

Transforming Healthcare in Latin America

AUNA
LISTED
NYSE

auna

A photograph of two surgeons in an operating room. The surgeon on the left is a woman wearing a pink hairnet and a white surgical mask. The surgeon on the right is wearing a blue hairnet, a white surgical mask, and a head-mounted magnifying device. They are both focused on a surgical procedure. The background shows a large, circular surgical light.

Financial Strategy:
Profitable Growth
and Cash
Generation

Gisele Remy
CFO and EVP of Finance

Auna
2026
Investor
Day

October 22, 2026

Six financial priorities anchor our path to disciplined, profitable growth

Revenue



9% FXN^{1,2}

Revenue Growth YTD 2Q26

Organic growth across Peru, Colombia and Mexico

Adj. EBITDA growth



20%

Long-term annual target

Organic + inorganic growth

Cash generation



95%

OCF / Adj. EBITDA LTM² 2Q26

Higher conversion and active working capital management

Deleveraging



3.6x

Net debt / Adj. EBITDA LTM² 2Q26

Below 3.0x in the medium term

CapEx



4%

Target CapEx / Revenue

Mostly maintenance; growth into installed capacity

ROIC



20%

ROIC Target

Accretive new investments and active management of existing operations

Capital allocation discipline to drive profitable growth



Consistent with our path deleveraging below 3.0x



Utilization first: grow into installed capacity



Investing only in accretive, regularly reprioritized projects

Notes: 1. As reported, YTD 2Q26 revenue increased 13% YoY to \$/ 2,416 million. 2. Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, Leverage Ratio, Cash Conversion Cycle and FX Neutral ("FXN") 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.

Each country strategy is translating into a higher-quality, resilient earnings base, with different levels of maturity

