



Our strategy

Helping to meet Britain's healthcare needs

As a leading, increasingly integrated, healthcare provider, we bring together the best people who are dedicated to developing excellent clinical environments and delivering the highest quality care.

Informed by our purpose, structured through our business model, we have evolved our strategy with a clear direction; not only in hospitals, but also across a range of primary care services, so we can better respond to growing healthcare demand in the UK. Our five strategic pillars are helping us to meet evolving health needs across England, Wales and Scotland. We are focused on quality and safety, investing in our workforce and expanding our proposition, as well as championing sustainability and driving hospital performance. Over the next few pages, we describe in more detail how we have progressed on each pillar over 2025.



Strategic pillars



Driving hospital performance

Continue to grow across our existing hospital estate with increasing margins

See page 19



Expanding our proposition

Selectively invest to attract patients and meet more of their healthcare needs

See page 22



Building on quality

Maintain strong quality and safety credentials for patients and as a competitive advantage

See page 25



Investing in our workforce

Aspire to attract, retain and develop the most talented people to our business

See page 29



Championing sustainability

Become recognised as a leader in environmental, social and governance (ESG) in our industry

See page 32

to deliver a strong financial performance for our shareholders and the fiscal strength we need to invest in future growth

Our Key performance indicators (KPIs) are explained on page 52

Read about our Engagement with stakeholders on page 45

Read about our work in Sustainability on page 32



Our strategy continued



Driving hospital performance

Continue to grow across our existing hospital estate with increasing margins

As a preferred provider and partner, we aim to offer an outstanding patient experience in our hospitals and ensure we are easy to do business with.

OUR GOALS

- Provide people with rapid access to diagnosis and treatment
- Provide market-leading offer to private patients, with targeted growth in NHS treatments
- Outperform the UK's overall hospital market growth
- Improve our hospital margins and maximise opportunities

HIGHLIGHTS AND PRIORITIES

Highlights of 2025

- Maximising growth: Invested in our hospitals business to transform performance – centralise, standardise, digitalise and deploy AI-enabled applications
- Centralise and standardise: Three patient support centres delivering faster response times and better service
- Driving to digitalise: Improved systems, data and technological capabilities to work more efficiently and support safer patient care and smoother hospital operations
- Clinically-led efficiency: Material savings and efficiencies, delivered £30 million savings in 2025

Priorities for 2026

- Maximise the benefits of our patient support centres to optimise the patient journey making us easy to do business with for patients, consultants and our partners
- New website and CRM system to deliver better service
- Ensure tight operational control to support improved margin
- Continue transformation to support secure growth across the group with a focus on efficient use of resources

Maximising growth in our hospitals

Our transformation programme aims to make our business more efficient, improve service delivery, enhance patient and consultant experience, and help us to maintain the highest quality standards – so we can deliver our purpose of making a positive difference to people's lives, through outstanding personalised care. Getting care right, as evidenced by our patient, colleague and consultant feedback, results in good commercial outcomes and maximises patient safety and experience.

Despite inflationary and employer cost pressures, we are maximising performance in our hospitals and laying the groundwork for transformation through four key elements: centralisation, standardisation, digitalisation and deploying AI. Each element requires careful planning and significant support to ensure that we transition our business safely, supporting our colleagues and without disruption to clinical care or financial outcomes. Our hospital colleagues consistently provided exceptional patient care over 2025, throughout ongoing changes to systems and workflows.

Transformation to centralise

In 2025, we added two more patient support centres (PSC) in Cardiff and Seaham in County Durham to our first in Brentwood. The new PSCs are helping us to deliver a better experience for customers, colleagues and consultants.

Bringing 36 administration teams together centrally to three sites has improved patient response and accuracy, providing a more seamless, consistent and effective service. We have improved the number of calls answered and reduced the number redirected or unanswered. The teams are offering longer opening hours, have simplified online bookings and have better digital visibility of consultant diaries. While we saw some initial disruption to private bookings after their launch, and some concerns from consultants while we onboarded new colleagues, this has settled and the PSCs are now gaining in efficiency and contributing towards improving private patient trends and are a key platform for future growth as we continue to integrate the business. Calls are now being answered consistently above 95%, up from 60%, and our lost call rate is less than 3%.



