

auna

March 2026

Auna Presentation



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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



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



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



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

Growth company with a long runway and an attractive opportunity in Latin America

Our investment thesis

- 1 **Proven model** with a history of growth and profitability
- 2 **Integrated regional platform** with a focus on high-complexity care
- 3 **Broadening access** with superior clinical outcomes and patient experience
- 4 **Financial strength**, driving accretive growth
- 5 **Upside** from market penetration and inorganic and organic expansion
- 6 Predictable and conducive **regulatory environment**



Auna at a glance

~110,000

In-patient Interactions

~83,000

surgeries

~8 million

protected lives

48.5%

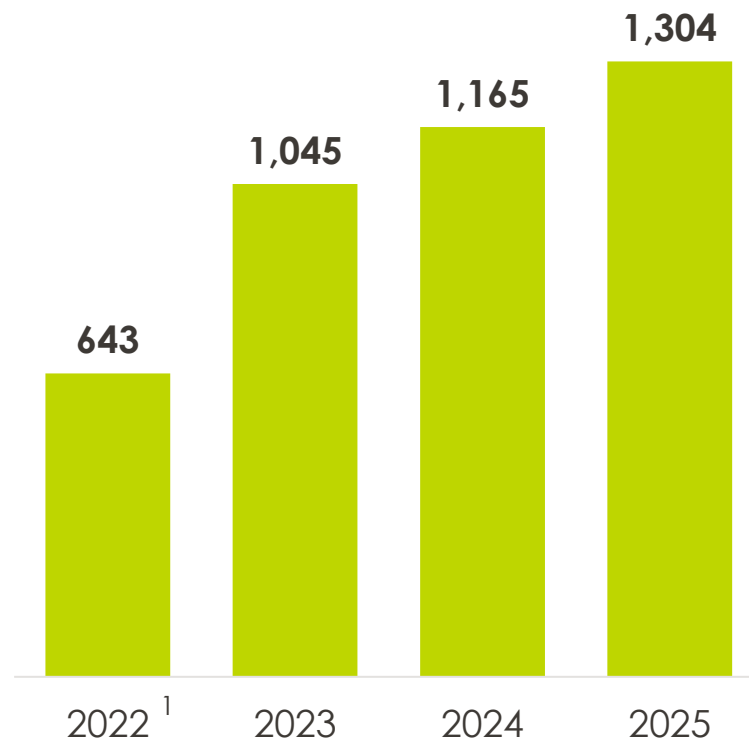
Oncology MLR
(Medical Loss Ratio)

2,333

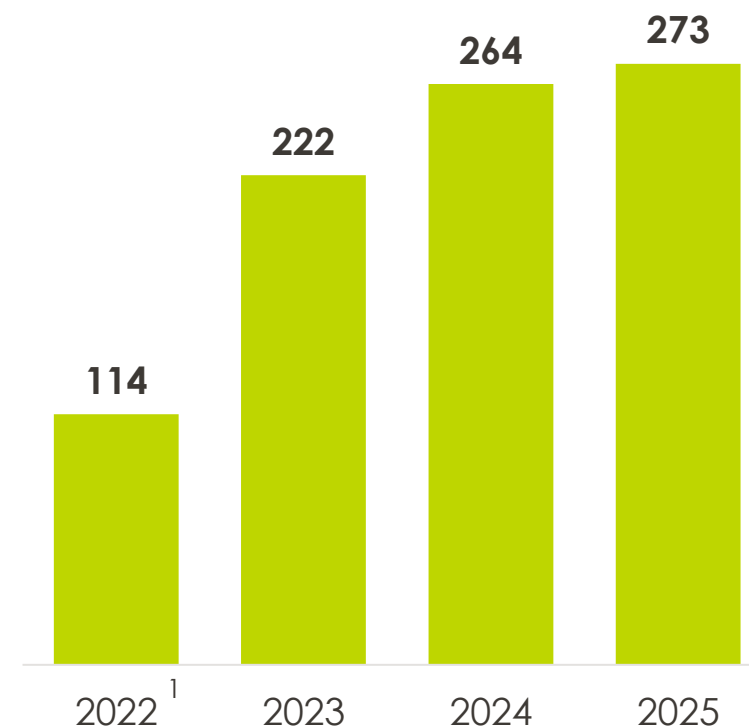
total beds³

5

Revenue US\$ Mn

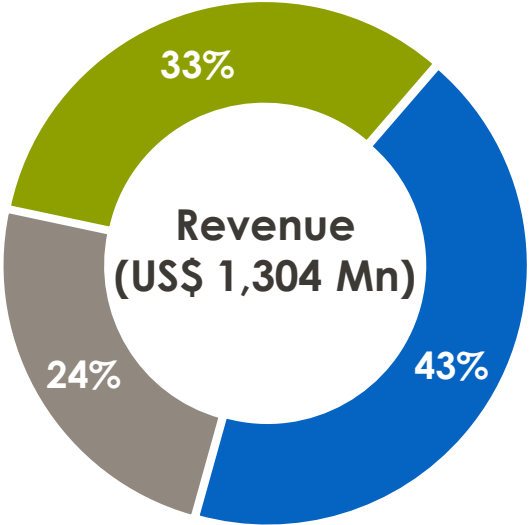


Adjusted EBITDA² US\$ Mn

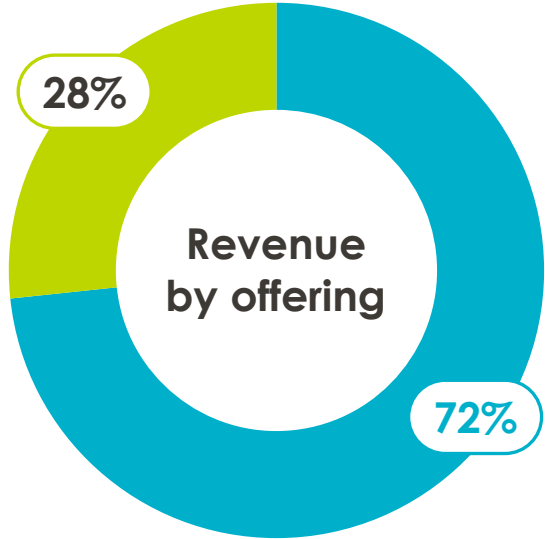
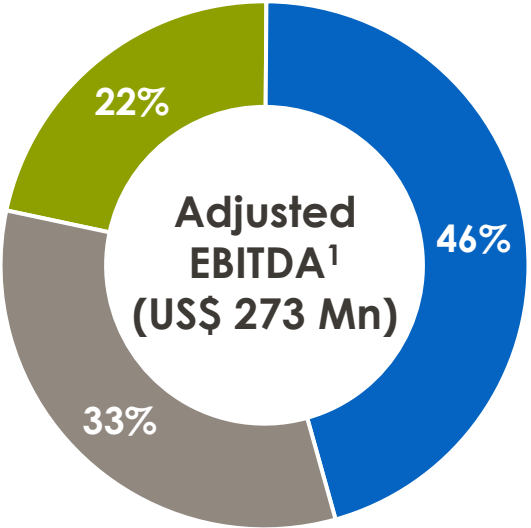


Note: As of FY'25, unless expressed otherwise. 1. Results include the April 2022 acquisition of IMAT Oncomedica and the October 2022 acquisition of Grupo OCA. 2. Adjusted EBITDA is a non-IFRS measure. See appendix for a reconciliation to the nearest IFRS measure. 3. Includes 109 oncology beds.