Peru



Capture demand and broaden access

1.4mm plan memberships¹

Organic expansion and B2G growth

21% Adj. EBITDA margin^{2,3}



Recurring revenue base with healthy margins

Colombia



PGP stabilization in newer contracts and continued focus on cash generation

20% of revenue under value-based care models²

21% of revenue from private market²

88% OCF / Adj. EBITDA^{2,3}



Cash flow prioritized over growth

Mexico



Capacity utilization

41% Total capacity utilization⁴

26% Adj. EBITDA margin^{2,3}

30% Structural Adj. EBITDA margin

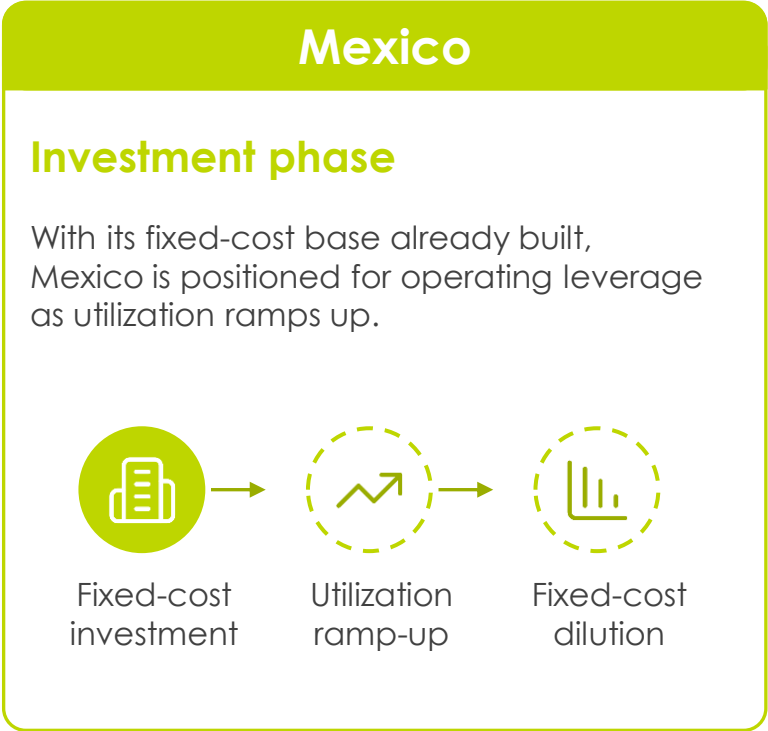
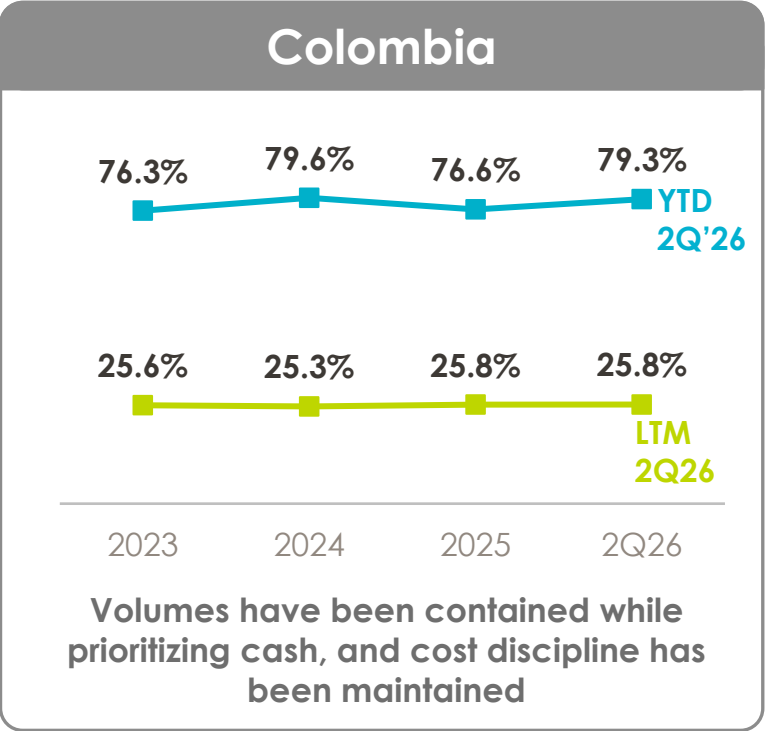
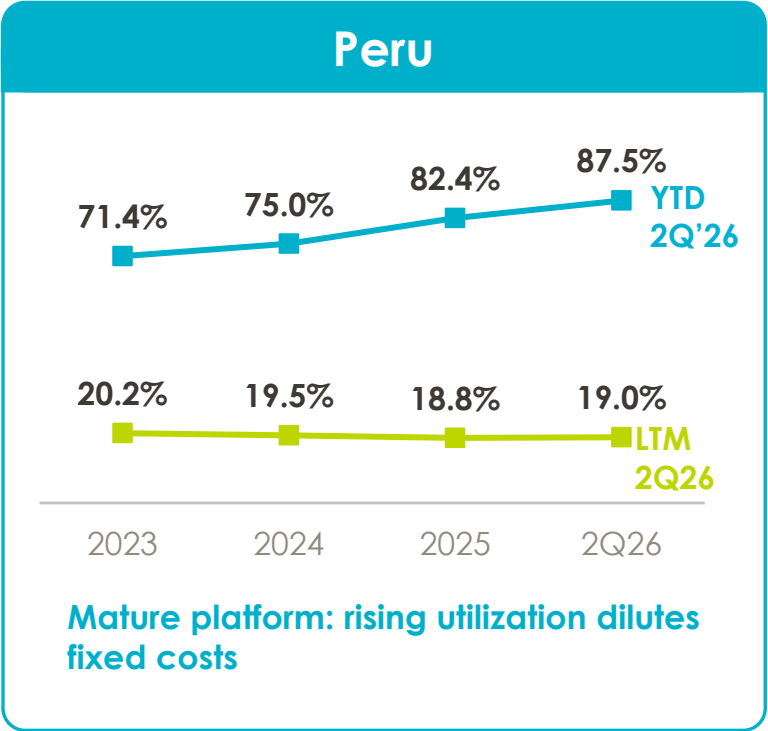


Fixed-cost dilution

Notes: 1. As of 3Q26. 2. As of LTM 2Q26. 3. Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, Leverage Ratio, Cash Conversion Cycle and FX Neutral ("FNX") 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. 4. As of 3Q26 (quarterly figure).

