# Q1 2026

## Earnings Call Presentation

May | 2026

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# Today's Speakers

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## Jesus Zamora

**Executive Chairman of the Board and President**

- 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 Autonoma de Mexico

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## 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

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## 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

*Years of experience*

# 1Q'26 Highlights

**1Q'26 Consolidated Revenues[1] +10% FXN** YoY vs 1Q'25 with revenue increases across all business segments.

**1Q'26 Adjusted EBITDA[1,2] -5% FXN** YoY with 18.4% margin, -2.9p.p. vs 1Q'25.

**Mexico increased volumes and utilization from 1Q25 and 4Q25,** capitalizing on new favorable tier classifications, improved economics from ISSSTELEON, and growth in packages and private payors. **Adjusted EBITDA +19% QoQ.**

**Peru revenues +8%** on increased ticket and memberships, and increased volumes and surgeries in the network, Adjusted EBITDA affected by revenue adjustments.

**Colombia** increased volumes and capacity versus 1Q25 and 4Q25.

Leverage Ratio[2] **stable at 3.7x**, impacted by non-cash FX impacts in 1Q26.

**End of period cash and Free cash Flow increased 1.0x and 2.6x YoY respectively,** demonstrating effective cash management across the regional platform.

**"We got off to a strong start in 2026, with commercial momentum, accelerating growth, and strong cash flow generation."**

Notes: *Reported results impacted by depreciation of PEN/MXN (7%) and depreciation of PEN/COP (4%) YoY.* 1. As reported, 1Q26 Revenues increased 13% YoY to S/1,178 and Adjusted EBITDA decreased 2% YoY to S/217 million. 2. Adjusted EBITDA 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.

# Strong top line across all segments and robust cash flow Consolidated Adjusted EBITDA impacted by revenue adjustments and payroll increases in Mexico and Colombia

## Consolidated 1Q26

**Revenue (S/)**
1,178Mn
+13% YoY
+10% FXN YoY

**Adjusted EBITDA[(1)] (S/)**
217 Mn
-2% YoY
-5% FXN YoY

## Healthcare Services

**Bed capacity [(2)]**
2,337
beds

**Total Capacity Utilization**
66%
+1.4 p.p. YoY

## Oncosalud Peru

**Plan Memberships**
1,439,781
+6% YoY

**Oncology Memberships**
997,880
3% YoY

**Oncology MLR**
49.6%
-2.0 p.p. YoY

## Cash Flow

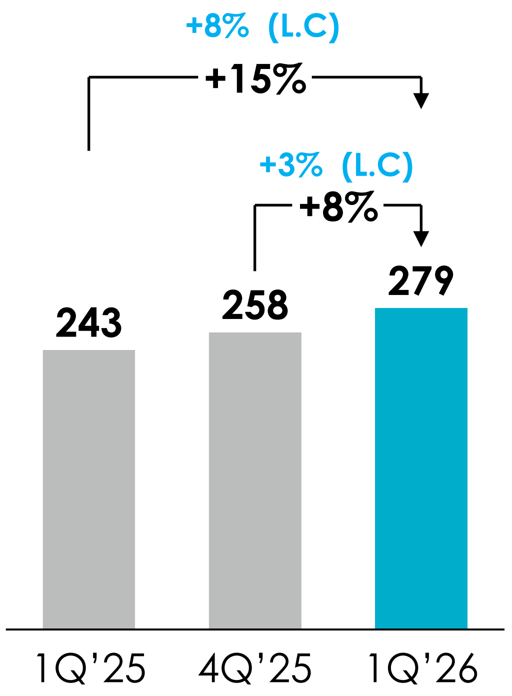
**Free Cash Flow [(1)]**
152 Mn
+2.6x YoY

Notes: 1. Adjusted EBITDA and Free Cash Flow are non-IFRS financial measures. For a description and a reconciliation of non-IFRS financial measures to the corresponding nearest IFRS measure, please see the exhibit to this presentation. 2. Includes all beds within the Healthcare Network and 109 Oncology beds.

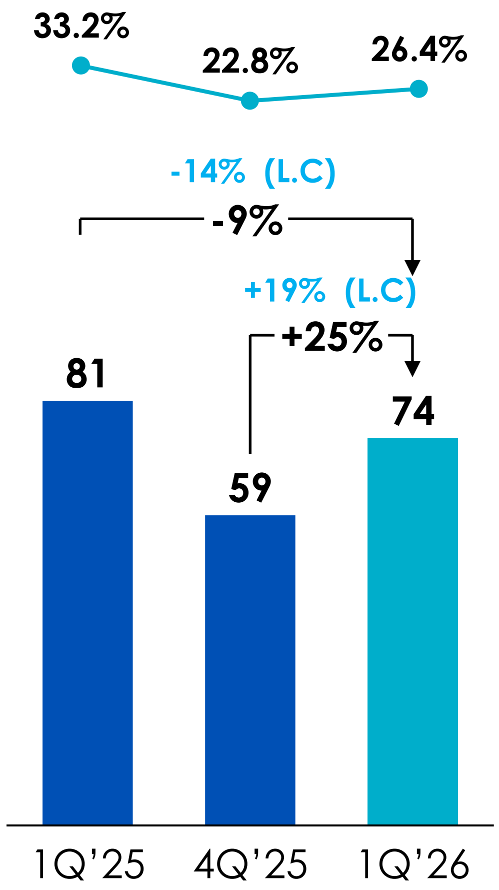
# Q1 2026 Results by Segment

# Healthcare Services Mexico captures benefits of new payor tiers, ISSSTELEON pricing, growth in packages and private payors. Sequential QoQ Adjusted EBITDA growth of 19% with +3.6p.p. improvement in margin.

