

## **Fidelidade Prepares Luz Saúde's Entry into Euronext Lisbon**

**Fidelidade informs that Luz Saúde, S.A., whose capital is mostly held by Fidelidade, has today communicated to the market its plans for a public sale offer. This operation, if realised, will strengthen the capital structure of Luz Saúde and allow for the continuation of its expansion and growth plans.**

**Lisbon, April 10<sup>th</sup>, 2024** – Luz Saúde, S.A., following the decision of its majority shareholder Fidelidade, announced today its intention to seek the admission for the trading of its shares on the Euronext Lisbon stock exchange, as part of a planned public sale offer. If realized, this operation will create better conditions for the continued expansion and growth of the company in the health sector, where it is already recognized as one of the main private health service ecosystems in Portugal, noted for the quality and innovation of its approach.

In conjunction with the anticipated public offering, Luz Saúde plans to carry out a capital increase of approximately 100 million euros through the issuance of new shares aimed at institutional investors, both domestic and international. The capital increase will be used to support the long-term growth of Luz Saúde, thus maintaining a more robust capital structure.

Following the Offering, Fidelidade intends to retain a majority of the share capital of Luz Saúde.

Luz Saúde has shown strong historical growth, as well as a significant improvement in its profitability. In 2022 and 2023, it achieved double-digit revenue growth (10% and 12%, respectively) and significant EBITDA and EBIT margin expansion due to sustained growth in the level of activity across all units, especially those in ramp up following recent transformational investments, as well as continued cost efficiency measures and operating leverage.

The public sale of shares is expected to be carried out through private placements in and outside of Portugal, including in the United States, to certain qualified institutional buyers (“QIBs”), as defined in the applicable securities laws and regulations. The admission of the shares to trading on the Euronext Lisbon will be subject to the approval of a prospectus by the Portuguese Securities Market Commission (CMVM).

**Rogério Campos Henriques, CEO of Fidelidade:** “This potential transaction is a key element in the strategy of the Fidelidade Group and Luz Saúde. It represents another step in Fidelidade's capital optimization plan, which will have even more robust solvency indicators, while allowing us to continue benefiting from diversification effects, through a majority stake in Luz Saúde. Simultaneously, the public sale is a milestone in the growth of Luz Saúde and Fidelidade's strategic health and hospital project, initiated 10 years ago. As the majority shareholder, Fidelidade remains firmly committed to the continued success of Luz Saúde. We are determined to support the company in its mission to offer high-quality and accessible healthcare to all Portuguese, thus contributing to the well-being of the population.”

Luz Saúde operates 29 units, including hospitals, outpatient clinics, and a senior residence, reaching 75% of the Portuguese population. With a team of 4,876 doctors, 2,587 nurses, 1,308 technicians, and 1,126 beds, it leads healthcare provision in Portugal. In 2023, its 14 hospitals

served over 1.1 million patients and generated 92.6% of the company's revenue. Furthermore, the 14 outpatient clinics served about 246,000 external patients and contributed 6.1% to the annual revenue.

The network also includes a senior residence, responsible for 0.9% of the revenues. The operation has Citigroup Global Markets Europe AG and UBS Europe SE as Joint Global Coordinators, leading a banking syndicate that includes BNP PARIBAS and CaixaBI as Joint Bookrunners, CaixaBank, Millenium BCP, and the German H&A – Hauck Aufhäuser Lampe as Co-Lead Managers. Evercore is the Financial Advisor.

**For more information**

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**About Fidelidade**

Founded in 1808, Fidelidade is the leading life and non-life insurer in Portugal, with a 30% share by 2023, and is present in Angola, Cape Verde, Mozambique, Spain, France, Macau, Peru, Bolivia, Paraguay and Chile. The Fitch rating agency classified Fidelidade with an "A stable (IFS)" and "A -stable (IDR)" rating, one of the highest on the national business scene, highlighting the company's high capitalisation, namely its solvency ratio and the solidity of its investment portfolio.

With 2.3 million customers in Portugal and more than 7 million worldwide, Fidelidade conducts its business with a "Customer Centric Approach" strategy and, through a distribution network and channels of great size and capillarity, guarantees consumers an integrated and personalised experience, regardless of the channel used.

Fidelidade is guided by values that have always defined it: experience, innovation, overcoming obstacles and proximity, and this year it was re-elected Consumer Choice in the category of "Insurers", "Trusted Brand" and Most Reputed Insurer in Portugal.

Supporting the development and construction of a sustainable society is an essential part of its Social Responsibility policy, which is embodied in the Fidelidade Comunidade Programme, which distinguishes entities working in the areas of ageing, health prevention and the inclusion of people with disabilities.

[www.fidelidade.pt](http://www.fidelidade.pt)