



AZORA

**AZORA TO DEVELOP c. €65 MILLION NEW HOSPITAL CENTRE IN PALMA DE MALLORCA
FOR SANITAS AND MAPFRE**

- **Azora has preleased The Portitxol Hospital development to leading Spanish health insurers Sanitas and MAPFRE**
- **Azora to invest €45 million in the development, with the operators undertaking a €20 million fit out to making the facility operational**
- **The new centre to serve over 150,000 patients annually and create 900 new jobs**

Madrid, 10 March 2025 – Azora, a leading international alternative investment management platform has agreed a long-term lease with leading Spanish health insurers Sanitas and MAPFRE on a new 15,000 square metre hospital, in Mallorca, Spain.

Azora owns the site in Palma and is due to start development next year once the appropriate licence has been secured, with construction expected to complete in 2029. Once open the new Portitxol Hospital will have the capacity to serve more than 15,000 patients annually and create more than 900 new jobs.

Sanitas and MAPFRE have taken a long term lease on the hospital and will manage the healthcare service and operations following a €20 million investment they will make into equipping the hospital.

This is the second hospital collaboration between Sanitas and Mapfire, having announced new healthcare offering in Barcelona in 2024. The Portitxol Hospital will bring vital medical services to residents of Palma de Mallorca and the municipalities located east of the city, serving Sanitas and MAPFRE policyholders, as well as patients from other insurance companies and private individuals.

Located on Callao Street, next to the city's Palacio de Congresos, in an area in need of further healthcare infrastructure the centre will comprise 50 consultation rooms for different medical specialties, 10 individual spaces for physiotherapy and dentistry, as well as 89 beds for patients. It will also offer a day hospital service for oncology treatments.

Mallorca is the largest of the Spanish Balaeric Islands, with more than 12 million tourists a year¹, and a dense population of nearly 1 million inhabitants² it has significant increasing demand for medical services driving the necessity of advanced new facilities.

Javier Rodríguez-Heredia, managing partner of Azora, commented: “The partnership with Sanitas and MAPFRE reflects Azora’s expertise in developing different types of social infrastructure in alliance with first class partners, whilst generating value-add returns for our investors and meeting the important growing demand for quality medical services.”

¹ Source:

<https://roadgenius.com/statistics/tourism/spain/mallorca/#:~:text=How%20many%20tourists%20visit%20Mallorca,tourists%20visited%20Mallorca%20in%202023.&text=In%202018%2C%20Mallorca%20welcomed%2011.7,11.6%20million%20visits%20in%202019>

² Source: <https://www.statista.com/statistics/449291/population-of-the-balearic-islands-by-island/#:~:text=The%20autonomous%20community%20of%20the,home%20to%20roughly%20163%2C000%20inhabitants>



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Elena Sanz, CEO of MAPFRE Iberia, comments: “This development will strengthen the healthcare provision in Mallorca and will allow us to continue to improve the quality of care we provide to our clients. Healthcare is a vital part to MAPFRE's corporate purpose, which is none other than caring for people and what is important to them.”

Iñaki Peralta, CEO of Sanitas and Bupa Europe & Latin America, adds: “This marks another milestone in our strategic partnership with MAPFRE to enhance healthcare accessibility in Spain. Sanitas' healthcare model, which combines face-to-face care with the development of the most innovative digital solutions, seeks to improve people's quality of life and is committed to preventive health.”

The operation of the hospital is subject to the corresponding approval from regulatory authorisations.

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About Azora

Founded in 2003, Azora is a leading international alternative investment management platform with offices in Madrid, Spain, and Miami, FL. Managing over €14.6 billion in assets across the "living," hospitality, logistics, office, and renewable energy sectors in Europe and the United States, Azora has a proven track record of creating value through innovative investment strategies and active management.

The firm is a pioneer in developing scalable platforms and providing tailored investment solutions for private investors, focusing on major market megatrends. With a strong track record in real asset investments, it specializes in identifying untapped investment opportunities and channelling capital to the areas where it is most needed.

For more information about Azora, visit <https://www.azora.com>

About Sanitas

Sanitas is a specialist in health and wellness services in Spain. It offers its customers products and services for every stage of life through a comprehensive health model that includes: medical insurance,



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hospitals and multi-specialty centers, wellness centers, dental clinics, other health services and services for the elderly.

It has more than 10,700 employees, a medical staff of more than 56,000 specialists and 4,240 contracted medical centers, as well as its own provision of 4 hospitals, 24 multispecialty medical centers, 10 advanced rehabilitation centers, more than 205 dental clinics, 43 homes for the elderly, 18 of them with day center services and 3 independent day centers, as well as a range of professional home care services. Sanitas is part of Bupa, a leading international healthcare company with more than 43 million customers worldwide. It employs more than 82,000 people, mainly in the United Kingdom, Australia, Spain, Chile, Poland, New Zealand, Hong Kong SAR, Turkey, Brazil, Mexico, the United States, the Middle East and Ireland. It also has associated companies in Saudi Arabia and India.

About MAPFRE

MAPFRE is the insurance company of reference in the Spanish market, with more than 7.4 million clients and around 11,000 employees in this country. The company has more than 3,100 offices distributed throughout the country, where it offers personalized advice to its clients. At the end of 2024, its premium volume in Spain amounted to 8,660 million euros (+1.6%), with a net result of 350 million.

In health insurance in Spain, MAPFRE has 16 of its own medical centers and agreements with more than 1,250 medical centers and hospitals and almost 50,000 professionals. At the end of 2024, the volume of business in this branch in Spain exceeded 830 million euros.

MAPFRE is a global insurer, with a presence in 38 countries. It is the largest Spanish insurer in the world, the leading insurance multinational in Latin America and the sixth largest Non-Life insurer in Europe in terms of premium volume. It has a total of 30,000 employees and, in 2024, its revenues amounted to 33,177 million euros and its net profit stood at 902 million euros (30.3% more than the previous year).