**External Revenue**[1] *(S/ Mn, %)*
24% of LTM Revenues



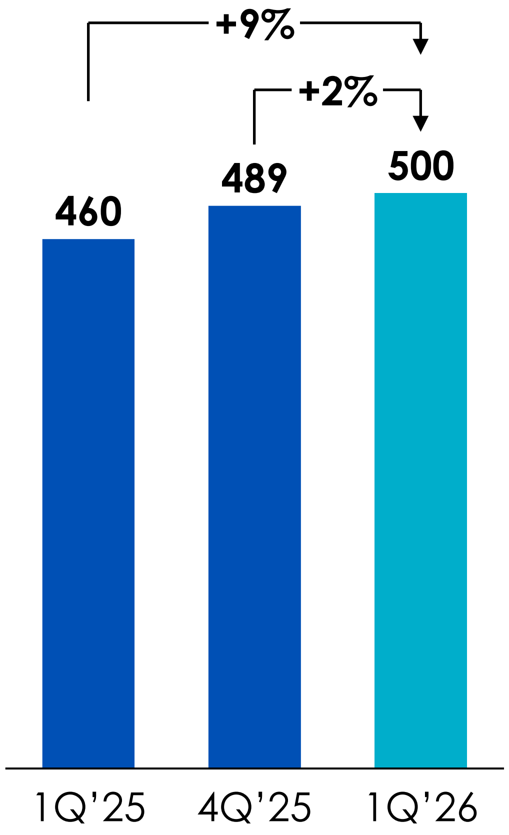

**Adj. EBITDA and margin**[1,2] *(S/ Mn, %)*
32% of LTM Adj. EBITDA



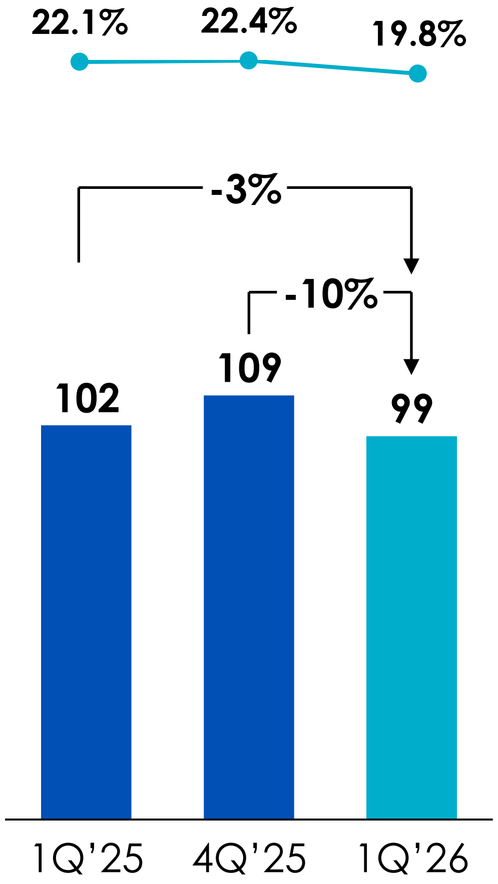

**Notes:** 1. All explanations of variances are in local currency. 2. Adjusted EBITDA and Adjusted EBITDA margin are non IFRS measures. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation.

# Strong Peru revenue growth from Oncosalud pricing, B2B memberships and HC network sales initiatives, despite revenue adjustments, which also affected Adjusted EBITDA and Adj. EBITDA margin.

**External Revenue**[1] *(S/ Mn, %)*
43% of LTM Revenues



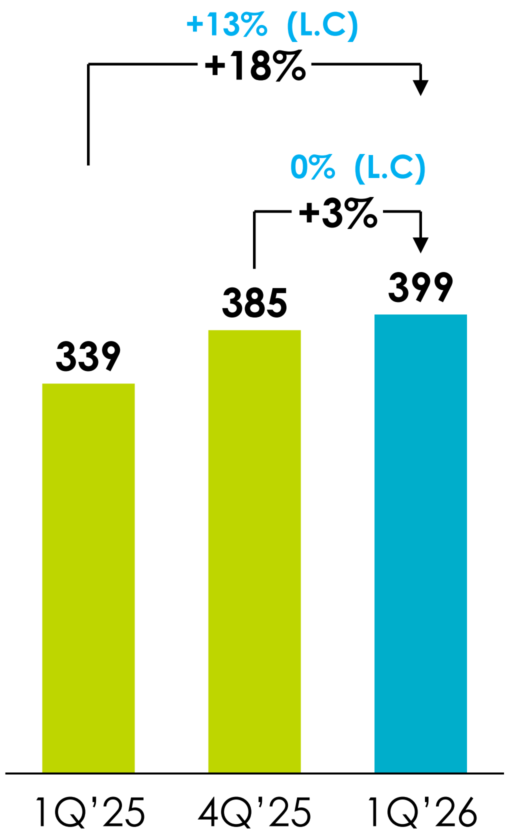

**Adj. EBITDA and margin**[1,2] *(S/ Mn, %)*
46% of LTM Adj. EBITDA



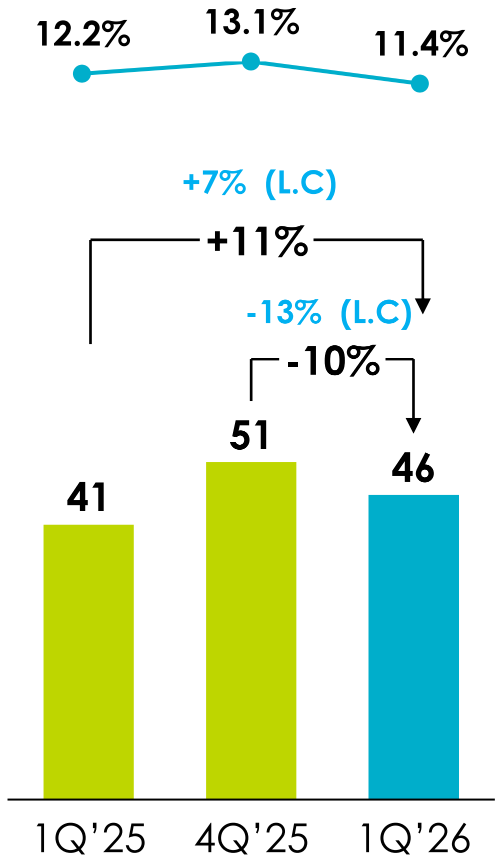

**Notes:** 1. All explanations of variances are in local currency. 2. Adjusted EBITDA and Adjusted EBITDA margin are non IFRS measures. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation.

# Colombia expands protected lives through PGPs, now 21% of segment revenue. YoY Adjusted EBITDA growth despite margin pressure from higher variable costs tied to increased volumes.