We provide healthcare services and integrated healthcare plans



■ Peru ■ Mexico ■ Colombia



■ Services ■ Healthcare Plans

The Auna Way

is our vision for an integrated regional healthcare platform in Spanish-speaking Americas (SSA)

We are a **healthcare services network** in three countries and offer complementary **integrated** health plans in Peru and Mexico

Our competitive advantage is our **focus on high complexity**, which is a scalable model and generates disproportionate healthcare revenues

Note: All data is as of FY'25. Total Adjusted EBITDA excludes -1% in Holding & Eliminations. 1. Adjusted EBITDA is a non-IFRS measure. See appendix for a reconciliation to the nearest IFRS measure

Leaders with 30+ years of healthcare experience



1989

Founded in **Peru** as an oncology health plan provider (Oncosalud)

2011-12

Enfoca becomes controlling shareholder; creation of the **Auna** brand

2018

Regional expansion: entered the **Colombian** market as a service provider

Revenue: **US\$ 255 Mn** | Adj. EBITDA¹: **US\$ 39 Mn** | Beds: **391**

2022

Entered the **Mexican** market with acquisition of a network with three hospitals and an insurance company

Revenue: **US\$ 643 Mn** | Adj. EBITDA¹: **US\$ 114 Mn** | Beds: **2,288**

2024

IPO on the **NYSE**

2025

Auna listed on the **Lima Stock Exchange (“BVL”) nuam**

Revenue²: **US\$ 1,304 Mn** | Adj. EBITDA^{1 2}: **US\$ 273 Mn** | Beds: **2,333**

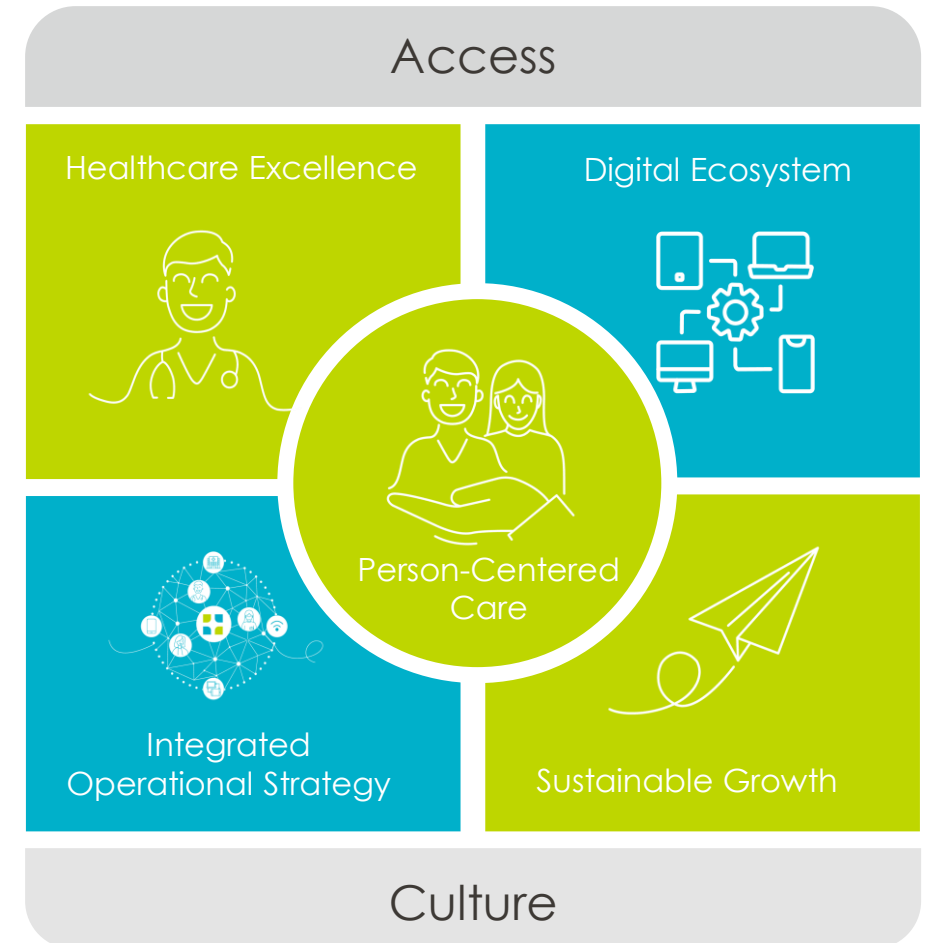
The Auna Way

Patient-centric model drives superior medical outcomes

We are a **value-based, person-centric** provider sharing best practices to **maximize** medical outcomes and synergies along the patient journey

All markets contribute to our **proven method**:

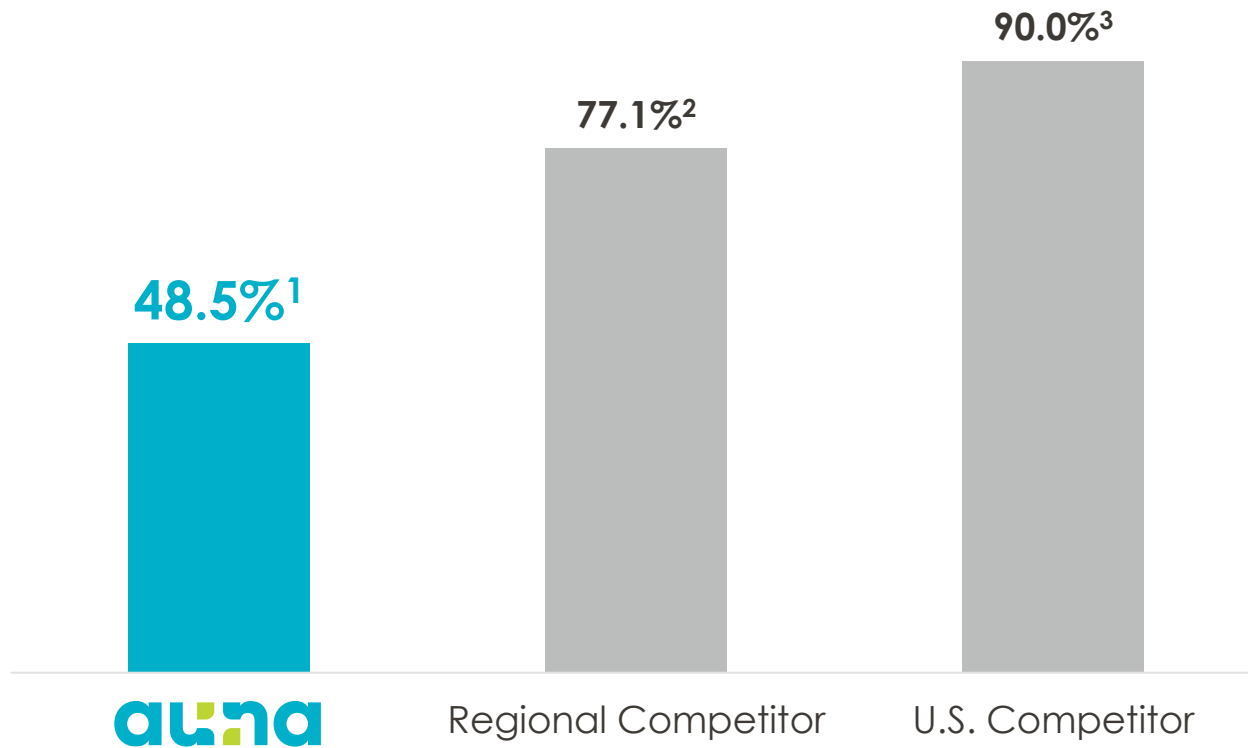
- ✓ the **experience** of Peru
- ✓ the **price point** of Mexico
- ✓ the **cost basis** of Colombia



The benefits of vertical integration

Providing health plans and healthcare services together

Auna's integrated strategy enables best-in-class Oncology MLRs



Note: 1. Data is as of FY 2025. 2. Considers the median of MLR metric for HAPVIDA as of 3Q'25 and Rede D'or (Sulamerica) as of 4Q'25. 3. As of 4Q'25. Considers the median of MLR metric of comparable companies in US (Cigna, UHG, Humana, Elevance, Centene, CVS, Molina, Alignment, Aflac)



Our focus is on early detection, prevention and protocolized care leading to best-in-class **LOWER MLRs**

As a payor and provider, we insure patients who are treated in our network

We offer complementary oncology plans and are exploring other high complexity complementary products

We have specialized in monorisk, complementary plans because the risk/reward tradeoff is more manageable

The benefits of horizontal integration

Our focus on protocols across our network positions Auna as a value-based care provider, better aligning patients' and doctors' interests



Our hospitals employ common protocols:

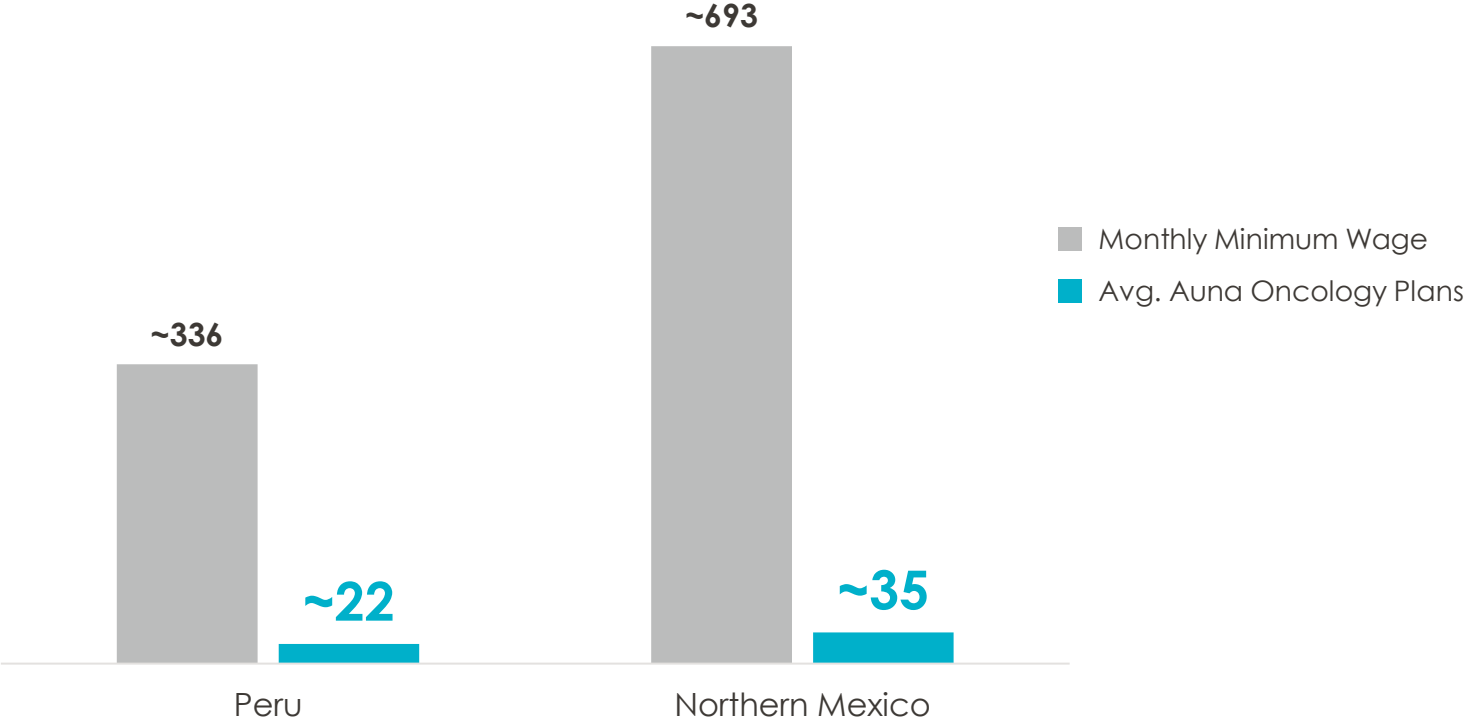
We manage the **full journey of our patients** to ensure consistent experiences across our network