Our strategy continued

Our PSCs also allow us to optimise space; we are unlocking additional clinical capacity as we repurpose former administrative space in hospitals for clinical use. Where appropriate, additional space allows us to move work from theatres, freeing up valuable space for more complex work. At Spire Little Aston, for example, the hospital achieved sustained growth despite already full theatres. It ensured the right patient was seen in the right place at the right time, reallocating low-complexity procedures from main theatres to minor theatres, reduced the length of patient stay through redesigned clinical pathways and re-allocated theatre lists using data-driven review. This has achieved revenue growth and margin expansion, all without major capital investment.

A strategy to standardise

Our three PSCs give us many opportunities to standardise our processes, simplify our world and do things 'one best way'.

Across the organisation, we are automating administrative tasks, and integrating and standardising processes to drive hospital performance, reduce costs and provide greater consistency. For example we now use more generic drugs, standardised prosthesis types, standard reception tasks and end-to-end product management from order to patient use.

Our new quality strategy articulates our collective commitment to delivering safe, effective and compassionate care across all hospitals. From the newest starter to the most experienced colleague, it aligns everyone to the same frameworks to systematically create, document, implement and monitor best practice across the hospitals business. We are developing interdisciplinary collaboration with cross-functional teams to improve workflows and reduce inefficiencies. The strategy provides a clear framework to provide the desired outcome in line with guidance and best practice. It enables colleagues to articulate clinical effectiveness, how it is measured and why, understand targets, assurance processes and procedures, and know when to escalate and ask for support.

Driving to digitalise

We are investing in improving our systems, data and technological capabilities so we can work more efficiently and support safer patient care, smoother hospital operations and smarter decision-making. In 2025, we focused on creating the essential building blocks for Spire's long-term data strategy. This work ensures we can make better use of data in 2026 and beyond.

Progress in 2025 includes:

- **New hospital insight data platform:** moving core data from our main systems into a modern platform, making data easier to access and use, and providing contextual insights, revenue and patient trends and consultant and employee engagement metrics
- **Better data quality:** new processes to improve the accuracy and reliability of important data, including a new asset tracking system, helping us manage equipment and software more efficiently
- **Tools for decisions:** developing a new reporting and machine learning infrastructure to turn complex data into clear trends and predictions, helping the business improve efficiency and performance
- **Centre of excellence for analytics:** consolidating our main analytical teams into one centre of excellence, accelerating the delivery of consistent, high-quality insight

Our improved patient booking experience includes online booking and better administration processes across hospitals and central accounts payable teams.

Our new Purchase to Pay (P2P) programme automates re-ordering and invoice receipting to service increased invoice volumes without additional resources and control costs and over 2025, we have continued to refine the system. During 2026, we will start to roll out an electronic journey from purchasing through to patient experience, significantly improving traceability and patient safety.



Using AI technology to give faster access to MRI scans with higher image quality

In 2025, we rolled out new AI technology in MRI scanners to 21 hospital sites, bringing Spire patients high-quality digital healthcare diagnostics.

AI technology is benefitting patients and consultants. It provides sharper, clearer images by removing noise and artefacts, even from lower magnetic field scanners, and the MRI process is speeded significantly as fewer images are needed.

We are working with a variety of software partners including Siemens, Deep Resolve, Philips, Smart Speed and GE to support our patients' diagnoses with assistance from these deep learning neural network models, which learn complex patterns from large volumes of data.

With this MRI AI technology, many patients are spending less time in the scanner, particularly important if they suffer from claustrophobia. Scan times for orthopaedic knee MRIs, for example, have halved from around 30 to 15 minutes. This also allows hospital sites to see more patients – with some reporting between four and six more patients a day on average.