Utilization and scale help us absorb cost pressures

■ Total capacity utilization (%)¹ ■ Fixed costs / revenue (%)²



Capacity utilization

Higher occupancy mitigates inflationary pressures and dilutes fixed costs

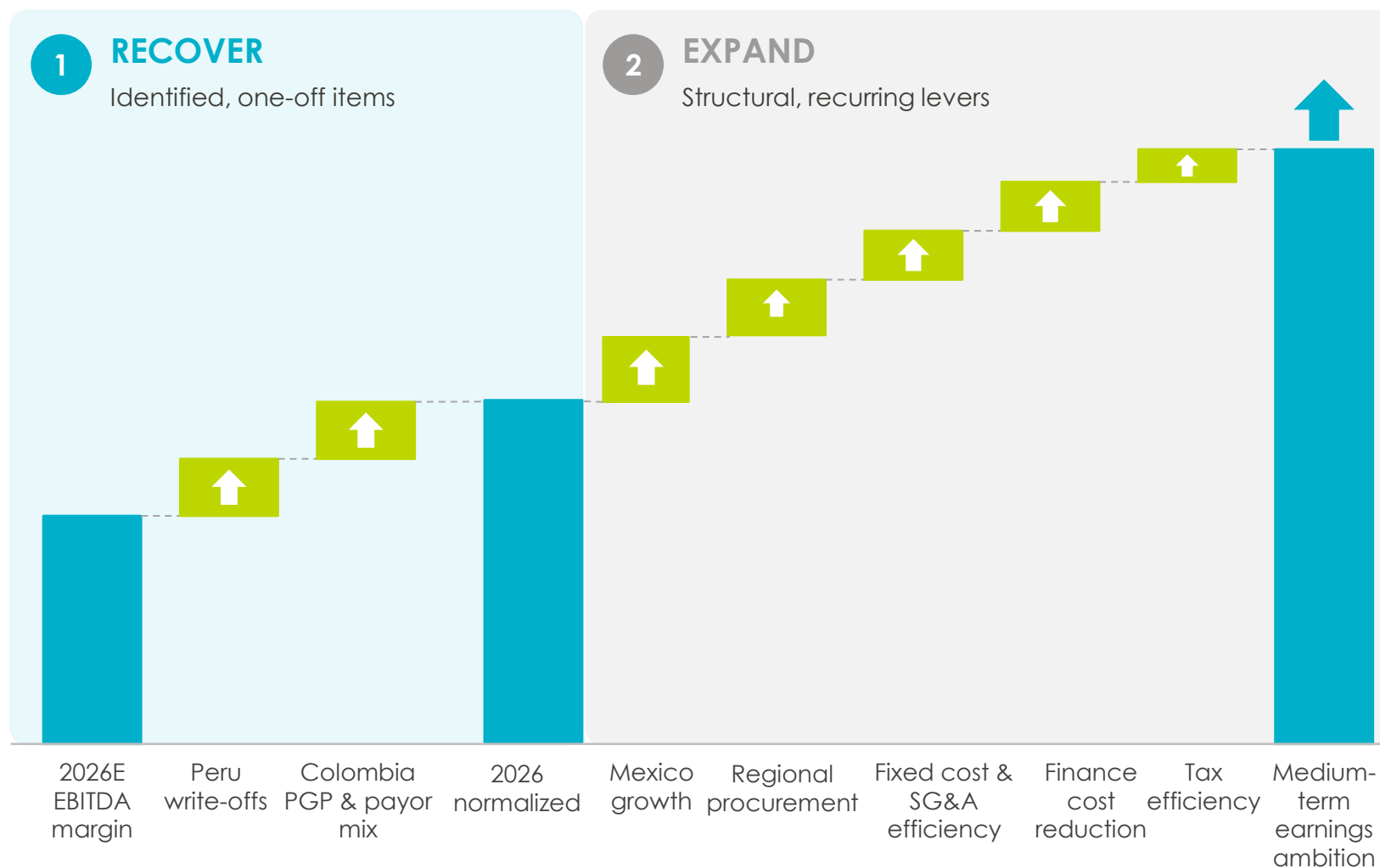


Centralized procurement

Purchasing scale across the platform drives a more cost-efficient model

Notes: 1. Total capacity utilization for 2023–2025 reflects full-year figures. 2. As of LTM 2Q26.

Our medium-term earnings ambition rests on levers largely within our control



How we get there



Sustained growth

Driven by execution



Margin expansion

Recover 2026 one-offs, then expand



Cash flow

Strong cash conversion funding deleveraging, as well as lower finance costs and tax efficiencies