We **achieve cost benefits** through higher volume purchasing and more complete patient data through their experience in our ecosystem

Leading to more **predictable costs for payors**

We're solving the problem of access

Affordability of Auna's oncology health plan



Affordable plans make health plan coverage possible



Penetration of private insurance is low in our countries



Our customers are often first-time insured or Auna is the only health plan they have

Our vision for the future and how we get there



The Vision



Strongest
healthcare value proposition in SSA



Accessibility
of care for millions through digital channels



Value-based,
highest-quality, affordable healthcare

Auna Today

Establishing scale in each market

The 'How'

Peru: Launch new organic projects to continue our growth

Mexico: Ramp up implementation of the Auna Way, lead oncology in Monterrey and expand into additional cities

Colombia: Shift the revenue mix to increase the risk-sharing models and start offering complementary plans

Auna: Enter a new geography

We execute a consistent strategy across the region

Underpenetrated, underserved and **growing markets** with distinct advantages for each:

- ✓ Peru is stable and proof of concept
- ✓ Mexico is a fast-growing, fragmented market with huge potential and attractive economics
- ✓ Colombia generates high volumes with high quality healthcare



COLOMBIA

PERU



Note: 1. Total Addressable Market for Peru, Colombia and Mexico. 2. Fitch Solutions Fitch Connect, Pharmaceutical Report - Excludes pharmaceuticals spending

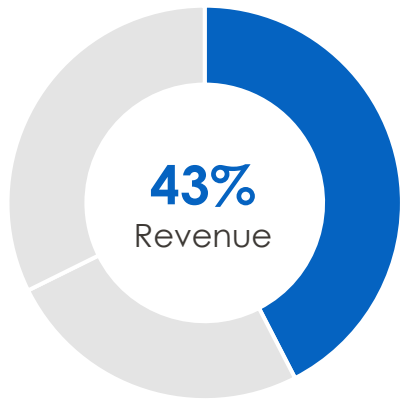


PERU

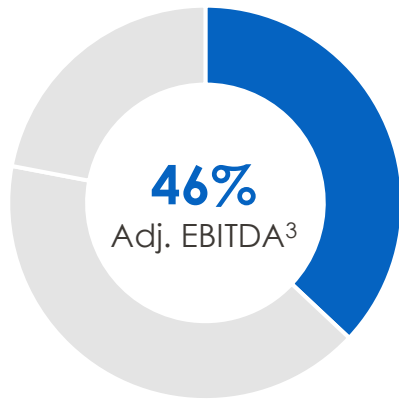
Healthcare Plans | Services

Peru

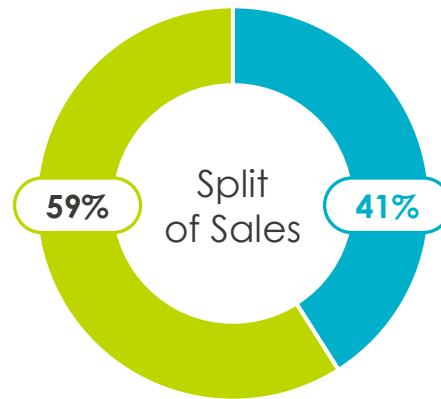
Stable, established and growing



US\$ 568 Mn



US\$ 126 Mn



■ Services ■ Healthcare Plans

The proof of concept for our model and a winning formula:

Decades of experience

Best practice sharing engine

Balanced revenue from plans and services

1.4 million plan memberships

10.7% Penetration of private insurance²

Note: 1. All data is as of FY 2025. 2. Includes pre-paid insurance. 3. Adjusted EBITDA is a non-IFRS measure. See appendix for a reconciliation to the nearest IFRS measure



PERU

Healthcare Plans | Services

Serving as a model for other markets

Auna's successful track record comes from implementing our **value-based** care model:

- State-of-the-art services and promote evidence-based medicine
- Standardizing and scaling the medical protocols to make data-driven decisions
- ~Up to 75% of physicians in our integrated network in Peru are on our payroll or have semi-exclusive relationships with Auna, allowing us to implement our business model



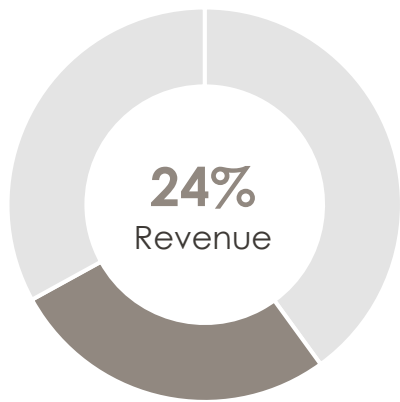


MEXICO

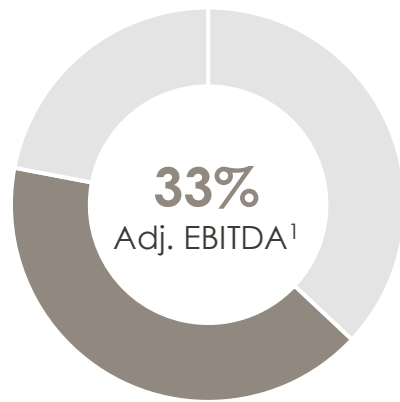
Healthcare Plans | Services

Mexico

Growth engine, deploying the playbook



US\$ 309 Mn



US\$ 90 Mn

TOP 5

hospital network for cardiology, heart surgery, neurosurgery and gastric surgery

Acquired hospital network with **three facilities** in Monterrey and a nationwide insurance

Benefits from nearshoring: more people with formal employment

Hit the ground running because of our experience in Peru

Significant room for growth with no additional CAPEX required

3.5 million plans memberships

36% share of beds in Monterrey

Note: All data is as of FY 2025. 1. Adjusted EBITDA is a non-IFRS measure. See appendix for a reconciliation to the nearest IFRS measure

OncoMexico Ecosystem



MEXICO

Healthcare Plans | Services



- First oncology-focused insurance plan in Mexico
- **Nationwide healthcare ecosystem in Mexico**, with a network of doctors and check-up centers across all major cities
- **Deliberate and gradual rollout:** B2B to gain scale, then focus on B2C