We are seeing patients earlier and giving them quicker access to quality diagnoses. Spire benefits too – not only is it helping us to fulfil our patients' desire for speed of access to a quality service, the technology, combined with more efficient ways of working, contributed over £2.5 million in EBITDA impact in 2025.



Our strategy continued

We are also developing stronger foundations for data safety and compliance, investing almost £20 million in IT in 2022-2024. We have upgraded key platforms that help us monitor and control access to data, so fewer people have unnecessary access to sensitive files, giving us an enhanced ability to track and prevent data leaks more effectively. Our asset tracking system is live, helping us manage equipment and software more efficiently. We have also hired new experts in cybersecurity and resilience, providing coverage across all Spire hospitals and central functions. In 2025, we passed all major security audits, including NHS requirements and national certifications such as ISO 27001 and Cyber Essentials Plus. Our hospitals are meeting high standards for protecting patient data and are well-prepared for future regulations.

Ambitious digitalisation and automation plans in our hospitals business cover complex, large programmes that take time to build, pilot and introduce across the business. We have made progress during 2025, while opting to re-platform some projects, as well as standardising processes, which has added additional complexity and taken longer than planned.

For electronic patient monitoring, we have worked with our supplier for a number of months to develop solutions that we are confident we can implement safely, and look forward to the implementation starting in 2026. With the data foundations in place, we will be introducing more data and digitalisation projects from 2026, including a new customer relationship management system and updated consumer website to enhance patient journeys and ability to self-serve.

Deploying AI

We are investing in platforms with AI in mind and taking an ethical and measured approach. In late 2025, we introduced a new AI framework, providing a strong foundation to unlock the safe, secure, responsible, and ethical use of AI across Spire. This framework allows us to assess AI use cases, manage AI-related risks, and govern the deployment of AI solutions and capabilities to ensure they are technically robust, clinically safe, and that third-party suppliers are fully compliant with our guidelines.

Over 2025, we introduced image enhancement technologies in 21 hospitals with an MRI. This AI-powered image reconstruction technology enables accelerated MRI scans. It is efficient and safe, as well as reducing scan time and improving overall image quality which is better for patients. Read more in our case study on page 20.

In 2026, we will further explore the deployment of AI to improve decision-making, enhance patient experience, and drive operational efficiency. This will enable us to turn data into actionable insights that support better outcomes for patients and the organisation.

Clinically-led efficiency

We continue to deliver material savings, efficiencies and customer service improvements, and have delivered £30 million in savings in 2025 and our adjusted EBITDA margin for hospitals is 17.9% (2024: 18%). Further opportunities remain and we are prioritising operational control, increasing capacity and maximising utilisation across our sites.

In 2025, we evolved hospital staffing as part of our ongoing efficiency and savings programmes, building on best practice across our sites. We have moved to a more flexible hospital resourcing model to increase flexibility in the way hospitals resource clinical and non-clinical teams to meet peaks and dips in demand so we can better respond to changes, and continue to deliver high-quality care across our hospitals. We have aligned teams to consistent roles and responsibilities, with simpler management structures, and have rebalanced the way some teams are resourced, with a mix of bank and permanent colleagues. In some hospitals, we have reduced the number of permanent colleagues, while bank colleague numbers have increased. We tailored our approach to the needs of each hospital, and while changes were made for commercial efficiency, they were clinically-led throughout with regular assessment post-implementation.

Staffing levels are benchmarked for safety, with no reduction to patient-facing clinical hours or target safe-staffing ratios. A key part of our approach was engagement with all our colleagues to ensure they felt supported and listened to throughout the process.

Investing in our estate and latest technology

We continue to offer a well-invested, quality infrastructure with a focus on innovation. As we seek to provide the best environment and service for our patients and colleagues, and contribute to our sustainability aims, we have continued to invest in improving our hospital sites in 2025. Our capex spend was lower in 2025 as we start to see the benefit of the investments we have made in recent years.

