



2021-11-28

## Fitch Ratings affirms Auna's rating on "BB-"; stable outlook

Fitch Ratings - New York - Oct 28, 2021: Fitch Ratings affirmed Auna's long-term international local and foreign currency ratings (IDRs) at "BB-" and its senior unsecured notes at "BB-". Its ratings outlook is stable.

Auna's ratings are driven by its leadership position in the market, its comprehensive business model, adequate liquidity, and Oncosalud's strong brand equity. The stability of the cash flow of its insurance business is an additional positive consideration, as is the favorable fundamentals of the growth of the health sector in Peru and Colombia. Auna's ratings are limited by the rapid growth of the company, the short history of the operation in Colombia and moderate leverage.

The stable outlook is based on the expectation that the company's leverage will decline in the near future through growth in operating cash flow.

Access the full Fitch note at: [FitchRatings: Auna Rating Report](#)