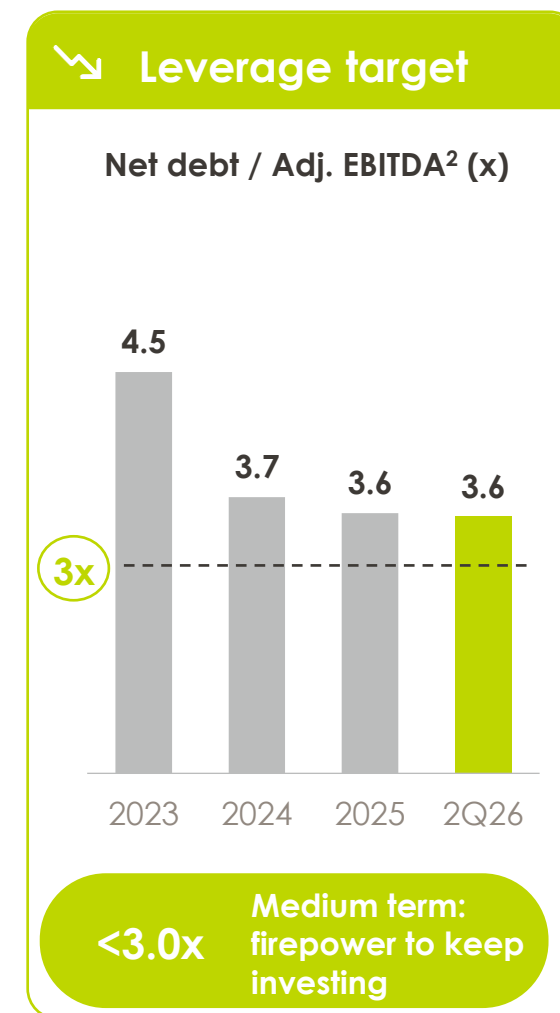
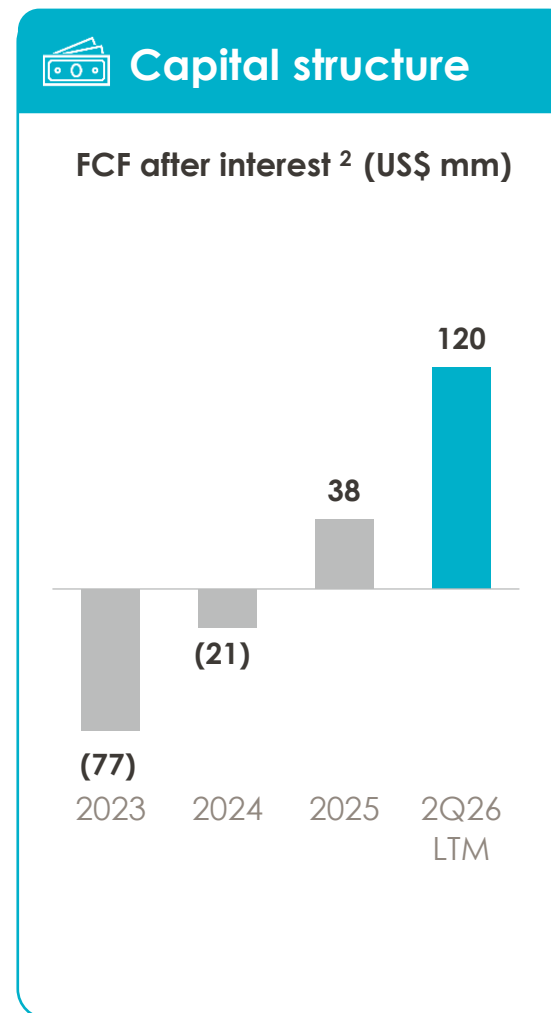