Major projects include:

- Completion of solar photovoltaic panels at 36 sites with two more under construction, generating over 3.5 million kWh in 2025 and saving over £880,000
- Purchasing seven new robots for surgery, bringing the total in the group to 29. Robotic-aided surgery improves the accuracy and precision of surgery. Patients who have experienced robotic surgery may be less likely to experience complications, more likely to experience less pain during recovery, and are less likely to need revision surgery
- Over £10 million on capital refurbishment, engineering, fire safety, diagnostic and imaging projects across the estate
- Signed agreements with Genomics and EDX Medical that will enable personalised prevention support, treatment and care

Tracking our success

As a multi-site business, we have a 'retail' approach to tracking performance and making trading decisions, to drive consistency and give clear guidance to maximise performance. We use key performance indicators to track the performance of our hospitals. Through daily reports and weekly site-led forecasts of activity and cost, we review relevant levers to understand hospital performance, including digital traffic and conversion, bookings, workforce planning and costs, as well as key support functions such as IT systems.

We capture use and application of data across the business and use it to improve our insight and improve processes. We review the data we submit to external bodies such as PHIN, procedure registries and PROMs, and use our data extensively for internal assurance, as well as analysing consultant intervention ratios, feeding into our key performance indicators and key patient safety metrics.

Partnering with the NHS

Private healthcare has an important role to play in tackling waiting lists and improving the health of the nation across our hospitals, primary care and workplace health services, in partnership with NHS England, Scotland and Wales. We continue to help the NHS bring down waiting lists.

In 2025, we signed a new partnership agreement between the NHS and the independent sector, committing to work together. While self-pay trends have continued to improve and PMI trends are broadly unchanged, this has not offset the well-publicised recent slowdown in NHS commissioning activity to the independent sector, due to NHS budgetary restrictions, and we were disappointed to postpone NHS patients late in 2025 and early 2026. We are working with local commissioners to navigate this near-term challenge.

We were selected as one of only two independent healthcare providers to be a strategic supplier to the NHS. We stand ready to enhance our partnership, as we have the capability to help greater numbers of NHS patients and honour their legal right to choice of provider.

Services for children and young people

Children and young people (CYP) are an important group of patients. Delivering services for them is challenging owing to high costs and specialist safeguarding requirements and structures for under 16s. We offer a broad range of CYP services successfully in a hub and spoke model at scale, ensuring quality and safety, with 12 hub sites offering full services and 16 spoke sites and four clinics feeding in. In 2025, we saw over 46,000 children in our outpatient departments and cared for almost 5,000 on our inpatient wards. Services range from initial consultation and diagnosis through to treatment and surgery, including general paediatric medicine, allergy, dermatology, orthopaedics, gastroenterology, ear, nose and throat services, cardiology and endocrinology.



Our strategy continued



Expanding our proposition

Selectively invest to attract patients and meet more of their healthcare needs

Expanding our proposition enables us to meet changing demands for healthcare, reach a wider target market, and provide a broader service to patients and the public.



OUR GOALS

- Develop the group as an innovative integrated healthcare business
- Build new revenue and profit streams by building and acquiring new services, as well as partnering to expand our proposition
- Meet more of Britain’s healthcare needs with a broader service

HIGHLIGHTS AND PRIORITIES

Highlights of 2025

- Growth and synergies: Acquisitions of Acorn Occupational Health and Physiologic, and continued integration across previous acquisitions
- New services: Opened first combined GP and MSK clinic in Wimbledon
- Workplace health: New occupational health contract with John Lewis Partnership
- Mental health services, clinics and GP: Large NHS talking therapies contract mobilised in Derby and Derbyshire. Opened new large clinic in King’s Lynn and smaller ones in Clapham and Guildford

Priorities for 2026

- Push organic growth in existing markets, focusing on workplace health services
- Continue integrating acquisitions to create cohesive primary care division and improve pathways into, and from, secondary care
- Continue to develop and engage with colleagues

Growth and synergies

Our primary care services business is a fast-growing vertical that grew revenue by 10.5% to £133.7 million in 2025, 7.5% on a comparable basis, with adjusted EBITDA of £9.8 million (2024: £10.3 million), lower year-on-year due to expected early stage losses in new clinics. As we transform Spire, our ambition is for primary care to grow, delivered through contract wins in workplace health, more new clinic openings, integration between primary and secondary care, and limited M&A. We seek to capitalise on a fragmented market, maximise referral pathways to hospitals and maintain our position in NHS talking therapies in the UK.