**External Revenue**[1] *(S/ Mn, %)*
33% of LTM Revenues




**Adj. EBITDA and margin**[1,2] *(S/ Mn, %)*
23% 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.

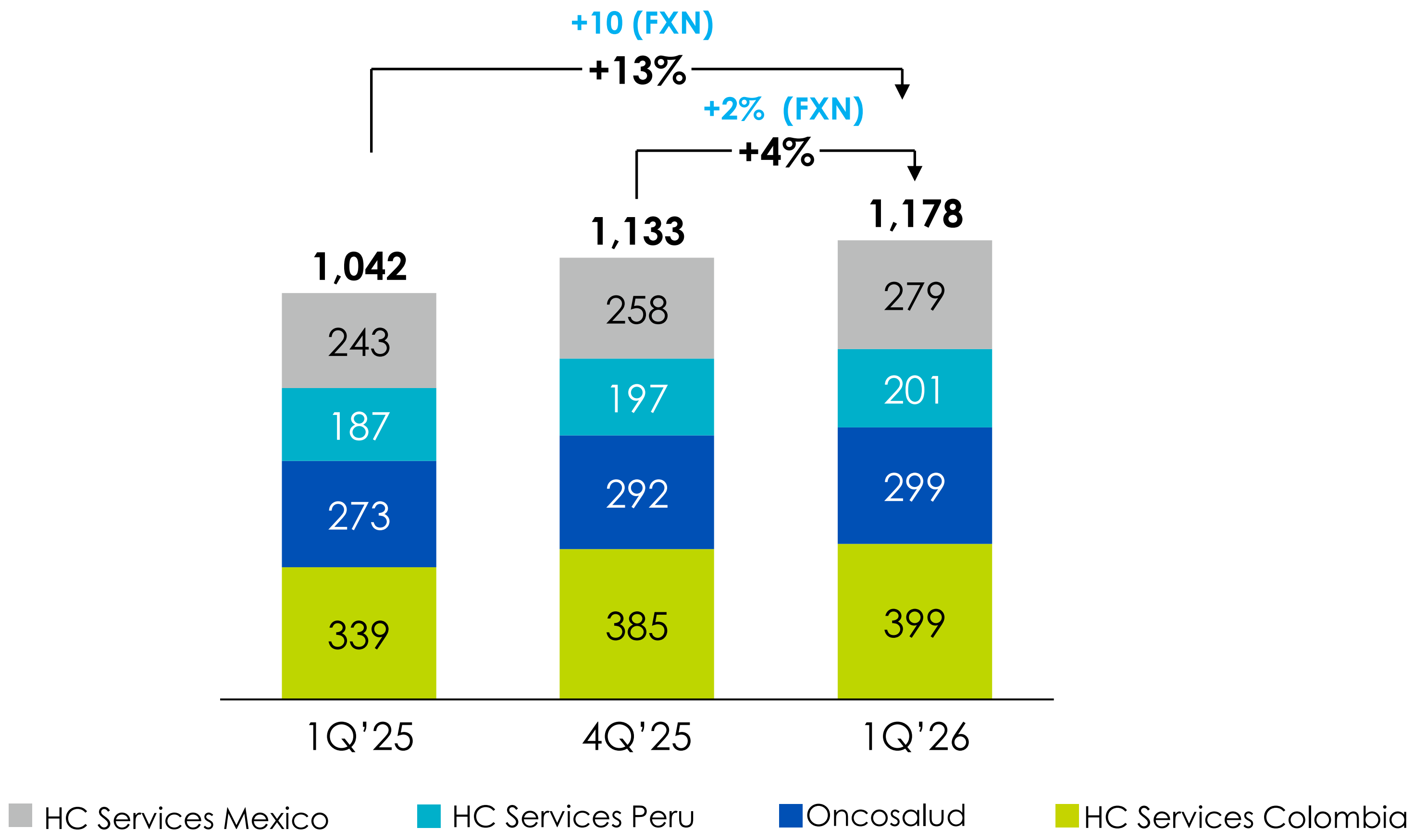
# Q1 2026 Consolidated Results

## Strong consolidated revenue growth across all segments validates the strategic decisions executed in Mexico and Colombia; Peru seizes opportunities through B2B.

- Mexico increased QoQ volumes: +15% in surgery and +32% in oncology.
- Peru adds 20,000 memberships through B2B and the HC network increased volumes through commercial initiatives and surgery conversion rates. Revenues include S/14 million in payor adjustments.
- Colombia brings capacity utilization back to 2024 levels prior to interventions.

**External Revenue**

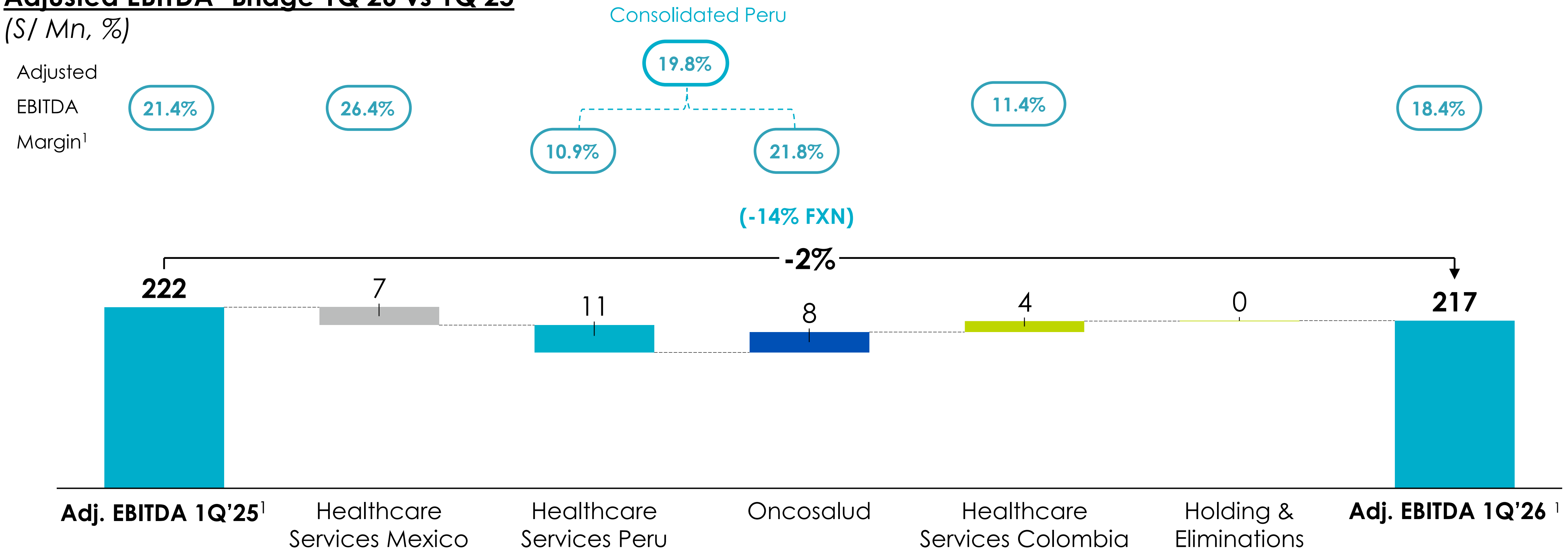
*(S/ Mn, %)*



# Consolidated Adjusted EBITDA reflects strong revenue growth offset by payor adjustments, delayed pharmacy rebates in Peru, and higher payroll expenses in Mexico and Colombia.

- Compensation related to new leadership and physicians in Mexico, and to minimum wage increase in Colombia.
- Adjusted EBITDA[1] -5% FXN YoY with Adjusted EBITDA Margin[1] decreasing 2.9 pp YoY to 18.4% in 1Q26.
- PEN/MXN depreciation of 7% and PEN/COP depreciation of 4% YoY.

**Adjusted EBITDA[1] Bridge 1Q'26 vs 1Q'25**
*(S/ Mn, %)*



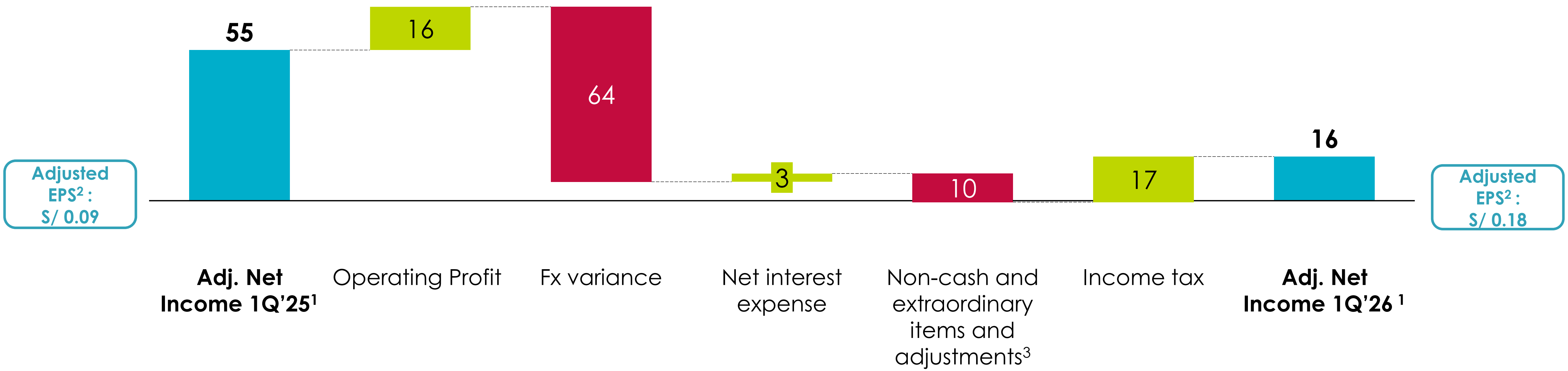

Notes: 1. Adjusted EBITDA and Adjusted EBITDA Margin are non IFRS measures. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation.

# Adjusted Net Income of S/16 million, with non-cash FX losses offsetting higher operating profit, lower net interest expenses and income tax efficiencies.

- Non-cash FX losses mainly due to the depreciation of the Peruvian Sol below the protection range of Auna's new hedging structure implemented at the end of 2025 to reset the call-spread levels and better align with the prevailing USD/PEN exchange rate to reduce future P&L volatility.

