

AUNA S.A. ANNOUNCES EXCHANGE OFFER OF ANY AND ALL OF ITS OUTSTANDING 6.500% SENIOR NOTES DUE 2025 FOR NEW NOTES AND RELATED CONSENT SOLICITATION

NEWS PROVIDED BY

Auna S.A. →

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LUXEMBOURG, Nov. 10, 2023 /PRNewswire/ -- Auna S.A. ("Auna," the "Company" or "we"), one of the largest players in the Latin American healthcare industry and with presence in Mexico, Colombia and Peru, announced today that it has commenced an offer to Eligible Holders (as defined herein) to exchange (the "Exchange Offer") any and all of its outstanding 6.500% Senior Notes due 2025 (the "Existing Notes") for newly issued 10.000% Senior Secured Notes due 2029 (the "New Notes"), pursuant to the terms and subject to the conditions set forth in the Exchange Offer Memorandum (as defined herein).

The following table sets forth certain information relating to the Exchange Offer:

Existing Notes	CUSIP/ISIN Numbers	Principal Amount Outstanding	Early Participation Premium ⁽¹⁾	Exchange Consideration ⁽²⁾	Total Consideration ⁽³⁾
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6.500% Senior Notes due 2025	05151V AA5 / P0592V AA6 US05151VAA52 / USP0592VAA6	US\$300,000,000	US\$40.00	US\$1,000.00	US\$1,040.00

- (1) Early Participation Premium for each US\$1,000 aggregate principal amount of Existing Notes validly tendered (and not validly withdrawn) on or prior to the Early Participation Deadline payable on the Settlement Date (as defined below).
- (2) Exchange Consideration per each US\$1,000 aggregate principal amount of Existing Notes validly tendered (and not validly withdrawn) after the Early Participation Deadline but on or prior to the Expiration Deadline. The Exchange Consideration will be payable in principal amount of New Notes on the Settlement Date. The Exchange Consideration does not include Accrued Interest (as defined herein). Accrued Interest will be paid in cash on the Settlement Date, together with additional amounts thereon, if any. Holders who validly tender Existing Notes after the Early Participation Deadline but prior to the Expiration Deadline will receive only the Exchange Consideration and Accrued Interest.
- (3) Total Consideration payable per each US\$1,000 aggregate principal amount of Existing Notes validly tendered (and not validly withdrawn) on or prior to the Early Participation Deadline. The Total Consideration for the Existing Notes will be payable in principal amount of New Notes, in each case on the Settlement Date. The Total Consideration (i) includes the Early Participation Premium and (ii) does not include Accrued Interest, which will be paid in cash on the Settlement Date. Holders who tender after the Early Participation Deadline but prior to the Expiration Deadline will receive only the Exchange Consideration and Accrued Interest.

The New Notes will be fully and unconditionally guaranteed on a senior secured basis by certain subsidiaries of the Company.

In connection with the Exchange Offer, we are also soliciting consents from Eligible Holders (the "Solicitation") for the adoption of certain amendments (the "Proposed Amendments") to the indenture governing the Existing Notes to eliminate substantially all of the covenants as well as certain events of default and related provisions contained therein, and release any collateral, encumbrances, liens, pledges or other security interest granted by the Company and its subsidiaries to secure the Existing Notes. The Proposed Amendments require the consents (the "Requisite Consents") of Eligible Holders of a majority in aggregate principal amount of the Existing Notes outstanding (excluding any Existing Notes held by us or our affiliates) with respect to such issuance. If a Holder exchanges Existing Notes in the Exchange Offer, such Holder will be deemed to deliver its consent, with respect to the principal amount of such exchanged Existing Notes, to the Proposed Amendments.

Each of the Exchange Offer and the Solicitation may be individually amended, extended, terminated or withdrawn without amending, extending, terminating or withdrawing the other, provided that the Exchange Offer is subject to the satisfaction of the Minimum Exchange Condition and the Financing Condition (each as defined below).

Important Dates and Times

Commencement.....	November 10, 2023.
Early Participation Deadline.....	5:00 p.m., New York City time, on November 28, 2023, unless extended or earlier terminated by the Company, in its sole discretion.
Withdrawal Deadline.....	5:00 p.m., New York City time, on November 28, 2023, unless extended or earlier terminated by the Company, in its sole discretion.
Expiration Deadline.....	5:00 p.m., New York City time, on December 12, 2023, unless extended or earlier terminated by the Company, in its sole discretion.
Settlement Date.....	Promptly following the Expiration Deadline and is expected to be the third business day after the Expiration Deadline, on December 15, 2023, unless extended.