We have a clear customer focus and are targeting three markets: the NHS, employer-funded care and the direct-to-consumer market, each with different drivers of growth. For more detail, see our market trends on page 16.

Over time, more patients will be able to access multiple services at a single destination under the Spire Healthcare name. We will move from single to multi-specialism sites to better deliver on our business priority of providing more integrated primary and secondary care services and meet the needs of patients and employers.

We are beginning to realise the benefits of integrated healthcare by leveraging Spire’s wider capabilities in hospitals, while expanding our primary care network geographically, underpinned by excellence in delivery. For example, we have substantially cut waiting times in our NHS talking therapies contracts over time, speeding up access to care. From summer 2024, we have reduced the 90-day waiting list by three-quarters, removing over 9,000 people from the NHS waiting list.



Our strategy continued

New services

We are acquiring services to broaden our proposition in geographically adjacent markets to transform our business and create a national primary care offering. In March 2025, we acquired Acorn Occupational Health, which provides occupational health services to employer clients in multiple industry sectors, and public-sector clients including the NHS. Acorn expands our national footprint in occupational health services alongside Vita Health Group and Spire Occupational Health.

Acorn's services support the safety and overall wellbeing of employees through occupational health assessments and provide solutions to protect employees from work-related ill health and sickness absence. The acquisition starts to create the capability to win new future nationwide contracts, support organic growth and more efficient clinical resourcing.

In July 2025, we acquired Physiologic, a physiotherapy business with clinics in the Thames Valley area. It provides physiotherapy services to self-paying and insured patients via all major insurance providers, including AXA, Bupa, Vitality and WPA. Physiologic fits well with our hospitals and our fast-growing occupational health business – while providing a springboard for future growth. It captures referrals from Spire's primary care regional employer-funded MSK occupational health services and already provides inpatient and outpatient services to Spire Dunedin in Reading.

Workplace health

Workplace health is a growing market. Occupational health specifically, is a £1.3-2.1 billion market opportunity in the UK, growing at c10% per annum. Our expertise offers decades of experience in supporting employees across almost 1,400 employer clients through Vita Health Group (VHG), Spire Occupational Health, London Doctors Clinic and Acorn Occupational Health. This includes occupational health, mental health, physio, training and wellbeing services to support employees. The payor group, 'employers' covers a variety of workplaces such as retail, manufacturing, universities, schools and government departments.

We were pleased to win new contracts in 2025, including a five-year contract to support the employees of a major UK household-name retailer, delivering occupational health services. This is in addition to our existing services that supply mental health interventions for those experiencing both personal and work-related challenges, presenting with clinical conditions from mild to moderate severity. As part of this win, we welcomed a group of new colleagues who transferred their employment to Spire and now benefit from being part of a wider team of workplace health professionals in the Spire workforce.

Further contracts in 2025 are with household names in travel and academia, and, in late 2025, we launched a pay-as-you-go offering for SMEs, offering smaller businesses the ability to either select the support they need 'as and when', or for larger businesses to 'try before they buy', ahead of procuring healthcare services.

In November 2025, Spire became one of over 60 vanguard businesses supporting Sir Charlie Mayfield's Keep Britain Working Review. The report drew attention to the role employers can play in supporting employee health to address the rising economic inactivity driven by ill-health and disability. The next three years will see the development of a framework for prevention and intervention and how data and benchmarks can guide workplace health provision. We will contribute to those developments by sharing our expertise as both an employer and provider of workplace health services.

In 2025, we started merging our business-to-business primary care services under a single management structure, providing a more centralised and integrated approach. Employers can now purchase GP care, physio, mental health or occupational health services for employees, enabling a more rounded offering to employers of all sizes. We will move to describe this offering as workplace health, under the Spire Healthcare name.