**Adjusted Net Income[1] bridge: 1Q'25 vs 1Q'26**

*(S/ Mn)*



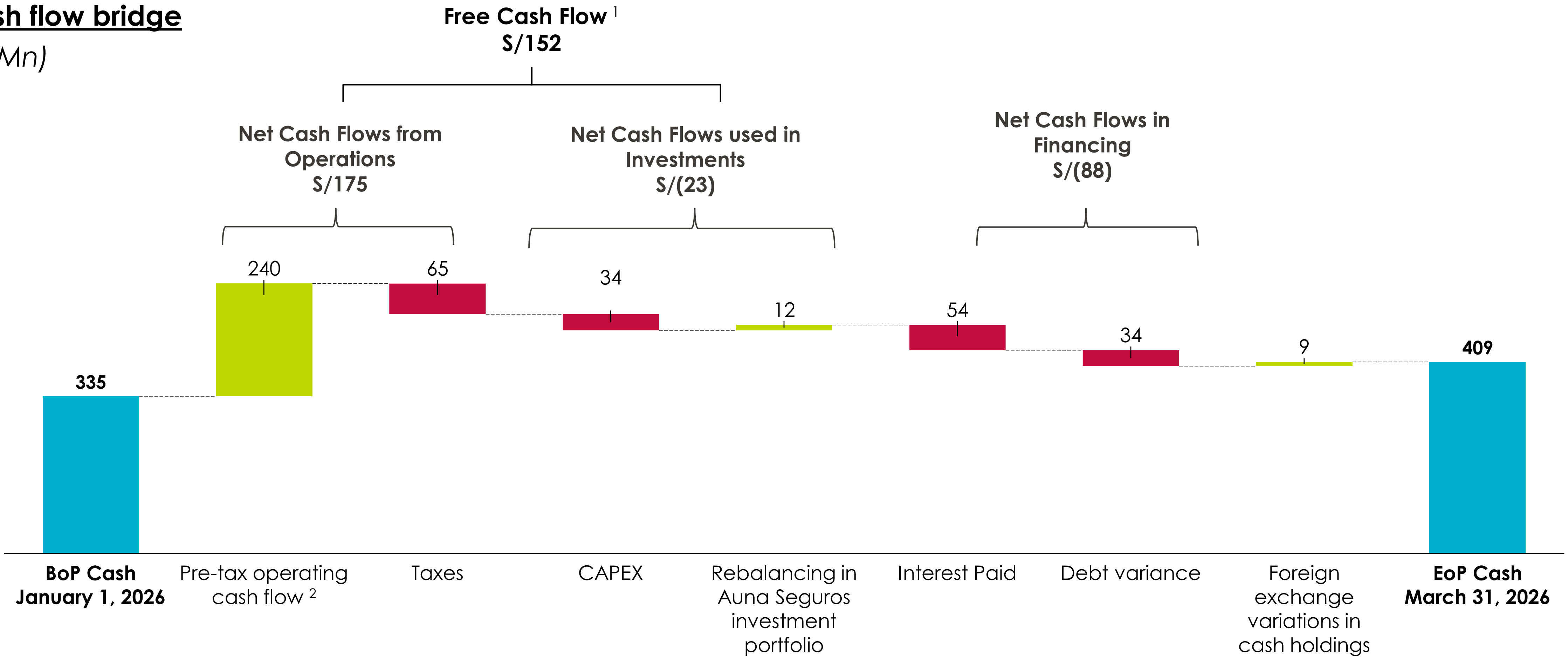

**Notes:** 1. Adjusted Net Income is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation. 2. Adjusted Basic and Diluted Earnings per Share is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure, see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

# Free cash flow generation expands 2.6x versus 1Q25 off the back of working capital discipline and supplier financing initiatives. EoP cash grows 22% versus the end of 2025.

- Free cash flow includes Maintenance CapEx of S/34 million, or 3% of revenues
- On track to achieve 3.0x medium term leverage target

**Cash flow bridge**

*(S/ 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 S/4 Mn.

# Fortified capital structure with reduced annual interest expenses; leverage ratio impacted by non-cash FX effects in 1Q26.

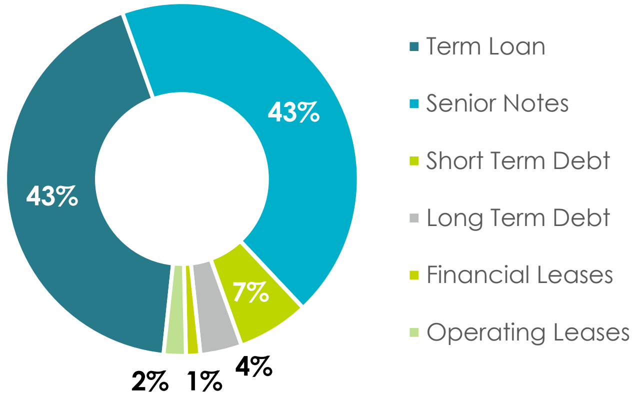
## Debt Structure Highlights

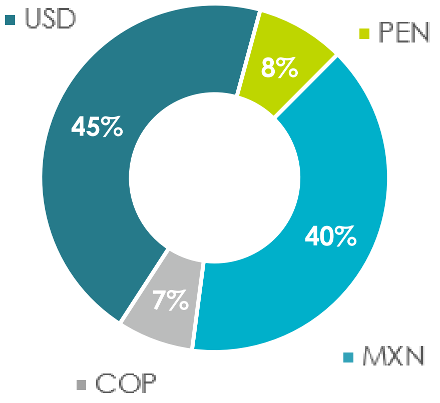
- ✓ Committed to achieving 3.0x Leverage Ratio target.
- ✓ Approximately US$8mm in annualized interest and tax payment efficiencies following the 2025 refinancing, while reducing short term debt by 40% versus 3Q 2025.
- ✓ Q1 Short-Term Lines: $175.5M total ($66.4M / 37.8% utilized; $109.1M available).
- ✓ 55% of debt in direct local currency funding and remaining US$ denominated debt is 85% hedged to PEN. 75% of MXN TIIE floating interest rate debt also hedged.

## Debt by Type (%)

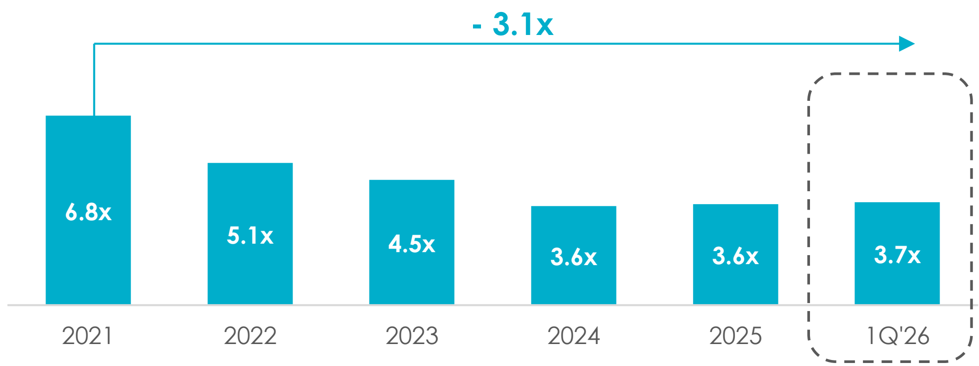
## Debt by Currency (%)

