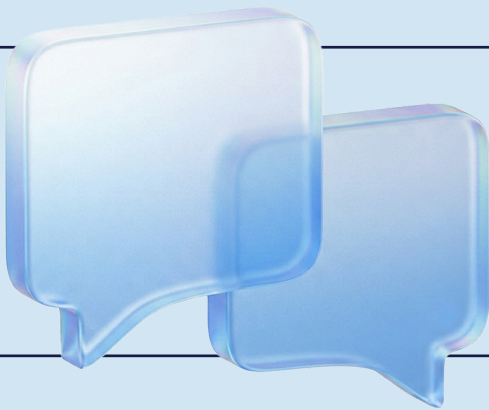

SANITAS



ANNUAL

REPORT



2025

Executive Summary

Full report:



Our purpose

To help people live longer, healthier and happier lives, and to create a better world.

Part of the Bupa Group

Sanitas has been part of the Bupa Group since 1989 and operates across three independently managed market units: Bupa Global, India & UK; Asia Pacific; and Europe & Latin America (ELA).

Sanitas in figures

€3,228 M revenue (+12% vs. 2024)	12,458 employees (+10% vs. 2024)
€220 M operating profit (+0.5% vs. 2024)	

Bupa ELA in figures

€7,022 M revenue (+14% vs. 2024)	13.6 M patients (+6% vs. 2024)
6.4 M insured members (+7% vs. 2024)	

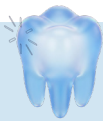
Sanitas Seguros



€2,312 M
earned premiums
(+11.5% vs. 2024)

+120,000
24-hour service video
consultations
(+7% vs. 2024)

Sanitas Dental



227
dental clinics

+60,000
video consultations
(+30.7% vs. 2024)

Sanitas Hospitales



5
owned hospitals

3
hospitals under
construction

31
multispecialty
medical centres

25
advanced
rehabilitation centres

Sanitas Mayores



45
care homes

19
day centres

3
standalone
day centres

+1,000
video consultations
+31% vs. 2024

Sanitas Campus

- **Sanitas Campus FP.** In 2025, we opened a new campus in Barcelona, complementing the educational offering already available in Madrid:
 - **Three vocational training programmes in Barcelona**
 - Diploma in Healthcare Support
 - Advanced Diploma in Dental and Oral Care.
 - Advanced Diploma in Medical Imaging and Nuclear Medicine
- **Universidad Europea University Campus.** We train future professionals through masterclasses delivered both in person and virtually, in real clinical settings.
- **In 2025, the following degree programmes were added:**
 - Medicine
 - Dentistry



2025 Milestones



- **€3,228 M revenue**
+12% vs. 2024
- **€220 M operating profit**
+0.5% vs. 2024
- **12,458 employees**
+10% vs. 2024
- **+3 M insured members**
- **Blua Sanitas Valdebebas Hospital**
Maximum innovation and digitalisation make this our fifth hospital and the first digitally native hospital, opened in 2025
- **Expanding our hospital network**
Three new hospitals over the next few years: Marina (Barcelona), Arganzuela (Madrid), and Portitxol (Palma de Mallorca)
- **Mi Salud Genómica**
Our pioneering genome sequencing and analysis programme for preventive medicine is available to our customers
- **Sanitas Campus**
We opened a new campus in Barcelona offering three programmes and continued our collaboration with Universidad Europea through the addition of the Medicine and Dentistry degree programmes from the 2025–2026 academic year
- **Decarbonisation target**
80% reduction in Scope 1 and 2 CO₂e emissions compared with 2009
14,505 tonnes of CO₂e and 267 tonnes of waste avoided in 2025 through digitalisation
- **10 years of Healthy Cities**
10th edition of Healthy Cities: +22,600 participants
- **Inclusive All-Star Game**
In September, we held the first basketball tournament featuring teams of wheelchair basketball players and able-bodied players

Our Commitment to the SDGs

At Sanitas, we integrate the Sustainable Development Goals (SDGs) as the framework guiding our initiatives. We apply them across all our activities to ensure that our actions contribute to people's wellbeing and the protection of the environment.



Carlos Jaureguizar

CEO, Sanitas and Bupa Europe
& Latin America

A New Hospital and Preventive Medicine: The Key Milestones of 2025

At Sanitas, we care for people to help them live longer, healthier and happier lives. To achieve this, we focus on prevention, innovation and new models of care that combine in-person and digital healthcare to respond more precisely and personally to our patients' needs.