Musculoskeletal care

We provide musculoskeletal (MSK) services to NHS, private and employer-funded patients. Our physical health services range from physiotherapy to exercise classes and treatments, such as acupuncture and injection therapy.

Through our MSK services, we aim to deliver a more integrated patient journey, driving diagnostic and orthopaedic surgery referrals to local Spire hospitals, capturing referrals from Spire's primary care regional employer-funded MSK occupational health services, and future new clinic openings.

In 2025, we have linked pathways and are now seeing patients referred directly from physio into hospitals, and hospital patients who need post-operative care are offered Spire sites as options for treatment. For example, our primary care services division also now runs the physio element of Southampton Hospital and, opened in 2025, a new clinic site in Wimbledon offers physio, private GP and dermatology under the Spire Healthcare name.





Our strategy continued

Mental health services

NHS talking therapies are effective and confidential treatments for conditions including depression and anxiety. This area of our business operates through long-term contracts, giving a high degree of revenue visibility.

We work with multiple NHS integrated care boards across England and went live with a contract in Derby and Derbyshire in 2025. Over 7.8 million people have access to our NHS talking therapies, almost 130,000 people used the services in 2025, and 96% of those using the services say they are satisfied.

Our other mental health services include cognitive behavioural therapy, guided self-help and group therapy. Spire Mental Health harnesses the expertise of our experienced and accredited mental health therapists to give self-pay patients confidential access to virtual cognitive behavioural therapy and counselling. Patients can gain fast access to treatment and book and pay online without a GP referral. Through our workplace health offering we support employees with mental health care to help them stay in work, and, where appropriate, return to work quicker.

Spire clinics

Our three diagnostic and outpatient day case large clinics conduct lower complexity care that doesn't require an overnight stay, enabling us to see patients in the correct setting for their care. They also free up space in our hospitals for more complex care, meet the healthcare needs of more people and build relationships with new consultants. We continue to expand our clinics and opened a new site in King's Lynn in 2025, joining Abergele and Harrogate.

Private GP services and small clinics

Our nationwide private GP network delivers around 8,000 appointments each month. Spire GP is available in all 38 hospitals, providing patients with GP appointments of flexible length, and a fast way to access the diagnoses and treatments we offer in our hospitals.

London Doctors Clinic (LDC) has 20 rapid-access clinics in central and greater London, including new clinics in Clapham and Guildford in 2025. Offering same-day face-to-face private GP appointments, our clinics provide health screening, blood tests and other GP services, and provide a seven-day service with a variety of appointment lengths and online options.

Consultants from Spire hospitals in outer London now run dermatology clinics in central London, allowing referral to secondary care services in our hospitals from our private GP service. In 2026, our small clinics began offering access to predictive health testing by Genomics. This testing can enable patients to make informed choices about their health and lifestyle. A saliva sample of DNA is analysed by Genomics to develop an individual's polygenic risk score and to reveal their personal risk of developing common health conditions like heart disease, type 2 diabetes, breast cancer and prostate cancer.

Patients can also book with Spire Mental Health through the LDC website and employers can access GP care for their employees.

In the future, our aim is for smaller clinics to offer multi-specialty care including private GP, physio, dermatology and occupational health under one roof, delivering on our ambition to provide an integrated offering to patients and employers. In 2025, we opened small clinics in Wimbledon and Kingston under the Spire Healthcare name. See our case study on this page for more details.



Expanding community health care with wider clinic offering

In December 2025, we opened a new local private physiotherapy, dermatology and GP clinic in Wimbledon, extending our high street network of small clinics for local employer-funded and private patients.

Providing people with fast access to same-day appointments, and online booking, patients can access a range of primary care services and be referred to Spire hospitals for treatment. Patients can collect medication prescribed during their appointment directly from their GP, ensuring we are delivering high-quality and personalised healthcare.