Consolidated Debt: S/ 3,815



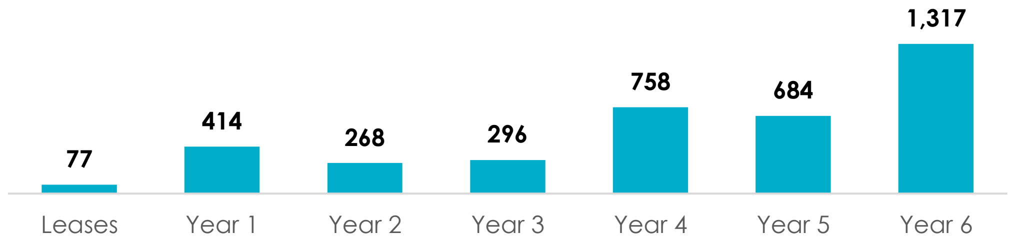




## Leverage Ratio[1]




## Debt Amortization Profile [2,3] (S/ MM)

1Q26 Gross Debt Balance: S/3,815 (US$ 1,093 MM)




Sources: Company financial information
Notes: Considers an exchange rate of S/3.4910 to US$1.00. 1. Leverage Ratio is a non IFRS measure. For a description and reconciliation to the nearest IFRS measure, see the exhibit to this presentation. 2. Excludes interest. Y1 = April 2026 to March 2026, Y2 = April 2027 to March 2027, Y3 = April 2028 to March 2028, Y4 = April 2029 to March 2029, Y5 = April 2030 to March 2030, and Y6+ = April 2031 to September 2035. 3. Year 1 maturities include S/ 232M (US$ 66M) related to working capital facilities, which are expected to be renewed in the ordinary course of business.

“Supported by strong fundamentals across all operations, we are reaffirming our revenue and Adjusted EBITDA guidance.”

**Peru continues to show significant growth potential in Healthcare plans**, with initiatives underway to offset revenue adjustments as the Trecca ambulatory tower progresses toward completion.

**Colombia is performing strongly,** supported by a more balanced payor base and revenue mix, while continuing to prioritize reliable cash flows through risk-sharing models.

**Mexico is recovering rapidly**, supported by higher volumes and cost efficiencies, while benefiting from payor better tier classifications and the ISSSTELEON renewal.

**Operating Cash Flow and Organic Free Cash Flow remain strong,** supported by operational growth and the benefits of the new capital structure, reinforcing our financial strength and capacity to execute our growth strategy through year-end.

# Q&A

# Exhibits

# Consolidated Balance Sheet

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

| | Mar-26 (USD) | Mar-26 | Dec-25 | Δ Mar-26 vs Dec-25 |
|---|---|---|---|---|
| **Assets** | | | | |
| Current assets | | | | |
| Cash and cash equivalents | 117 | 409 | 335 | 73 |
| Trade accounts receivable | 321 | 1,121 | 1,043 | 78 |
| Other assets | 81 | 281 | 259 | 23 |
| Inventories | 46 | 159 | 165 | (6) |
| Insurance contract assets | 3 | 10 | 13 | (2) |
| Other investments | 6 | 20 | 30 | (10) |
| **Total current assets** | **573** | **2,001** | **1,845** | **156** |
| **Non-current assets** | | | | |
| Trade accounts receivable | 0 | 1 | 0 | 0 |
| Other assets | 8 | 27 | 27 | 0 |
| Investments in associates and joint venture | 9 | 32 | 30 | 2 |
| Property furniture and equipment | 676 | 2,358 | 2,287 | 71 |
| Intangible assets | 807 | 2,817 | 2,704 | 113 |
| Right-of-use assets | 33 | 115 | 113 | 1 |
| Investment properties | 2 | 7 | 6 | 0 |
| Derivative financial instruments | 19 | 66 | 54 | 12 |
| Deferred tax assets | 76 | 265 | 231 | 34 |
| Other investments | 0 | 0 | 1 | (0) |
| **Total non-current assets** | **1,629** | **5,687** | **5,454** | **234** |
| **Total assets** | **2,202** | **7,688** | **7,298** | **390** |

| | Mar-26 (USD) | Mar-26 | Dec-25 | Δ Mar-26 vs Dec-25 |
|---|---|---|---|---|
| **Liabilities** | | | | |
| **Current liabilities** | | | | |
| Loans and borrowings | 115 | 400 | 316 | 84 |
| Lease liabilities | 9 | 31 | 29 | 2 |
| Trade accounts payable | 314 | 1,097 | 1,053 | 44 |
| Other accounts payable | 75 | 260 | 225 | 35 |
| Provisions | 3 | 11 | 10 | 1 |
| Derivative financial instruments | 8 | 27 | 23 | 4 |
| Insurance contract liabilities | 3 | 10 | 9 | 1 |
| Deferred income | 0 | 0 | 0 | (0) |
| **Total current liabilities** | **526** | **1,837** | **1,667** | **170** |
| **Non-current liabilities** | | | | |
| Loans and borrowings | 942 | 3,288 | 3,216 | 72 |
| Lease liabilities | 28 | 97 | 94 | 2 |
| Trade accounts payable | 0 | 1 | 1 | (0) |
| Other accounts payable | 66 | 230 | 222 | 8 |
| Derivative financial instruments | 7 | 26 | 40 | (14) |
| Deferred tax liabilities | 83 | 291 | 291 | (0) |
| Deferred income | 0 | 0 | 0 | (0) |
| **Total non-current liabilities** | **1,126** | **3,932** | **3,865** | **68** |
| **Total liabilities** | **1,653** | **5,769** | **5,532** | **238** |
| **Total equity** | **550** | **1,918** | **1,766** | **152** |
| **Total liabilities and equity** | **2,202** | **7,688** | **7,298** | **390** |

Notes: Considers an exchange rate of S/3.4910 to US$1.00.

# Consolidated Statement of Income (1/2)

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

| | 1Q'26 (USD) | 1Q'26 | 1Q'25 | Δ 1Q'26 vs 1Q'25 | Δ 1Q'26 vs 4Q'25 |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| Healthcare Services Mexico | 80 | 279 | 243 | 15% | 8% |
| Healthcare Services Colombia | 114 | 399 | 339 | 18% | 3% |
| - *Healthcare Services Colombia* | 115 | 400 | 339 | 18% | 3% |
| - *Holding and eliminations* | (0) | (1) | - | - | 16% |
| Healthcare Services Peru & Oncosalud Peru | 143 | 500 | 460 | 9% | 2% |
| - *Healthcare Services Peru* | 81 | 281 | 263 | 7% | 3% |
| - *Oncosalud Peru* | 90 | 314 | 281 | 12% | 3% |
| - *Holding and eliminations* | (27) | (95) | (84) | 13% | 9% |
| **Total Revenue** | **337** | **1,178** | **1,042** | **13%** | **4%** |
| Cost of sales and services | (214) | (747) | (660) | 13% | 6% |
| **Gross profit** | **123** | **431** | **382** | **13%** | **1%** |
| *Gross margin* | | *36.6%* | *36.6%* | *0.0 p.p.* | *-2.2 p.p.* |
| Selling expenses | (18) | (62) | (54) | 16% | 15% |
| Administrative expenses | (61) | (214) | (182) | 17% | -4% |
| (Loss) reversal for impairment of trade receivables | (2) | (9) | (16) | -46% | -56% |
| Other income and expenses, net | 2 | 9 | 9 | -6% | -20% |
| **Operating profit** | **44** | **155** | **139** | **11%** | **7%** |
| Finance income | 1 | 4 | 6 | -35% | -43% |
| Finance income from exchange difference | - | - | 37 | -100% | -100% |
| Finance costs | (34) | (118) | (123) | -4% | -60% |
| Finance costs from exchange difference | (8) | (26) | - | - | - |
| **Net finance cost** | **(40)** | **(141)** | **(80)** | **75%** | **-41%** |

Notes: Considers an exchange rate of S/3.4910 to US$1.00.