The Exchange Offer and Solicitation will expire at 5:00 p.m., New York City time, on December 12, 2023, unless extended or earlier terminated by us (such time and date, as it may be extended or earlier terminated with respect to the Exchange Offer and Solicitation, the "Expiration Deadline"). Eligible Holders who validly tender (and do not validly withdraw) their Existing Notes and deliver (and do not revoke) their related consents to the Proposed Amendments at or prior to 5:00 p.m., New York City time, November 28, 2023, unless extended by us (such time and date, as the same may be extended, the "Early Participation Deadline"), in the manner described in the Exchange Offer Memorandum will be eligible to receive the Total Consideration, which includes the Early Participation Premium (as set forth in the table above) with respect to the Existing Notes. Eligible Holders who tender their Existing Notes for exchange must consent to the Proposed Amendments. Eligible Holders cannot deliver consents to the Proposed Amendments without tendering the related Existing Notes for exchange. Existing Notes tendered may be withdrawn and consents delivered may be revoked at any time at or prior to 5:00 p.m., New York City time, November 28, 2023, unless extended by us (such time and date, as the same may be extended, the "Withdrawal Deadline"), but not thereafter, except as may be required by applicable law.

To be eligible to receive the Exchange Consideration set forth in the table above, Eligible Holders must validly tender for exchange and not validly withdraw their Existing Notes after the Early Participation Deadline, but at or prior to the Expiration Deadline. The Exchange Consideration is equal to the Total Consideration minus the Early Participation Premium. **Eligible Holders who do not validly tender their Existing Notes for exchange at or prior to the Early Participation Deadline will not be paid the Total Consideration and will only be eligible to receive the Exchange Consideration.** All Eligible Holders who validly tender their Existing Notes for exchange will also receive Accrued Interest. In addition, in the event of a termination of the Exchange Offer and Solicitation, none of the Total Consideration, the Exchange Consideration or any Accrued Interest will be paid or become payable to the Holder of such Existing Notes, and the Existing Notes tendered pursuant to the Exchange Offer will be promptly returned to the tendering Eligible Holders.

Eligible Holders whose Existing Notes are accepted for exchange will be paid accrued and unpaid interest on such Existing Notes from, and including, the most recent date on which interest was paid on such Holder's Existing Notes to, but not including, the Settlement Date (the "Accrued Interest"), payable on the Settlement Date. Accrued Interest will be paid in cash on the Settlement Date. Interest will cease to accrue on the Settlement Date for all Existing Notes accepted for exchange in the applicable Exchange Offer.

Our obligation to accept Existing Notes tendered pursuant to the Exchange Offer and related consents delivered pursuant to the Solicitation is subject to the satisfaction of certain conditions described in the Exchange Offer Memorandum, which include, (i) the receipt of consents of Eligible Holders that, in the aggregate, represent not less than 80% in aggregate principal amount of the Existing Notes outstanding, prior to the Expiration Deadline (the "Minimum Exchange Condition"), (ii) the successful closing of the New Term Loan (as defined herein) on terms and conditions acceptable to the Company in its sole discretion (the "Financing Condition") and (iii) certain other customary conditions. We may, in our sole discretion, waive the Minimum Exchange Condition, the Financing Condition or any other condition applicable to the Exchange Offer.

Concurrently with the launch of the Exchange Offer, we are entering into a new term loan maturing in 2028 (the "New Term Loan") under which we expect to borrow up to an estimated US\$550.0 million on the Settlement Date with the net proceeds to be used to repay all of our obligations under our senior secured notes due 2028. The collateral securing the New Notes will also secure obligations under the New Term Loan on a *pari passu* basis with the liens securing the New Notes.

At any time after the Withdrawal Deadline and before the Expiration Deadline, if the Minimum Exchange Condition has been satisfied or waived by us and we have received the Requisite Consents, on such date, we, each of the guarantors of the Existing Notes and the Existing Notes Trustee may execute and deliver a fourth supplemental indenture to the Existing Indenture, which will give effect to the Proposed Amendments to the Existing Notes, that will be effective upon execution but will only become operative upon consummation of the Exchange Offer on the Settlement Date.

The Company will not receive any cash proceeds from the issuance of the New Notes in the Exchange Offer and the Solicitation. Existing Notes surrendered in connection with the Exchange Offers, and accepted for exchange, will be cancelled.



