generated by our prepaid oncology and general healthcare plans.
- 7) Includes all beds within the Healthcare Network and excludes 109 Oncology beds.
- 8) Number of surgeries includes surgeries outpatient surgeries and cesarean sections
- 9) Emergency care includes the number of visits in the emergency room and may include several visits per patient.
- 10) Operating capacity utilization (Occupancy) is calculated as (i) (x) total number of days in which any of our beds had a hospitalized patient during the period divided by (y) total number of operating beds, times (ii) total number of days during the period.
- 11) Total capacity utilization (Occupancy) is calculated as (i) (x) total number of days in which any of our beds had a hospitalized patient during the period divided by (y) total number of beds, times (ii) total number of days during the period.

Trends in Key Financial Metrics

(Figures in millions of Soles, unless expressed otherwise)

	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	2Q'25	3Q'25	4Q'25
Revenue									
Oncosalud Peru	244	253	269	273	276	281	286	294	304
Healthcare Services Peru	225	241	255	255	245	263	269	279	273
Healthcare Services Colombia	335	349	378	363	353	339	346	369	387
Healthcare Services Mexico	284	308	302	316	268	243	274	264	258
Holding and eliminations	(67)	(76)	(83)	(80)	(79)	(84)	(81)	(88)	(89)
Total revenue from contracts with customers	1,021	1,076	1,120	1,127	1,063	1,042	1,094	1,117	1,133
Cost of sales and services	(645)	(662)	(693)	(677)	(629)	(660)	(660)	(698)	(704)
Gross profit	376	414	427	449	434	382	434	419	429
Selling expenses	(42)	(53)	(48)	(55)	(42)	(54)	(54)	(59)	(54)
Administrative expenses	(193)	(191)	(202)	(195)	(201)	(182)	(208)	(200)	(222)
Impairment losses on trade receivables	(2)	0	(3)	(25)	(13)	(16)	(8)	(5)	(19)
Other expenses	(21)	0	0	0	(2)	0	0	0	0
Other income	13	11	8	54	14	9	12	11	11
Operating profit	130	182	183	229	190	139	176	166	144
Finance income	6	6	7	6	7	6	5	4	6
Finance income from exchange difference	33	3	0	28	(31)	37	68	40	48
Finance costs	(357)	(177)	(139)	(138)	(138)	(123)	(120)	(116)	(292)
Finance costs from exchange difference	17	0	(49)	0	8	0	0	0	0
Net finance cost	(302)	(168)	(182)	(103)	(155)	(80)	(46)	(72)	(238)
Share of profit of equity-accounted investees	1	2	2	2	2	3	2	3	2
Profit (loss) before tax	(170)	16	3	127	37	62	132	97	(91)
Income tax (expense) benefit	(50)	(25)	5	(27)	(13)	(24)	(48)	(44)	27
Net Income	(219)	(8)	8	101	24	38	84	53	(64)
EBITDA	188	241	241	286	244	195	234	226	203
EBITDA Adjustments									
Net Income	(219)	(8)	8	101	24	38	84	53	(64)
Income tax expense	50	25	(5)	27	13	24	48	44	(27)
Net finance cost	302	168	182	103	155	80	46	72	238
Depreciation and amortization	56	56	56	55	52	53	55	57	56
(a) Pre-operating expenses	0	0	2	0	0	0	0	(0)	0
(b) Business development expenses	0	0	1	(44)	3	24	4	4	10
(c) Change in fair value of earn-out liabilities	21	0	0	0	0	0	0	0	0
(d) Stock-based consideration	4	0	0	6	3	3	3	3	3
(e) Personnel non-recurring compensation	0	0	4	2	5	0	0	0	5
(f) Change in fair value of investment properties	0	0	0	0	0	0	0	0	0
Adjusted EBITDA	213	241	248	250	254	222	241	232	220



aunai

Investor Relations

contact@aunainvestors.com
www.aunainvestors.com