# Consolidated Statement of Income (2/2)

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

| | 1Q'26 (USD) | 1Q'26 | 1Q'25 | Δ 1Q'26 vs 1Q'25 | Δ 1Q'26 vs 4Q'25 |
|---|---|---|---|---|---|
| Share of profit of equity accounted investees | 1 | 3 | 3 | -8% | 8% |
| **Profit (loss) before tax** | **5** | **16** | **62** | **-73%** | **-1.2x** |
| Income tax expense (benefit) | (2) | (7) | (24) | -70% | -1.3x |
| **Net Income (Loss)** | **3** | **9** | **38** | **-75%** | **-1.1x** |
| **EBITDA** | | | | | |
| Healthcare Services Mexico | 21 | 72 | 55 | 31% | 33% |
| Healthcare Services Colombia | 13 | 46 | 41 | 11% | -5% |
| Healthcare Services Peru & Oncosalud Peru | 28 | 99 | 101 | -2% | 13% |
| - *Healthcare Services Peru* | *9* | *31* | *41* | *-26%* | *36%* |
| - *Oncosalud Peru* | *20* | *68* | *60* | *14%* | *5%* |
| Holding and eliminations | (1) | (2) | (2) | | |
| **Total EBITDA** | **62** | **215** | **195** | **10%** | **6%** |
| **Adjusted EBITDA** | | | | | |
| Healthcare Services Mexico | 21 | 74 | 81 | -9% | 25% |
| Healthcare Services Colombia | 13 | 46 | 41 | 11% | -10% |
| Healthcare Services Peru & Oncosalud Peru | 28 | 99 | 102 | -3% | -10% |
| - *Healthcare Services Peru* | *9* | *31* | *42* | *-26%* | *8%* |
| - *Oncosalud Peru* | *20* | *68* | *60* | *13%* | *-16%* |
| Holding and eliminations | (0) | (1) | (1) | | |
| **Total Adjusted EBITDA** | **62** | **217** | **222** | **-2%** | **-2%** |
| ***Adjusted EBITDA Margin*** | | ***18.4%*** | ***21.4%*** | **-2.9 p.p.** | **-1.0 p.p.** |

Notes: Considers an exchange rate of S/3.4910 to US$1.00.

# Consolidated Cash Flow Statement

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

| | YTD 26 (USD) | YTD 26 | YTD 25 | Δ YTD 26 vs YTD 25 |
|---|---|---|---|---|
| **Cash flows from operating activities** | | | | |
| (Loss) profit for the period | 3 | 9 | 38 | (28) |
| **Adjustments for:** | | | | |
| Depreciation | 8 | 30 | 28 | 1 |
| Depreciation of right-of-use assets | 2 | 7 | 7 | 0 |
| Amortization | 6 | 21 | 18 | 3 |
| (Reversal) Impairment of inventories | 0 | 1 | 0 | 1 |
| Equity-settled share-based payment transactions | 1 | 2 | 3 | (1) |
| Gain (loss) on disposal of property furniture and equipment | 0 | 0 | 0 | (0) |
| (Reversal) loss for impairment of trade receivables | 2 | 9 | 16 | (7) |
| Share of profit of equity-accounted investees | (1) | (3) | (3) | 0 |
| Technical provisions and other provisions | 0 | 1 | 0 | 1 |
| Finance income | (1) | (4) | (43) | 39 |
| Finance costs | 41 | 145 | 123 | 21 |
| Tax expense | 2 | 7 | 24 | (17) |
| **Net changes in assets and liabilities** | | | | |
| Trade accounts receivable and other assets | (8) | (27) | (64) | 37 |
| Inventories | 3 | 11 | 25 | (14) |
| Trade accounts payable and other accounts payable | 7 | 25 | (16) | 41 |
| Provisions and employee benefits | (0) | (1) | (2) | 1 |
| Insurance contract liabilities | 1 | 3 | 5 | (1) |
| **Cash generated from operating activities** | **68** | **237** | **160** | **77** |
| Income tax paid | (19) | (65) | (58) | (7) |
| Interest received | 1 | 4 | 5 | (1) |
| **Net cash from operating activities** | **50** | **175** | **106** | **69** |

| | YTD 26 (USD) | YTD 26 | YTD 25 | Δ YTD 26 vs YTD 25 |
|---|---|---|---|---|
| **Cash flows from investing activities** | | | | |
| Payment for accounts payables to former shareholder | (0) | (0) | (11) | 11 |
| Purchase of properties furniture and equipment | (6) | (20) | (32) | 12 |
| Purchase of intangibles | (4) | (14) | (17) | 2 |
| Purchase of other investments, net of sales | 3 | 12 | 2 | 10 |
| Proceeds from sale of property furniture and equipment | 0 | 0 | 0 | (0) |
| Payment for contingent consideration | - | - | (5) | 5 |
| **Net cash used in investing activities** | **(7)** | **(23)** | **(64)** | **41** |
| **Cash flows from financing activities** | | | | |
| Proceeds from settlement of derivatives - interest rate swaps | (1) | (4) | 0 | (5) |
| Proceeds from loans and borrowings | 36 | 125 | 340 | (215) |
| Payment for loans and borrowings | (42) | (148) | (330) | 182 |
| Payment for lease liabilities | (3) | (10) | (11) | 1 |
| Penalty paid for debt prepayment | (0) | (0) | - | (0) |
| Payment for derivatives premiums | - | - | (1) | 1 |
| Interest paid | (14) | (49) | (75) | 26 |
| **Net cash used in financing activities** | **(25)** | **(88)** | **(78)** | **(10)** |
| Net (decrease) increase in cash and cash equivalents | 18 | 64 | (36) | 100 |
| Cash and cash equivalents at January 1 | 96 | 335 | 236 | 100 |
| Effect of movements in exchange rates on cash held | 3 | 9 | 1 | 8 |
| **Cash and cash equivalents at the end of the period** | **117** | **409** | **201** | **208** |

Notes: Considers an exchange rate of S/3.4910 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.

| | 1Q'26 (USD) | 1Q'26 | 1Q'25 | Δ 1Q'26 vs 1Q'25 | Δ 1Q'26 vs 4Q'25 |
|---|---|---|---|---|---|
| **Revenues** | **337** | **1,178** | **1,042** | **13%** | **4%** |
| **Profit (Loss) before Tax** | **5** | **16** | **62** | **-73%** | **-118%** |
| (+) Net Finance Cost | 40 | 141 | 80 | 75% | -41% |
| (+) Depreciation and Amortization | 16 | 57 | 53 | 8% | 2% |
| **(=) EBITDA** | **62** | **215** | **195** | **10%** | **6%** |
| (+) Adjustments | 0.6 | 2.1 | 27.1 | | |
| *(a) Pre-operating expenses* | 0.1 | *0.2* | *0.2* | | |
| *(b) Business development expenses* | 0.0 | *0.0* | *23.7* | | |
| *(c) Stock-based consideration* | 0.6 | *1.9* | *2.7* | | |
| *(d) Personnel non-recurring compensation* | *0.0* | *0.0* | *0.5* | | |
| **(=) Adjusted EBITDA** | **62** | **217** | **222** | **-2%** | **-2%** |
| *Adjusted EBITDA Margin* | | *18.4%* | *21.4%* | *-2.9 p.p.* | *-1.0 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.

Notes: Considers an exchange rate of S/3.4910 to US$1.00.