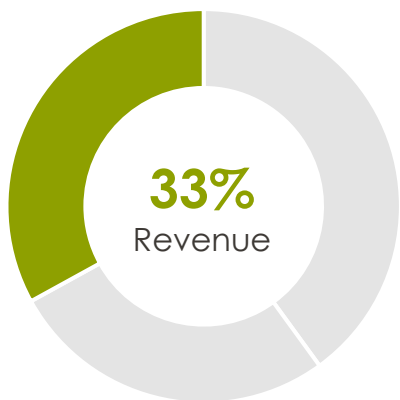
The TAM for oncology insurance plans in Mexico is estimated at **10 to 14 million potential members** about **10 times** larger than our membership in Peru



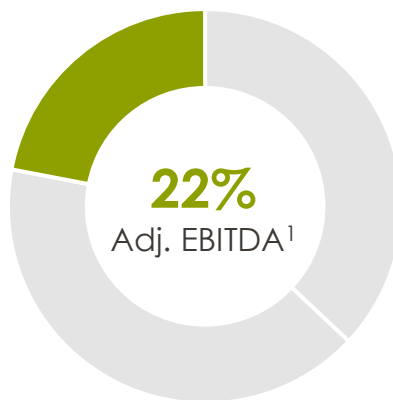
Nationwide Platform that enables a digital experience in a national check-up network

Colombia

Service provider at scale



US\$ 427 Mn



US\$ 60 Mn

Note: All data is as of FY 2025. 1. Adjusted EBITDA is a non-IFRS measure. See appendix for a reconciliation to the nearest IFRS measure



COLOMBIA
Services

Excellence in medical practice and important contributor to scale

Universal healthcare guarantees patients are already insured

High volume and treatment efficiencies that benefit the other two markets: over **43,000** surgical procedures in 2025

~3 million lives covered with Risk Sharing Models



Most hospital beds & highest utilization rate among the countries



Stable, profitable operations



Managing through **healthcare changes** in Colombia:

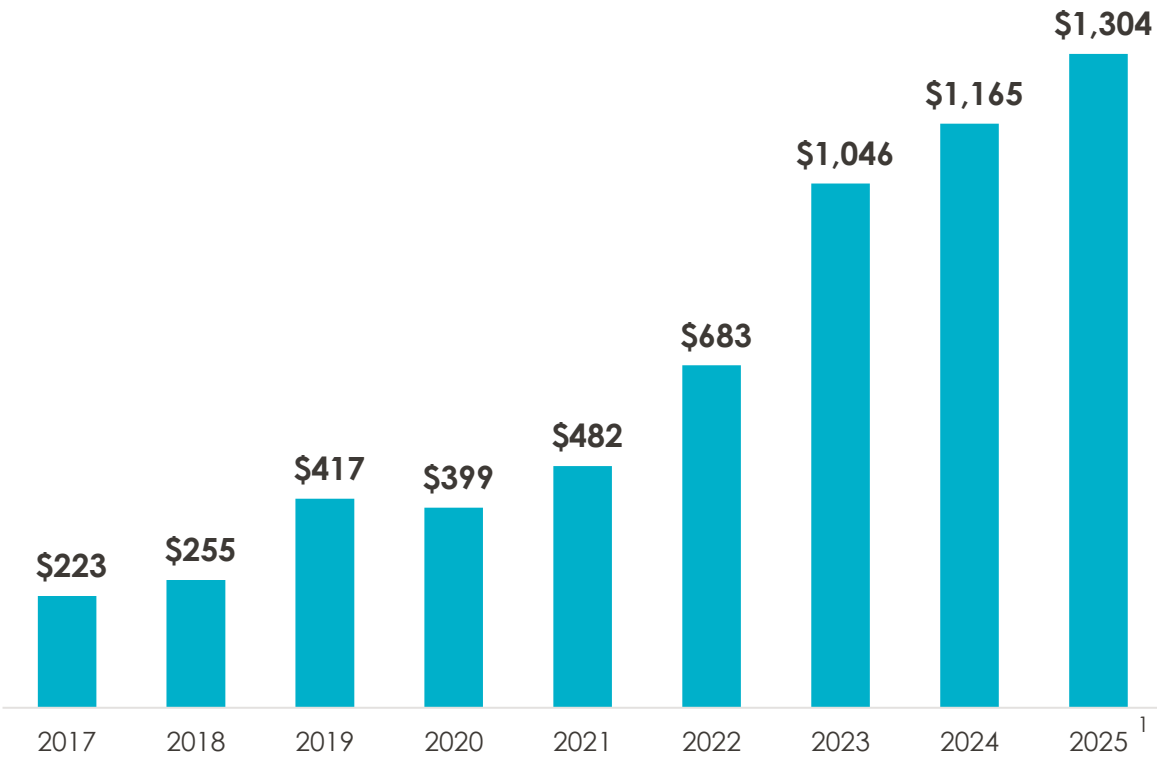
- Three insurance providers in Colombia are under temporary administrative control, overseeing compliance with payment obligations to service providers

Confident in our ability to operate **efficiently** and **financially** by:

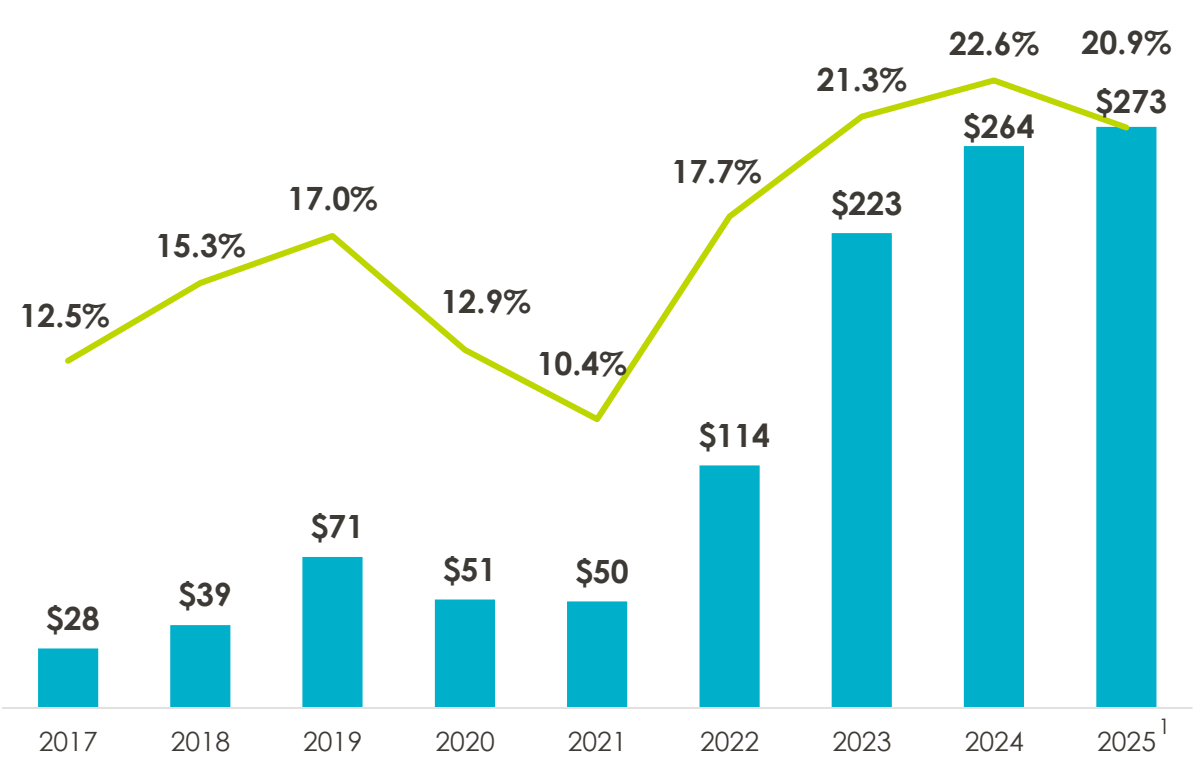
- Diversifying our payor base
- Utilizing contractual models that prioritize cash flow
- Shifting the mix of services to increase risk-sharing agreements
- Diversifying into private complementary insurance services