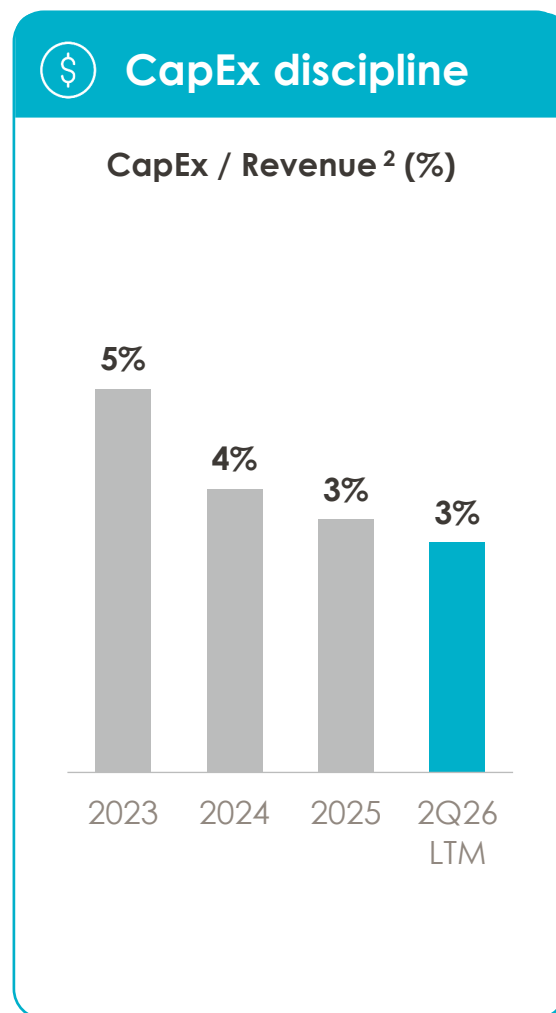
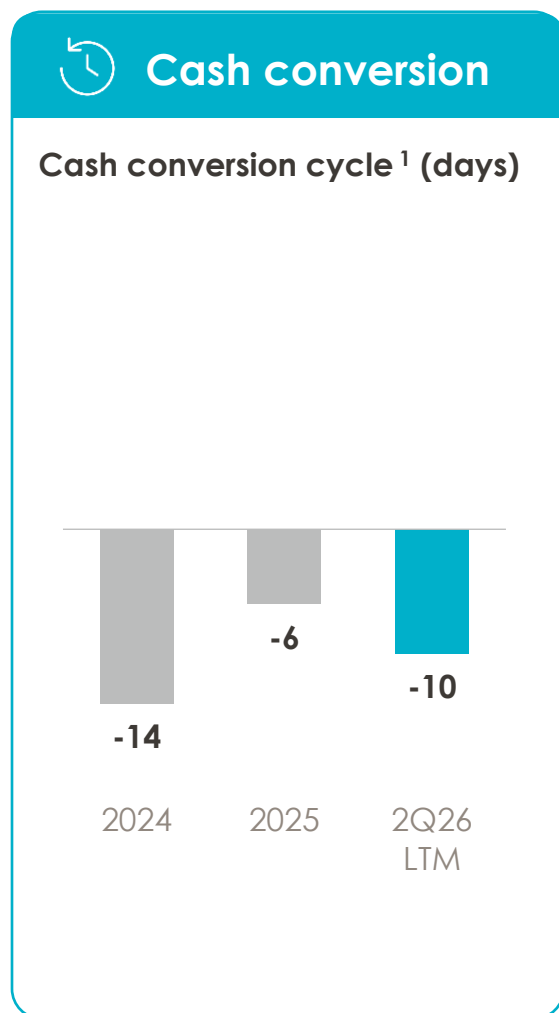