Looking back on 2025, one milestone clearly stands out: the opening of **Blua Sanitas Valdebebas Hospital** in June, the company's first digitally native hospital. Equipped with advanced technology and integrated smart building systems, it is among Europe's most advanced hospitals. It provides a full range of healthcare services and features highly innovative specialties, including oncology, radiotherapy, nuclear medicine and mental healthcare. It is also a sustainable hospital powered entirely by renewable electricity.

Our fifth hospital joins a growing healthcare network that also includes three hospitals under construction, together with 31 multidisciplinary medical centres, 25 advanced rehabilitation centres, 227 dental clinics, 45 care homes and three Mindplace centres dedicated to mental health and emotional wellbeing.

In 2025, we continued bringing the healthcare of the future closer to our patients through preventive medicine. Since its launch, the Mi Salud Genómica programme has sequenced the genomes of more than 9,000 people to identify potential genetic predispositions to conditions such as certain types of cancer and type 2 diabetes.

Integrated into Sanitas' digital ecosystem and combined with artificial intelligence, these analyses provide precise insights that, in some cases, enable earlier identification of disease risk and support the design of personalised therapies and treatments.

Sanitas' digital healthcare services also continued to expand through Blua, our digital health ecosystem, which offers video consultations, wellbeing programmes, clinician-supervised care pathways, and remote monitoring.

Our commitment to educating the professionals of the future continues. Excellence, expertise and support are the foundations of the educational offering provided through Sanitas Campus. During the 2025–2026 academic year, we expanded our educational portfolio and opened Campus Barcelona FP, offering three new programmes. This further strengthens our comprehensive education project, comprising Sanitas Campus FP — with one campus in Madrid and another in Barcelona — and Sanitas Universidad Europea University Campus, which offers undergraduate and postgraduate university programmes.

New business lines

In 2025, Sanitas began operating in Portugal with its in-person, digital and prevention-focused model of care. We launched our operations with three new health insurance products: **Bupa Mais Saúde**, which offers unlimited outpatient care across all specialties, hospital cover and digital health solutions; **Bupa Saúde Conecta**, which provides unlimited access to primary care, urgent care, medical specialties and diagnostic tests with reduced co-payments; and **Bupa Mais Saúde PME**, designed for small and medium-sized enterprises, offering unlimited outpatient care, hospitalisation and home medical visits.

Our expansion into new business lines also includes our **first dental clinic** in Portugal, **Mindplace** — our dedicated mental health centres offering psychology, psychiatry and speech and language therapy services — and **Drop**, an initiative combining preventive, personalised and accessible healthcare to provide people living with obesity with treatment supervised by a multidisciplinary clinical team.

Safe and healthy environments

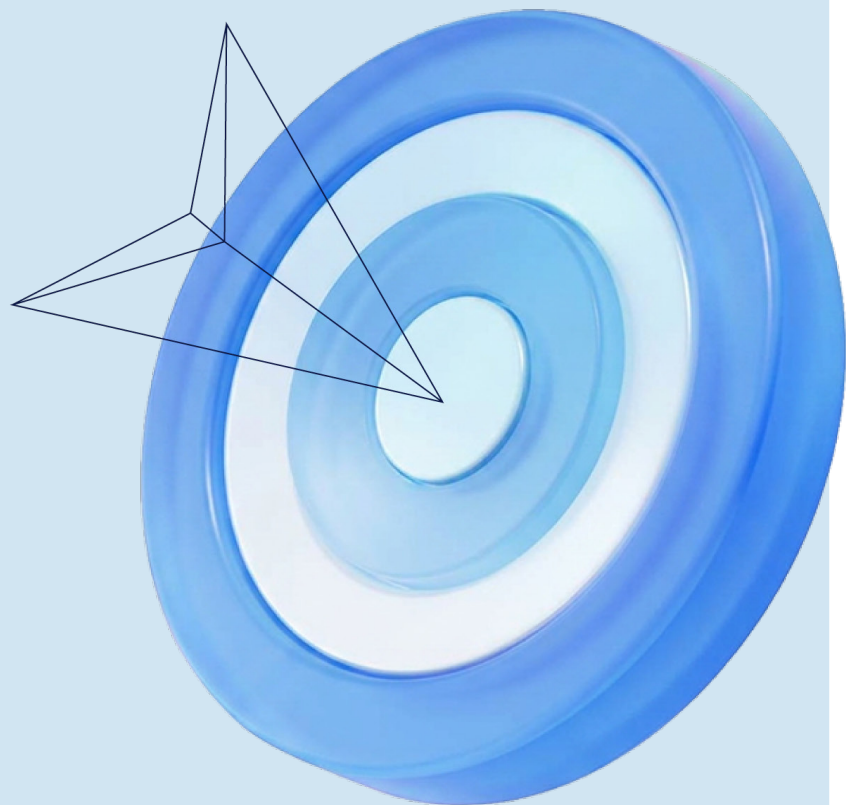
Caring for people's health also means caring for the health of the planet. That is why we continue to make progress towards Bupa Group's ambition of achieving net zero emissions across its direct operations by 2030 and its indirect emissions by 2040. To achieve this, we have implemented energy efficiency and energy-saving measures, replaced and expanded our solar panel installations, and introduced green roofs and gardens at our hospitals, helping to enhance biodiversity and, in turn, improve health and wellbeing.