# Adjusted EBITDA and Adjusted EBITDA Margin reconciliation

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

**For the three months ended March 31, 2026**

| | Healthcare Services Mexico | Healthcare Services Peru | Oncosalud Peru | Healthcare Services Colombia | Holding and eliminations | Consolidated Reportable Segments |
|---|---|---|---|---|---|---|
| **Revenues** | **279** | **281** | **314** | **400** | **(96)** | **1,178** |
| **Profit (Loss) before Tax** | **4** | **13** | **48** | **19** | **(68)** | **16** |
| (+) Net Finance Cost | 45 | 7 | 9 | 16 | 64 | 141 |
| (+) Depreciation and Amortization | 23 | 11 | 11 | 11 | 3 | 57 |
| **(=) Segment EBITDA** | **72** | **31** | **68** | **46** | **(2)** | **215** |
| (+) Adjustments | 1.6 | -0.2 | 0.0 | 0.0 | 0.8 | 2.1 |
| Pre-operating expenses | *0.0* | *0.0* | *0.0* | *0.0* | *0.2* | *0.2* |
| Business development expenses | *0.0* | *0.0* | *0.0* | *0.0* | *0.0* | *0.0* |
| Change in fair value of earn-out liabilities | *0.0* | *0.0* | *0.0* | *0.0* | *0.0* | *0.0* |
| Stock-based consideration | *1.6* | *-0.2* | *0.0* | *0.0* | *0.6* | *1.9* |
| Personnel non-recurring compensation | *0.0* | *0.0* | *0.0* | *0.0* | *0.0* | *0.0* |
| **(=) Segment Adjusted EBITDA** | **74** | **31** | **68** | **46** | **-1** | **217** |
| Adjusted EBITDA Margin | 26.4% | 10.9% | 21.8% | 11.4% | | 18.4% |

**For the three months ended March 31, 2025**

| | Healthcare Services Mexico | Healthcare Services Peru | Oncosalud Peru | Healthcare Services Colombia | Holding and eliminations | Consolidated Reportable Segments |
|---|---|---|---|---|---|---|
| **Revenues** | **243** | **263** | **281** | **339** | **(84)** | **1,042** |
| **Profit (Loss) before Tax** | **(13)** | **22** | **44** | **32** | **(24)** | **62** |
| (+) Net Finance Cost | 47 | 8 | 7 | (1) | 19 | 80 |
| (+) Depreciation and Amortization | 21 | 12 | 9 | 10 | 3 | 53 |
| **(=) Segment EBITDA** | **55** | **41** | **60** | **41** | **(2)** | **195** |
| (+) Adjustments | 25.9 | 0.2 | 0.2 | 0.0 | 0.9 | 27.1 |
| Pre-operating expenses | *0.0* | *0.0* | *0.0* | *0.0* | *0.2* | *0.2* |
| Business development expenses | *23.7* | *0.0* | *0.0* | *0.0* | *0.0* | *23.7* |
| Change in fair value of earn-out liabilities | *0.0* | *0.0* | *0.0* | *0.0* | *0.0* | *0.0* |
| Stock-based consideration | *1.7* | *0.2* | *0.2* | *0.0* | *0.6* | *2.7* |
| Personnel non-recurring compensation | *0.5* | *0.0* | *0.0* | *0.0* | *0.0* | *0.5* |
| **(=) Segment Adjusted EBITDA** | **81** | **42** | **60** | **41** | **(1)** | **222** |
| Adjusted EBITDA Margin | 33.2% | 15.8% | 21.4% | 12.2% | | 21.4% |

# 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 | | 1Q'26 (USD) | 1Q'26 | Δ 1Q'26 vs 1Q'25 | Δ 1Q'26 vs 4Q'25 |
|---|---|---|---|---|---|
| **Consolidated Revenue** | | **143** | **500** | **9%** | **2%** |
| *Healthcare Services Peru* | | 81 | 281 | *7%* | *3%* |
| *Oncosalud Peru* | | 90 | 314 | *12%* | *3%* |
| *Holding and Eliminations (*)* | | | (95) | *13%* | *9%* |
| **Consolidated Peru Adjusted EBITDA** | | **28** | **99** | **-3%** | **-10%** |
| *Healthcare Services Peru* | | 9 | 31 | *-26%* | *8%* |
| *Oncosalud Peru* | | 20 | 68 | *13%* | *-16%* |
| ***Consolidated Peru Adj. EBITDA margin*** | *%* | | ***19.8%*** | ***-2.3 p.p.*** | ***-2.6 p.p.*** |
| *Healthcare Services Peru* | | | *10.9%* | *-4.9 p.p.* | *0.4 p.p.* |
| *Oncosalud Peru* | | | *21.8%* | *0.3 p.p.* | *-4.9 p.p.* |

(*) Relates to intersegment revenue elimination.

Notes: Considers an exchange rate of S/3.4910 to US$1.00.

# 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.

| | 1Q'26 (USD) | 1Q'26 | 1Q'25 | 4Q'25 |
|---|---|---|---|---|
| **Net Income (Loss)** | **3** | **9** | **38** | **(64)** |
| *(a) Pre-operating expenses* | 0.1 | 0.2 | 0.2 | 0.0 |
| *(b) Business development expenses* | 0.0 | 0.0 | 23.7 | 9.6 |
| *(c) Stock-based consideration* | 0.6 | 1.9 | 2.7 | 2.9 |
| *(d) Personnel non-recurring compensation* | 0.0 | 0.0 | 0.5 | 5.0 |
| *(e) Non-cash and non-recurring financial costs* | 1.5 | 5.3 | 0.0 | 187.9 |
| *(f) Allocated tax effects* | (0.3) | (0.9) | (10.4) | (5.7) |
| **(=) Adjusted Net Income** | **5** | **16** | **55** | **136** |

(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) 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; 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; and 5) withholding tax expenses associated with financing and refinancing activities.
(f) 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/3.4910 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 Investing activities.

| | Mar-25 | Mar-26 |
|---|---|---|
| **Cash generated from operating activities** | **159,975** | **236,721** |
| *(-) Income tax* | *58,498* | *65,427* |
| *(+) Interest received* | *4,538* | *3,598* |
| **Net cash from operating activities** | **106,015** | **174,892** |
| **Net cash used in investing activities** | **(63,689)** | **(22,775)** |
| **Free Cash Flow** | **42,326** | **152,117** |

Notes: Considers an exchange rate of S/3.4910 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.

| | 1Q'26 (USD) | 1Q'26 | 1Q'25 | 4Q'25 |
|---|---|---|---|---|
| **Net Income (Loss)** | **3** | **9** | **38** | **(64)** |
| *Income (Loss) attributable to Owner of the company* | *2* | *7* | *35* | *(68)* |
| *Weighted average number of basic and diluted shares at March 31* | | *74.2* | *74.2* | *74.2* |
| ***Basic and diluted earnings per share*** | **0.03** | **0.09** | **0.48** | **(0.92)** |
| **Adjusted Net Income (Loss)** | **5** | **16** | **55** | **136** |
| *Income (Loss) attributable to owners of Adjusted Net Income* | *4* | *13* | *52* | *132* |
| *Weighted average number of basic and diluted shares at March 31* | | *74.2* | *74.2* | *74.2* |
| ***Adjusted Basic and Diluted Earnings per Share*** | **0.05** | **0.18** | **0.70** | **1.78** |

Notes: Considers an exchange rate of S/3.4910 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.

| | Mar-25 | Dec-25 | Mar-26 |
|---|---|---|---|
| (+) Loans and borrowings | 3,595 | 3,533 | 3,688 |
| *Short term debt* | *765* | *316* | *400* |
| *Long term debt* | *2,831* | *3,216* | *3,288* |
| (+) Lease Liabilities | 140 | 124 | 127 |
| **Gross Debt** | **3,735** | **3,656** | **3,815** |
| (-) Cash and cash equivalents | 201 | 335 | 409 |
| **Net Debt** | **3,534** | **3,321** | **3,407** |