Maximize returns

Maximize returns on the existing base; accretive returns on new investments

Notes: 1. Illustrative; not drawn to scale. Does not represent a forecast or guidance.

Strong cash conversion, CapEx discipline and tax efficiency drive our path below 3.0x



Notes: 1. Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, Leverage Ratio, Cash Conversion Cycle and FX Neutral ("FNX") 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. 2023–2025 reflect full-year figures; 2Q26 reflects LTM.

Solid operating growth continues to be reflected in operating KPIs

Auna consolidated Key performance metrics 3Q26 vs. 3Q25



▲ 8%

101k

Emergency treatments



▲ 12%

24k

Surgeries



▲ 6%

144k

Days hospitalized



▲ 3.1 p.p.

69.5%

Total capacity utilization¹



▲ 7%

55k

Chemotherapy & radiotherapy sessions



▲ 3%

1.4mm

Plan memberships²

Notes: 1. Total capacity utilization reflects 3Q26 (quarterly figure). 2. As of quarter-end 3Q26.

2026 Financial Guidance

Revenues

- Consistent with recently disclosed KPIs and favorable trends, the Company expects full-year revenue to remain aligned with its previously communicated guidance range.

CapEx and Leverage

- Capital expenditure remains within the previously communicated guidance range, while cash flow and leverage continue to evolve favorably.

EBITDA

- While full-year adjusted EBITDA, excluding one-time effects primarily related to payor billing penalties associated with reconciliations of prior years' receivables, was previously expected at the lower end of the 10-14% FXN guidance range, subsequent downward pressure from a contract in Colombia is leading to weaker full-year performance leading to a broadly stable year over year growth.

The Company is completing its review of full-year implications and will provide additional details during its upcoming earnings call