At Sanitas, we recognise that there is a direct relationship between people's health, their lifestyles and the environment in which they live. Healthy Cities, our own initiative designed to promote healthy lifestyles and sustainable environments, reflects this commitment. In its tenth edition, Healthy Cities brought together more than 22,600 participants and over 230 participating companies, while Sanitas donated more than €600,000 to projects creating green spaces in cities.

Furthermore, the work carried out by Fundación Sanitas together with a wide range of organisations not only helps generate a positive impact in the communities where we operate, but also contributes to the wellbeing of vulnerable groups and promotes inclusive sport for people with and without disabilities. Our latest commitment focuses on two areas of action. In inclusive sport, 2025 saw the first Inclusive All-Star Game, bringing together wheelchair basketball players and able-bodied players. We also continued to promote sport for people with and without disabilities through the Inclusive Sport at School programme, our collaboration with Fundación Real Madrid, and partnerships with other organisations. Through Solidarity in Action, our programme focused on working with leading organisations, we also continued to improve access to healthcare for vulnerable populations.

Blua: precise and personal digital healthcare

Our digital health ecosystem continues to evolve in line with technological advances and our customers' healthcare needs. AI developments, new cover and features, together with continuous improvements, continue to strengthen our ability to care for people's health.



+500,000

customers used a Blua service in 2025

+1.1 M

digital consultations in 2025

+4.9 M

appointments booked through Mi Sanitas in 2025

~ 3,900

professionals available via video consultation across 36+ specialties

Expanding our hospital network

Sanitas Hospitales

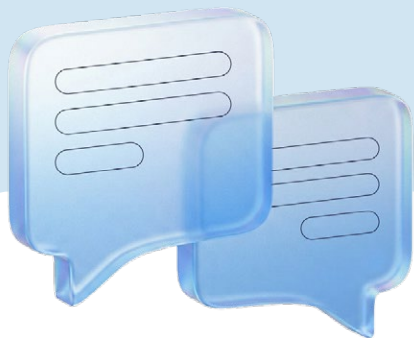
We opened Blua Sanitas Valdebebas Hospital, Spain's first digitally native hospital. In addition, three new hospitals will open over the next three years: Sanitas Arganzuela (Madrid), Sanitas Marina (Barcelona) and Sanitas Portitxol (Palma de Mallorca).

Sanitas Dental

Our network now comprises 227 dental clinics. During the year, we opened 11 new clinics in Spain and our first clinic in Portugal.

Sanitas Mayores

We opened a new care home in Madrid, bringing our network to 45 care homes, 19 of them with an integrated day centre, and three standalone day centres.



SanIA, our intelligent virtual assistant

An essential tool for streamlining countless day-to-day tasks.

+16 M

conversations

~ 300,000

appointments (Hospitals + Dental)

+320,000

digitally streamlined appointments

+1.7 M

customers received a waiting time message

Mi Salud Genómica

The aim of this programme is to help prevent and treat diseases for which an individual has a genetic predisposition, such as certain types of cancer and type 2 diabetes, through personalised insights obtained from human genome sequencing.

~ 16,000

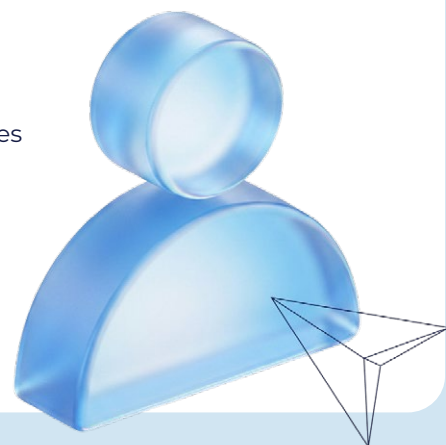
consultations

~ 7,000

results review consultations

+4,000

health programmes



One Health

A holistic approach to caring for the health of people and the planet.



10th edition of Healthy Cities

For a decade, Healthy Cities has been committed to promoting healthier, more sustainable lifestyles and environments, with a dual objective: protecting people's health and improving the health of the planet.