The Auna Way framework delivers on our strategic and financial goals

Revenue (US\$ Mn)



Adjusted EBITDA (US\$ Mn) and EBITDA margin² (%)



Note: 1. As of FY'25. 2. Adjusted EBITDA and Adjusted EBITDA Margin are non-IFRS measures. See appendix for a reconciliation to the nearest IFRS measures

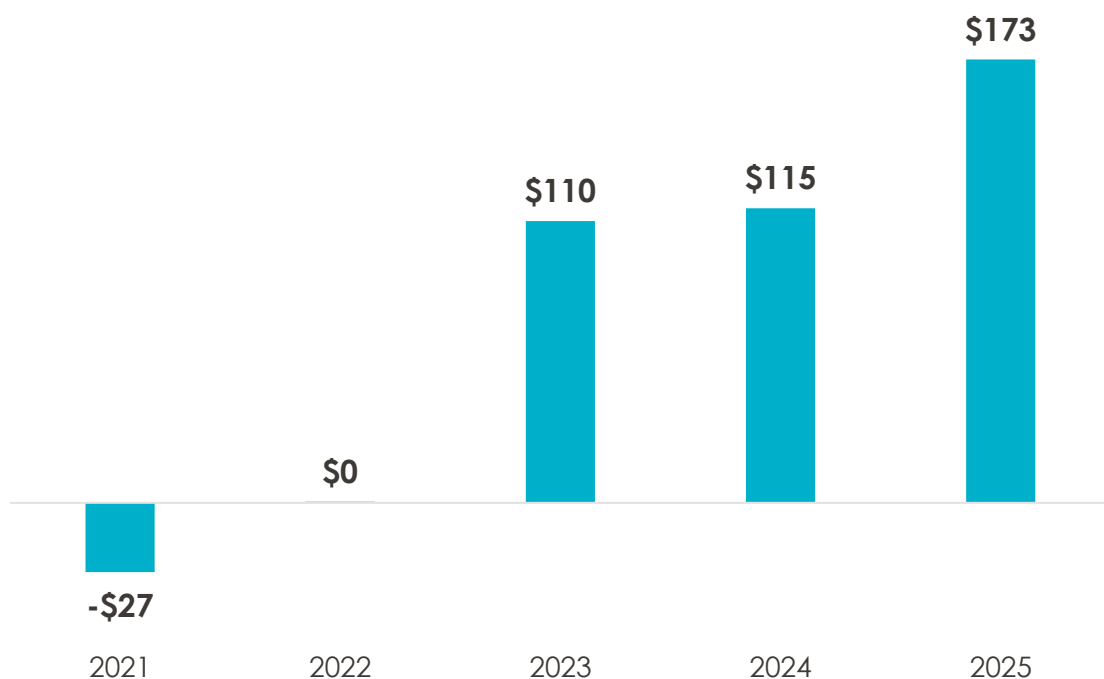
Strong free cash flow for debt service and consistent deleveraging

Issuer rating²

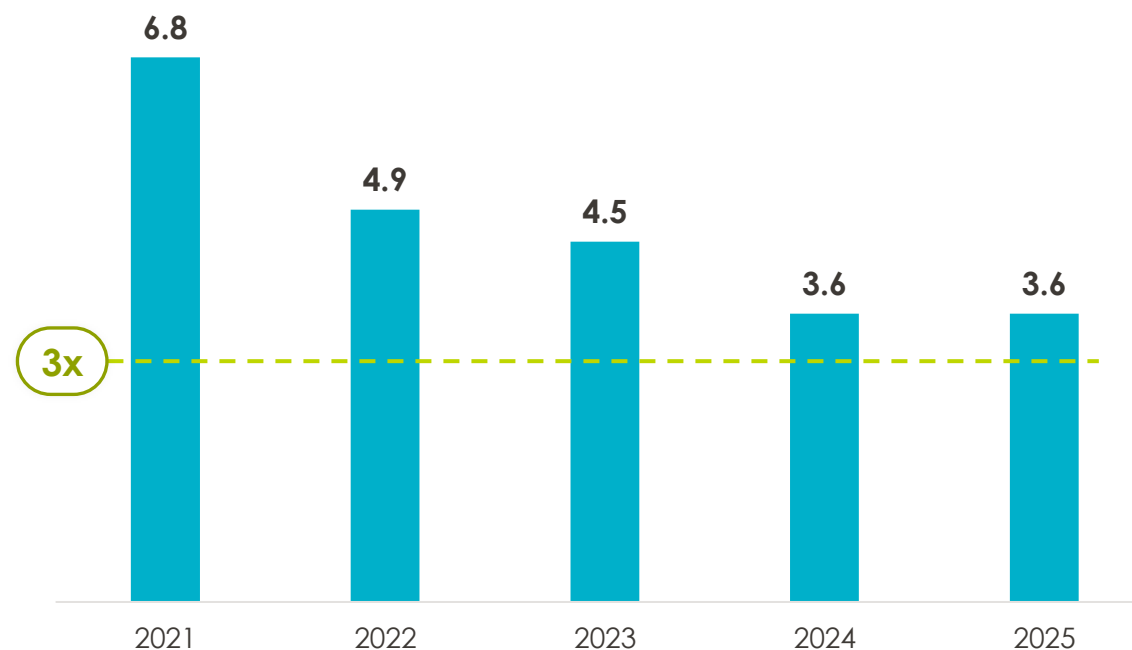
S&P B+/ Stable

Fitch B+/ Stable

Free Cash Flow¹ (US\$ Mn)



Net Debt / Adjusted EBITDA¹



Note: 2022 Net Debt/Adjusted EBITDA LTM leverage ratio includes proforma results from the 2022 acquisitions of Imat Oncomédica and OCA. 1. Net Debt / Adjusted EBITDA and Free Cash Flow are non-IFRS measures. See appendix for a reconciliation to the nearest IFRS measures. 2. The issuer ratings above are not a recommendation to buy, sell or hold any securities. The ratings may be subject to revision or withdrawal at any time by S&P Global Ratings and Fitch Ratings Limited. Each of the ratings above should be evaluated independently of any other rating.