Physiotherapy services are delivered by our expert physiotherapy team using the latest research and specialist equipment for targeted treatment including knee, foot, ankle, hand and sports injuries. Private GP services include blood tests, sexual health, mental health support, medical certificates, as well as dedicated men's and women's health care. Patients can also be referred for diagnostic investigations with access to MRI, CT scans, x-ray and ultrasound facilities, supporting conditions across orthopaedics, urology and cardiology. Consultations are available in multiple languages, with the option to book online appointments.

Local families now have easy access to fast, high-quality GP and physiotherapy services, while local companies are also able to sign up to provide their employees with fast access to healthcare when they need it to ensure they remain healthy at work.



Our strategy continued



Building on quality

Maintain strong quality and safety credentials for patients and as a competitive advantage

We focus on maintaining high-quality and patient safety across the organisation, underpinned by an open, learning and quality improvement culture.



OUR GOALS

- 100% of our inspected locations achieve 'Good' or 'Outstanding' ratings from regulators in England, Scotland and Wales
- Sector-leading patient satisfaction
- Above-average patient recorded outcomes

HIGHLIGHTS AND PRIORITIES

Highlights for 2025

- Clinical quality: Launched new quality strategy for the hospitals business
- Patient experience: Showcased outstanding care allowing shared learning and improvement
- Patient safety: introduced SEIPS (Systems Engineering Initiative for Patient Safety), a framework to learn from issues across a system and how elements connect
- Clinical excellence: New development programme for directors of clinical services in hospitals plus ongoing awards to colleagues for excellence

Priorities for 2026

- Continuing to make it easy for our colleagues to do the right thing
- Continuing to improve efficiency, peer reviews and use of data to understand progress
- Showcasing outstanding care, encouraging shared learning and improvement
- Launching our electronic hospital patient observations, clinical tools

Outstanding clinical quality

As a key part of our purpose of making a positive difference to people's lives, through outstanding personalised care, quality is at the heart of everything we do. Our new quality strategy, launched in April 2025, is the umbrella for our core frameworks, and supporting colleagues to deliver high-quality, safe care for everyone, everywhere, every day. Our quality strategy reaffirms our dedication to continuous improvement, ensuring that core principles of patient safety, experience, clinical effectiveness and outcomes and quality improvement remain our top priorities. It sets out clear objectives, supported by a robust ward-to-board governance framework, to monitor progress and drive meaningful change.

98% of our inspected hospitals and clinics are rated 'Good' or 'Outstanding' or the equivalent by regulators in England, Scotland and Wales. In 2025, Spire Claremont Hospital maintained its 'Good' rating by the Care Quality Commission (CQC) in its first inspection since Spire Healthcare acquired the hospital in 2021. We are still awaiting reinspection of Spire Alexandra in Kent, which has not been inspected since 2016/17.

Patient experience

We seek to deliver patient care that is personalised and responsive to patient needs and aim to foster an inclusive environment for patient participation in decision-making; understanding our patient's experience through their eyes and using multiple ways to gather feedback.

Our patient experience and engagement framework helps us to meet the bespoke needs of our patients by ensuring care is efficient, secure, attentive, connected and committed. We now measure how we are meeting these needs, which enables us to deliver the best experience to our patients, capture experiences, celebrate achievements – empowering our teams to listen, learn and act. Our hospital patient experience leads meet nationally to share local examples of learning, explore themes for complaints and best practice, and examine national statistics.



Our strategy continued

We use information from patients to improve care pathways and engage patients and families when we design and evaluate our services. Our patient experience leads hold regular patient forums to better understand specific issues raised by patients to identify areas for improvement and create solutions in partnership. In 2025, we started to share real-life patient experience stories at governance meetings to amplify patient voices in our governance systems.

Our ongoing hospital patient surveys help us to understand key issues in care, as well as other comparable metrics such as the Friends and Family Test (a metric used by the NHS). In 2025, 97% (2024: 97%) of our hospital patients rated their experience as 'very good' or 'good', while 95% (2024: 95%) of patients said they felt 'cared for' or 'looked after' in our hospitals. We have started to report hospital patient feedback separately for outpatients and imaging, in order to focus on specific improvements in those areas in future.