# 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.

| | Mar-25 | Dec-25 | Mar-26 |
|---|---|---|---|
| Current and non-current loans & borrowings | 3,595 | 3,533 | 3,688 |
| Current and non-current lease liabilities | 140 | 124 | 127 |
| Cash and cash equivalents | 201 | 335 | 409 |
| Net Debt | 3,534 | 3,321 | 3,407 |
| Adjusted LTM EBITDA | 974 | 917 | 911 |
| **Leverage Ratio** | **3.6x** | **3.6x** | **3.7x** |

# Key Operational Metrics – Oncosalud Peru & Healthcare Services

| | 1Q'26 | 1Q'25 | Δ 1Q'26 vs 1Q'25 |
|---|---|---|---|
| **Oncosalud Peru** | | | |
| Plan memberships (1) (2) | 1,439,781 | 1,364,710 | 5.5% |
| Average monthly revenue per plan member (3) | S/ 62.90 | S/ 60.63 | 3.7% |
| Preventive check-ups (4) | 30,694 | 33,570 | -8.6% |
| Patients treated (5) | 46,507 | 38,038 | 22.3% |
| Medical loss ratio (6) | 54.4% | 56.6% | -2.2 p.p |
| **Healthcare Services** | | | |
| Total bed capacity (1)(7) | 2,228 | 2,214 | 0.6% |
| Protected Lives (8) | 3,057,763 | 2,482,484 | 23.2% |
| Surgeries (9) | 21,610 | 20,700 | 4.4% |
| Emergency treatments (10) | 91,426 | 82,305 | 11.1% |
| Chemotherapies & Radiotherapies (11) | 54,152 | 52,048 | 4.0% |
| Total number of days hospitalized (12) | 132,266 | 128,588 | 2.9% |
| Operating capacity utilization (13) | 74.9% | 71.7% | 3.3 p.p |
| Total capacity utilization (14) | 66.0% | 64.5% | 1.4 p.p |

1) As of period end.
2) As reported to the National Superintendence of Health Susalud. Includes Oncology plans and Health plans. 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 March 31, 2026, we had 1,346,101 active members and 93,680 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 Oncosalud and Healthcare plan check ups, including for Auna Corporate plans, receiving check ups at the Centro de Bienestar Ambulatorio – CBA (Wellness Center) in Lima and at other facilities in Peru.
5) Number of individual plan members in Oncosalud and Healthcare plans, including Auna Corporate plans, receiving treatment during the period in Peru. Each plan member is counted once for a trimester, however, might have received multiple instances of treatment throughout the year.
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) Insured population assigned to Auna under risk-sharing agreements in Colombia.
9) Number of surgeries includes surgeries outpatient surgeries and cesarean sections
10) Emergency care includes the number of visits in the emergency room and may include several visits per patient.
11) Intravenous chemotherapy and radiotherapy infusions in both inpatient and outpatient care; excludes oral treatments. In Peru, includes sessions across the Healthcare Services Network and Oncosalud Segments.
12) Total number of days during which any of Auna's beds were occupied by a hospitalized patient during the period, including ICU.
13) 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.
14) 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)*

| | 1Q'24 | 2Q'24 | 3Q'24 | 4Q'24 | 1Q'25 | 2Q'25 | 3Q'25 | 4Q'25 | 1Q'26 |
|---|---|---|---|---|---|---|---|---|---|
| **Revenue** | | | | | | | | | |
| Oncosalud Peru | 253 | 269 | 273 | 276 | 281 | 286 | 294 | 304 | 314 |
| Healthcare Services Peru | 241 | 255 | 255 | 245 | 263 | 269 | 279 | 273 | 281 |
| Healthcare Services Colombia | 349 | 378 | 363 | 353 | 339 | 346 | 369 | 387 | 400 |
| Healthcare Services Mexico | 308 | 302 | 316 | 268 | 243 | 274 | 264 | 258 | 279 |
| Holding and eliminations | (76) | (83) | (80) | (79) | (84) | (81) | (88) | (89) | (96) |
| **Total revenue from contracts with customers** | **1,076** | **1,120** | **1,127** | **1,063** | **1,042** | **1,094** | **1,117** | **1,133** | **1,178** |
| Cost of sales and services | (662) | (693) | (677) | (629) | (660) | (660) | (698) | (704) | (747) |
| **Gross profit** | **414** | **427** | **449** | **434** | **382** | **434** | **419** | **429** | **431** |
| Selling expenses | (53) | (48) | (55) | (42) | (54) | (54) | (59) | (54) | (62) |
| Administrative expenses | (191) | (202) | (195) | (201) | (182) | (208) | (200) | (222) | (214) |
| Impairment losses on trade receivables | 0 | (3) | (25) | (13) | (16) | (8) | (5) | (19) | (9) |
| Other expenses | 0 | 0 | 0 | (2) | 0 | 0 | 0 | 0 | 0 |
| Other income | 11 | 8 | 54 | 14 | 9 | 12 | 11 | 11 | 9 |
| **Operating profit** | **182** | **183** | **229** | **190** | **139** | **176** | **166** | **144** | **155** |
| Finance income | 6 | 7 | 6 | 7 | 6 | 5 | 4 | 6 | 4 |
| Finance income from exchange difference | 3 | 0 | 28 | (31) | 37 | 68 | 40 | 48 | 0 |
| Finance costs | (177) | (139) | (138) | (138) | (123) | (120) | (116) | (292) | (118) |
| Finance costs from exchange difference | 0 | (49) | 0 | 8 | 0 | 0 | 0 | 0 | (26) |
| **Net finance cost** | **(168)** | **(182)** | **(103)** | **(155)** | **(80)** | **(46)** | **(72)** | **(238)** | **(141)** |
| Share of profit of equity-accounted investees | 2 | 2 | 2 | 2 | 3 | 2 | 3 | 2 | 3 |
| **Profit (loss) before tax** | **16** | **3** | **127** | **37** | **62** | **132** | **97** | **(91)** | **16** |
| Income tax (expense) benefit | (25) | 5 | (27) | (13) | (24) | (48) | (44) | 27 | (7) |
| **Net Income** | **(8)** | **8** | **101** | **24** | **38** | **84** | **53** | **(64)** | **9** |
| **EBITDA** | **241** | **241** | **286** | **244** | **195** | **234** | **226** | **203** | **215** |
| **EBITDA Adjustments** | | | | | | | | | |
| Net Income | (8) | 8 | 101 | 24 | 38 | 84 | 53 | (64) | 9 |
| Income tax expense | 25 | (5) | 27 | 13 | 24 | 48 | 44 | (27) | 7 |
| Net finance cost | 168 | 182 | 103 | 155 | 80 | 46 | 72 | 238 | 141 |
| Depreciation and amortization | 56 | 56 | 55 | 52 | 53 | 55 | 57 | 56 | 57 |
| *(a) Pre-operating expenses* | *0* | *2* | *0* | *0* | *0* | *0* | *(0)* | *0* | *0* |
| *(b) Business development expenses* | *0* | *1* | *(44)* | *3* | *24* | *4* | *4* | *10* | *0* |
| *(c) Change in fair value of earn-out liabilities* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* |
| *(d) Stock-based consideration* | *0* | *0* | *6* | *3* | *3* | *3* | *3* | *3* | *2* |
| *(e) Personnel non-recurring compensation* | *0* | *4* | *2* | *5* | *0* | *0* | *0* | *5* | *0* |
| *(f) Change in fair value of investment properties* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* |
| **Adjusted EBITDA** | **241** | **248** | **250** | **254** | **222** | **241** | **232** | **220** | **217** |

# Investor Relations

contact@aunainvestors.com
www.aunainvestors.com