1 Internal investment for growth



Capital expenditure **2**



Capital allocation priorities

3 Debt reduction
Target Net debt to EBITDA



M&A Strategic and financial criteria **4**



Near Term - Growth Opportunities

Our **growth strategy combines organic expansion and selective acquisitions** in high-growth sectors with large addressable opportunities, strengthening the Auna ecosystem in the next five years.

- ✓ Identified **15+ opportunities** across hospitals, oncology centers, specialty care facilities, tech, and cross-border strategies in Mexico's largest cities to strengthen Auna's leadership in complex care.
- ✓ **+6 organic growth projects** to sustain leadership in high-complexity care by **expanding capacity and reinforcing competitive positioning**
- ✓ Market context allows for **Complementary private insurance in Colombia** while assessing opportunities to expand our footprint in 2+ key cities to **consolidate Auna's regional oncology leadership**



Experienced management team

Knowledgeable operators with LatAm healthcare experience



Jesus Zamora
President & Executive
Chairman of the Board



Rayet Harb
Executive Vice
President of Operations



Gisele Remy
Chief Financial Officer &
Executive Vice President



Lorenzo Massart
Executive Vice President, Strategy
& Equity Capital Markets

Healthcare & Access Services Heads



Vicente Checa
Regional Access & Peru
Healthcare Network



Alejandro Torres
Monterrey Healthcare
Network



Pablo Cervera
Colombia Healthcare
Network

Independent board provides strong governance



Jesus Zamora

Executive Chairman of the Board



Luis Felipe Pinillos

Vice Chairman of the Board



Jorge Basadre

Director



Leonardo Bacherer

Director



John Wilton

Independent Director



Andrew Sousloff

Independent Director



Robert Oberrender

Independent Director



Guadalupe Phillips

Independent Director



Teresa Gutierrez

Independent Director



Majority independent board demonstrates commitment to strong governance



Top tier governance practices and committees



Sustainability is core to Auna's business vision and success



Good outcomes and **healthier individuals** that create a strong social impact

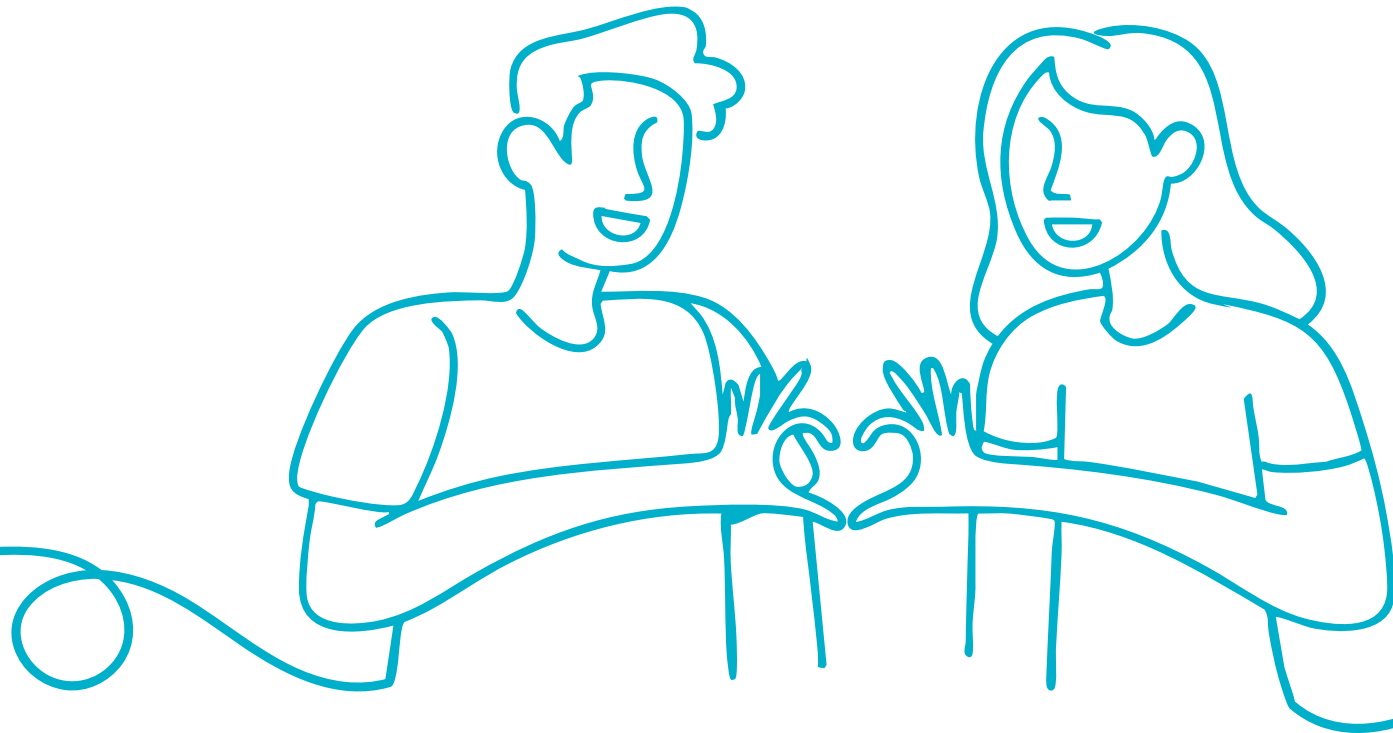


Sustainability report published since 2023



We will be compliant with the European Union's **Corporate Sustainability Reporting Directive (CSRD)** as a Luxembourg-based company

Appendix



Distinct advantages over the Brazilian healthcare model



Stable, friendlier, more predictable regulatory environment
that is more conducive to growth with fewer limitations