The terms and conditions of the Exchange Offer and Solicitation, including the Proposed Amendments, are described in the Exchange Offer Memorandum and Consent Solicitation Statement, dated November 10, 2023 in respect of the Exchange Offer and Solicitation (as it may be amended or supplemented, the "Exchange Offer Memorandum"). All capitalized terms used herein but not defined in this announcement have the respective meanings ascribed to them in the Exchange Offer Memorandum. We expect to issue a supplement to the Exchange Offer Memorandum to report our final results for the three-month period ended September 30, 2023 on or about December 1, 2023. Copies of the Exchange Offer Memorandum are available to Eligible Holders from Global Bondholder Services Corporation, the exchange and information agent for the Exchange Offer and Solicitation (the "Exchange and Information Agent"). Requests for copies of the Exchange Offer Memorandum should be directed to the Exchange and Information Agent at +1 (212) 430-3774 (banks and brokers), +1 (855) 654-2014 (toll free); at <https://gbsc-usa.com/eligibility/auna> or at contact@gbsc-usa.com.

We have retained Citigroup Global Markets Inc., HSBC Securities (USA) Inc., Santander US Capital Markets LLC and Banco BTG Pactual S.A. - Cayman Branch to each act as Dealer Managers and Solicitation Agents in connection with the Exchange Offer and Solicitation. Questions regarding the Exchange Offer and Solicitation may be directed to Citigroup Global Markets Inc. at +1 (212) 723-6106 (collect) or +1 (800) 558-3745 (toll free), HSBC Securities (USA) Inc. at +1 (888) HSBC-4LM (toll free) or +1(212) 525-5552 (collect), Santander US Capital Markets LLC at +1 (855) 404-3636 (toll free) or +1 (212) 940-1442 (collect), or Banco BTG Pactual S.A. - Cayman Branch at +1 (212) 293-4600 (collect).

Neither the Exchange Offer Memorandum nor any related documents have been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Exchange Offer Memorandum or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary. The Proposed New Notes Offering will be made in reliance on exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "Securities Act").

The Exchange Offer is made, and the New Notes will be offered and issued, only (a) in the United States to holders of Existing Notes who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act in reliance upon the exemption from the registration requirements of the Securities Act, and (b) outside the United States to holders of Existing Notes who are persons other than "U.S. persons" (as defined in Rule 902 under the Securities Act) in reliance upon Regulation S under the Securities Act and who are non-U.S.

qualified offerees and eligible purchasers in other jurisdictions as set forth in the Exchange Offer Memorandum. Holders who have returned a duly completed eligibility letter certifying that they are within one of the categories described in the immediately preceding sentences are authorized to receive and review the Exchange Offer Memorandum and to participate in the Exchange Offer and the Solicitation (such holders, "Eligible Holders").

This press release does not constitute an offer to buy or the solicitation of an offer to sell the Existing Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. This press release does not constitute an offer to sell or the solicitation of an offer to buy the New Notes, nor shall there be any sale of the New Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The New Notes will not be registered under the Securities Act or the securities laws of any state and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and applicable state securities laws.

None of the Company, the dealer manager, the trustee, any agent or any affiliate of any of them makes any recommendation as to whether Eligible Holders should tender or refrain from tendering all or any portion of the principal amount of such Eligible Holder's Existing Notes for New Notes in the Exchange Offers or Consent to any of the Proposed Amendments to the Existing Indentures in the Solicitations. Eligible Holders will need to make their own decision as to whether to tender Existing Notes in the Exchange Offer and participate in the Solicitation and, if so, the principal amount of Existing Notes to tender.

This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

About Auna

Founded in 1989, Auna is one of the largest companies in Latin America's healthcare industry. The Company's network of facilities included 16 hospitals and 15 outpatient, prevention and wellness facilities in Mexico, Peru, and Colombia. Auna is the leading provider of oncology healthcare plans with a fully integrated model that services over 940,000 members in Peru, and as of recently, over 2.6 million members in dental and vision insurance in Mexico. Since 2018, Auna has expanded rapidly, not only through growth in its oncology segment and execution of organic developments⁸⁸

but also through the acquisition of important healthcare players in the high growth markets of Mexico and Colombia. Auna is backed by Enfoca, its controlling shareholder, and one of the leading investment firms in Latin America.

Forward-Looking Statements

Disclosures in this press release contain forward-looking statements. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that management expects, believes or anticipates will or may occur in the future are forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include statements regarding the consummation of the Exchange Offer and the related Solicitation, including the timing thereof, the Proposed Amendments and the execution of the Supplemental Indenture. These statements are based on certain assumptions made by Auna based on its management's experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Auna, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include risks set forth in the Exchange Offer Memorandum. Any forward-looking statement applies only as of the date on which such statement is made and Auna does not intend to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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