Addressing 2026 headwinds head-on to position Auna for 2027 growth

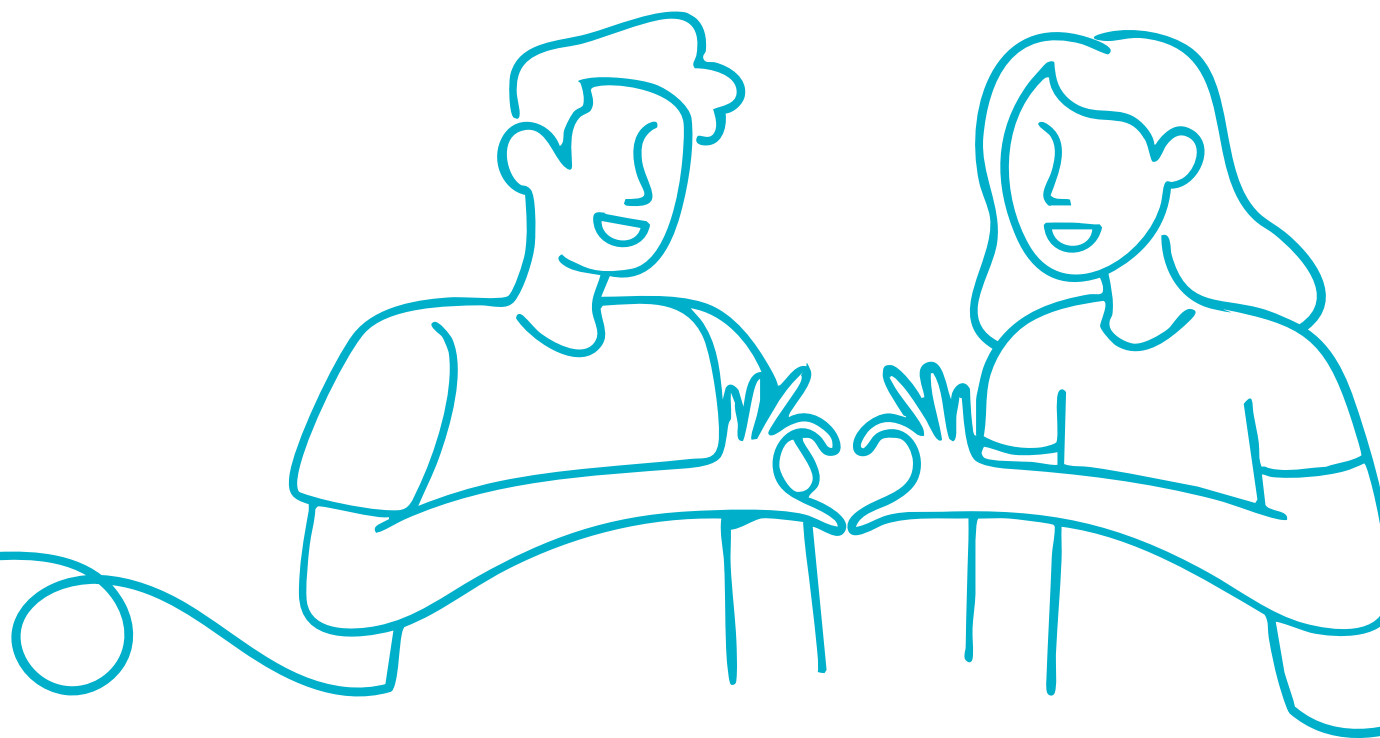
- 📉 **Recovering from one-offs** and expanding margins through rising utilization and structural efficiency levers.
- 🌐 **Focus on country specific capabilities** to support consolidated earnings growth.
- 🎯 **Executing disciplined capital allocation** focused on growth, cash generation and accretive returns.
- 🔄 **Increasing EBITDA coupled with high cash conversion** to accelerate our path to leverage below 3.0x.



auna

alena

Appendix



Non-IFRS reconciliations

FX Neutral: FX Neutral ("FXN") measures are prepared and presented to eliminate the effect of foreign exchange, or "FX," volatility between the comparison periods, allowing management and investors to evaluate financial performance despite variations in foreign currency exchange rates, which may not be indicative of core operating results and business outlook.

FX Neutral measures are presented because management believes that these non-IFRS financial measures can provide useful information to investors, securities analysts and the public in their review of operating and financial performance, although they are not calculated in accordance with IFRS or any other generally accepted accounting principles and should not be considered as a measure of performance in isolation. The FX Neutral measures were calculated to present what such measures in preceding periods would have been had exchange rates remained stable from these preceding periods until the date of the Company's most recent financial information.

The FX Neutral measures for the six months ended June 30, 2025 were calculated by multiplying the as reported amounts of Revenue for such period by the average Mexican pesos / Peruvian soles exchange rate for the six months ended June 30, 2025 (MXN 5.4233 to PEN 1.00) and the average Colombian pesos / Peruvian soles exchange rate for the six months ended June 30, 2025 (COP 1,138.3402 to PEN 1.00); then using such results to re-translate the corresponding amounts back to Peruvian soles by dividing them by the average Mexican pesos / Peruvian soles and Colombian pesos / Peruvian soles exchange rate for the six months ended June 30, 2026 (MXN 5.1223 to PEN 1.00 / COP 1,069.6396 to PEN 1.00), so as to present what certain of statement of profit and loss amounts and key business metrics would have been had exchange rates remained stable from this past period until the six months ended June 30, 2026.