In figures

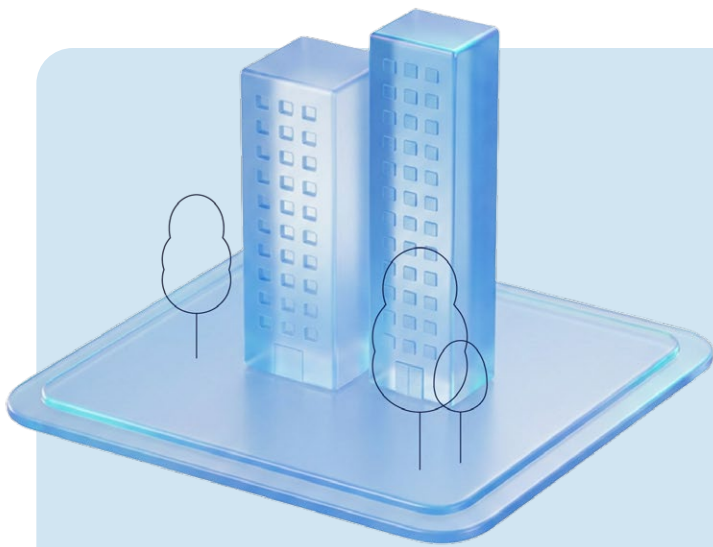
+22,600
participants

+230
participating companies

€600.000+
invested in trees

11
cities now have
new green spaces

1
wetland restored in
collaboration with
WWF Spain



Net zero ambition

We contribute to Bupa Group's ambition of achieving net zero emissions by 2040, as well as to the medium-term targets validated by the Science Based Targets initiative (SBTi).

80%
reduction in Scope 1 and 2
CO₂ emissions compared
with 2009

100%
electricity from
renewable sources

Sustainable digitalisation

Digitalisation enables us to reduce travel, lower raw material consumption, and improve patient care.



Sanitas Seguros

13,728 tCO₂e avoided through digital consultations and the download of medical reports.

Sanitas Hospitales

503 tCO₂e avoided through downloaded imaging reports.

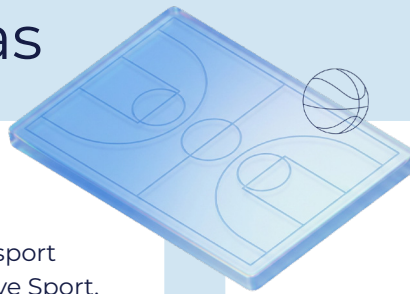
Sanitas Dental

274 tCO₂e avoided through digital medical histories, informed consent forms and online treatment estimates.

Sanitas Mayores

300 kg of paper saved through the digital signature process for new admissions.

Fundación Sanitas



Inclusive Sport

Fundación Sanitas promotes equality in sport through the Strategic Alliance for Inclusive Sport, which brings together organisations involved in sport and disability. Its flagship initiatives include:

- **Inclusive All-Star Game** - A pioneering basketball event featuring teams made up of wheelchair basketball players and able-bodied players.
- **Inclusive Sport at School** - A programme that promotes inclusive sports participation from the earliest stages of education.
- **Inclusive Championships** - Inclusive school sports competitions held as part of the Spanish School Sport Championships (CESA) across nine sports, together with adult competitions organised in collaboration with sports federations across four disciplines.
- **Football and basketball with Fundación Real Madrid** - Initiatives focused on these two sports that promote participation by children with and without disabilities.
- **Power** - A documentary series featuring the stories of young athletes and role models from Olympic and Paralympic sport.

Sanitas MIR and EIR Awards

Fundación Sanitas reaffirms its commitment to quality of care and the development of healthcare talent through the Sanitas MIR Award for the Best Medical Resident and the Sanitas EIR Award for the Most Outstanding Nurse Resident.



Solidarity in Action

As part of the Europe and Latin America market unit, we invest 1% of our profits in local projects aimed at improving the health of the communities where we operate. Part of this investment supports our partnerships with a range of organisations working to improve the wellbeing of vulnerable groups.



We work in Peru to detect hearing problems in newborns through neonatal hearing screening, and we also support adequate mental healthcare for children and adolescents.



We strengthen maternal and child health in Sub-Saharan Africa.



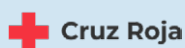
We provide psychological support to children in care and care leavers in the Community of Madrid.



We promote oral health among people with Down syndrome and socially excluded groups.



We ensure access to quality healthcare for children with cancer.



We deliver training workshops to improve care and support for older people.



We provide healthcare to vulnerable people in Peru.



We provide oral healthcare to refugees living in Spain.



We provide medical care to people with inherited intellectual disabilities.