Not subject to material cash restrictions

Stronger margin profile:
Auna's gross margins are **38%**, compared to Brazilian operators at **21-34%**

Greater growth opportunities in our countries

Regional model is a natural hedge against a downturn in any one country



PERU

Healthcare Plans | Services

Regulatory framework



Peru's healthcare system is **dominated by public providers covering some 84% of the population** (~28.5 million inhabitants) through subsidized and direct contribution regimes for employees in the formal economy and informal / unemployed

Private healthcare covers ~10% of the population (32% of healthcare spend) with insurance providers offering a blend of **full self pay programs** and others including a **contribution from the public ones**



Regulatory framework



The Mexican healthcare system is characterized by a **dual system** of public providers (**73% of the population**) and private ones covering **~10%, or 48% of healthcare spend**

The public sector is dominated by IMSS for workers in the formal economy, offering mandatory and voluntary coverage, with separate providers of coverage for government employees and specific providers for certain state agencies. **These provide care partly through contracting with private healthcare providers**

Private providers offer coverage either **through employers or directly to households**, offering care with private providers



Regulatory framework



The Colombian universal healthcare system operates through a **publicly funded healthcare system that funnels payments through private insurance companies** to private healthcare service providers, such as **Auna**

In April 2024, the Colombian healthcare regulator assumed **temporary control of three providers of general and mandatory health insurance plans** in Colombia through an administrative intervention in order to oversee compliance with their payment obligations to healthcare service providers and with their financial and solvency requirements

Auna continues to receive regular payments from these providers and will continue to monitor the situation

Honors and certifications

Peru

Accreditation Canada International

Clínica Delgado, Oncocenter: Clínica Oncosalud, Sede Ambulatoria San Borja y Sede San Isidro

ISO 9001

Across all sites of Auna labs at the national level; Oncosalud IAFAS for its oncological product

New Palex Certification

Oncocenter: Clínica Oncosalud, Sede Ambulatoria San Borja



Mexico

Good Manufacturing Practices (GMP) Certificate
Doctors Hospital Auna

Advanced Stroke Center Certification
Doctors Hospital Auna

Essential Stroke Center Certification
OCA Hospital Auna

Extracorporeal Life Support Organization (ELSO)
Doctors Hospital Auna



SALUD
SECRETARÍA DE SALUD



COFEPRIS
COMISIÓN FEDERAL PARA LA PROTECCIÓN
CONTRA RIESGOS SANITARIOS



Colombia

Excellence Center Certification "Genitourinary Cancer" Institute of Cancerology

Excellence Center Certification "Lung Cancer"
Institute of Cancerology

High-Performance Clinical Unit (UCAD)

Hematopoietic Progenitor Transplant
Bronze Category:
Institute of Cancerology

Infectious Diseases
Silver Category: Clínica
Las Americas - Facility 80

HU-CI Certification

Clínica Las Americas - Facility 80



Centro de Excelencia
Cáncer genitourinario



Centro de Excelencia
Cáncer de pulmón



Non-GAAP reconciliations

Adjusted EBITDA Reconciliation (US\$ Mn)	FY 25 ¹	FY 24	FY 23
Revenues	1,304	1,165	1,045
Profit (Loss) before Tax	62	49	-33
(+) Net Finance Cost	127	162	186
(+) Depreciation and Amortization	63	58	64
(=) LTM EBITDA	255	269	216
(+) Adjustments	17.4	(4.9)	6.0
(a) Pre-operating expenses	0.1	0.6	0.2
(b) Business development expenses	12.8	(10.6)	0.2
(c) Change in fair value of earn-out liabilities	0	0	4.7
(d) Stock-based considerations	3.3	2.4	1.0
(e) Personnel non-recurring compensation	1.7	2.7	0
(f) Change in fair value of investment properties	0	0	0
(=) Adjusted LTM EBITDA	273	264	222
Adjusted LTM EBITDA Margin	20.9%	22.6%	21.3%

Non-GAAP reconciliations

Adjusted EBITDA Reconciliation (US\$ Mn)

	Healthcare Services Peru & OncoSalud	Healthcare Services Mexico	Healthcare Services Colombia	Holding & Eliminations	Total Adjusted EBITDA 2025
Revenues	669	309	428	(102)	1,304
Profit (Loss) before Tax	78	(15)	40	(44)	59
(+) Net Finance Cost	14	68	6	41	130
(+) Depreciation and Amortization	25	26	12	3	66
(=) Segment EBITDA	118	79	58	(1)	255
(+) Adjustments	7.8	11.1	1.3	-2.8	17.4
Pre-operating expenses	0.0	0.0	0.0	0.1	0.1
Business development expenses	2.8	8.4	1.0	0.0	12.2
Change in fair value of earn-out liabilities	0.0	0.0	0.0	0.0	0.0
Stock-based consideration	0.4	2.1	0.1	0.7	3.3
Personnel non-recurring compensation	0.8	0.6	0.2	0.0	1.7
Change in fair value of investment properties	3.7	0.0	0.0	-3.7	0.0
(=) Segment Adjusted EBITDA	126	90	60	(3)	273
Adjusted EBITDA Margin	18.8%	29.3%	13.9%		20.9%

Free cash Flow

Free Cash Flow Reconciliation (US\$ Mn)

FY 25¹

FY 24

FY 23

FY 22

FY 21

	FY 25 ¹	FY 24	FY 23	FY 22	FY 21
Cash from Operating Activities	255	224	183	59	68
(-) Income Tax	62	52	31	18	22
(+) Interest received	4	6	5	2	0
(=) Net Cash from Operating Activities	197	178	157	43	46
(+) Net Cash used in Financing Activities	(24)	(63)	(47)	(43)	(73)
(+) CapEx	(18)	(42)	(40)	(39)	(73)
(+) Earnout and holdback obligations	(6)	(2)	(7)	(3)	0
(=) Free Cash Flow	173	115	110	0	-27

Net debt to Adj. LTM EBITDA

Net Debt to Adj. LTM EBITDA Reconciliation (US\$ Mn)

	FY 25 ¹	FY 24	FY 23	FY 22	FY 21
Current and non-current loans & borrowings	1,050	962	1,014	879	339
Current and non-current lease liabilities	37	39	43	43	35
(-) Cash and cash equivalents	100	63	65	55	35
(=) Net Debt	987	938	992	867	339
Adjusted LTM EBITDA ¹	273	264	222	177	50
(=) Leverage ratio	3.6x	3.6x	4.5x	4.9x	6.8x

Note: 1. FY25 figures are based on an exchange rate of S/3.363 per US\$1.00