Non-IFRS reconciliations

Operating Cash Flow / EBITDA LTM (US\$ mm)

	2Q26 LTM
Net Cash from Operating Activities	250
Profit (Loss) before Tax	24
(+) Net Finance Cost	163
(+) Depreciation and Amortization	67
(=) EBITDA LTM	254
(+) Adjustments	9
(=) Adj. EBITDA LTM	263
OCF / Adj.EBITDA LTM	95%

Note: 1. Figures are based on an exchange rate of S/3.4100 per US\$1.00

Non-IFRS reconciliations

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

	2Q'26	FY 25	FY 24	FY 23
Current and non-current loans & borrowings	1,058	1,036	1,062	1,103
Current and non-current lease liabilities	36	36	43	46
Cash and cash equivalents	140	98	69	71
(=) Net Debt	954	974	1,036	1,079
Adjusted EBITDA LTM	263	269	291	242
Leverage Ratio	3.6	3.6	3.6	4.5

Note: 1. Figures are based on an exchange rate of S/3.4100 per US\$1.00

Non-IFRS reconciliations

Adjusted EBITDA LTM Reconciliation

(US\$ mm)

	Healthcare Services Peru & OncoSalud	Healthcare Services Mexico
External Revenues	583	323
Profit (Loss) before Tax	78	(17)
(+) Net Finance Cost	13	72
(+) Depreciation and Amortization	25	26
(=) Segment EBITDA	116	81
(+) Adjustments	7.5	3.0
Pre-operating expenses	0.0	0.0
Business development expenses	2.8	0.4
Change in fair value of earn-out liabilities	0.0	0.0
Stock-based consideration	0.3	2.1
Personnel non-recurring compensation	0.8	0.4
Change in fair value of investment properties	4	0
(=) Segment Adjusted EBITDA	123	84
Adjusted EBITDA Margin	21.1%	26.0%

Note: 1. Figures are based on an exchange rate of S/3.4100 per US\$1.00

Non-IFRS reconciliations

Healthcare Services Colombia: OCF / Adj. EBITDA LTM (US\$ mm)

	2Q26 LTM
Net Cash from Operating Activities	52
Profit (Loss) before Tax	37
(+) Net Finance Cost	8
(+) Depreciation and Amortization	13
(=) EBITDA LTM	58
(+) Adjustments	1
(=) Adj. EBITDA LTM	60
OCF / Adj. EBITDA LTM	88%

Note: 1. Figures are based on an exchange rate of S/3.4100 per US\$1.00

Non-IFRS reconciliations

Cash Conversion Cycle

(Days)

	LTM Jun-26	LTM Dic-25	LTM Dic-24
Days Sales Outstanding	89	91	84
Days Inventory Outstanding	41	42	39
Days Payable Outstanding	141	140	137
Cash Conversion Cycle	-10	-6	-14

*Measured on an average basis according to last twelve months results.

Non-IFRS reconciliations

Free Cash Flow after interest (US\$ mm)

	LTM 2Q'26	FY 25	FY 24	FY 23
Cash from Operating Activities	297	251	247	200
(-) <i>Income tax</i>	51	61	57	34
(+) <i>Interest received</i>	4	4	6	5
Net Cash from Operating Activities	250	194	196	171
Net Cash used in Investing Activities	-4	-24	-69	-51
(=) Free Cash Flow	246	171	127	120
(-) <i>Interest Paid</i>	127	133	147	197
Free Cash Flow after interest	120	38	-21	-77

Note: 1. Figures are based on an exchange rate of S/3.4100 per US\$1.00