In 2025, 96% of NHS talking therapies patients were satisfied with treatment (2024: 94%), and 79% of musculoskeletal patients were satisfied with a return to work rate of 96% (2024: 81% and 95%).

We seek to empower patients to understand their care and equip patients with the right information to understand their conditions, treatment options, and healthcare journey, and aim to tailor care to patients' cultural, linguistic and personal preferences to improve patient satisfaction and outcomes.

Shared decision-making is a key part of our patient engagement approach. We train all relevant clinical colleagues in shared decision-making processes so that patients remain central to key decisions along their treatment pathway.

We review our data in the context of other published data. In 2025, Spire was not an outlier for our transfers out, mortality or other key nationally published indicators. We monitor the transfer out of patients to another facility as a quality KPI and review each transfer out to learn and spot any trends. Our transfer out rate remains extremely low. We report NHS England patient safety events via the national system and benchmark with all NHS providers.

Patient safety

Patient safety is a core component of every aspect of care delivery. We endorse the patient safety principles published by the National Patient Safety Commissioner.

We use standardised protocols, implementing evidence-based clinical guidelines and processes for high-risk procedures to enable adherence to best practice. We continue to build and promote a safety culture as we transform the business and encourage colleagues to report events and near-misses without fear of blame.

We are committed to learning from patient safety incidents and improving our care. The Patient Safety Incident Response Framework (PSIRF) process supports us to engage early and transparently with colleagues and patients, and we undertake duty of candour when required.

PSIRF recommends learning from incidents, with considered responses and supportive oversight, focused on strengthening response systems and improvement. Now 18 months after implementation, PSIRF systems and processes helping us to further improve our safety-first culture. Although PSIRF is only mandatory in England and when treating NHS patients, we have rolled it out across hospitals in England, Wales and Scotland for both NHS and private patients because it's such a good opportunity to continually manage and apply learning in a positive way.

Having a single framework in place for all patients provides consistency and equity. We respond to all patient safety incidents through a robust methodology and improvement plans, with compassionate engagement and involvement with those affected. Our PSIRF plan, published on our website, highlights how we respond to any patient safety incidents.

We use comprehensive incident reporting and risk assessment tools to identify potential risks and hazards before they result in harm, and seek to continually improve incident reporting, including data quality, aiming to reduce adverse events. We have a rigorous approach to assess how each hospital is functioning, with our patient safety metrics including processes and policies, colleague and patient feedback.

In 2025, we introduced SEIPS (Systems Engineering Initiative for Patient Safety), a framework that identifies and learns from patient safety issues by analysing an entire work system and how different elements connect, to understand why an event happened, and how to prevent it happening again.

SEIPS has been fundamental in helping us to drive our performance in key areas. For example, to reduce the rate of avoidable venous thromboembolism (VTE) we conducted a project using QI principles, including a SEIPS review, and developed action plans. Over two years, we have successfully reduced avoidable VTE by 64% in surgical patients. See our case study on page 28 for more details.

2025 has seen us continue to plan the delivery and implementation of a significant clinical transformation project, clinical tools. The project will deliver electronic recording of patient's physiological observations in all hospitals and, in the first phase, allow electronic recording of patient's fluid balance measurements. These digital tools will transform the way colleagues record and monitor both adult and paediatric patients' vital signs, automating calculations and triggering alerts, replacing paper charts for improved safety, efficiency and real time visibility on electronic devices. Piloting at three hospitals begins in the first half of 2026.

Our hospital leaders attend a daily safety briefing to share key developments and determine any improvements, as well as weekly meetings for all central function colleagues. We also hold fortnightly meetings for senior leaders and a detailed weekly briefing for cascade.

We collate learnings from incidents across all hospitals and sources in our quarterly learning report, which we discuss at hospital, executive and board quality meetings. We support hospitals with toolkits to share learning and share learning outcomes across the group including 48-hour flashes and fortnightly consultant newsletters.

Our regular patient safety quality review (PSQR) visits make sure our hospitals are meeting the standard that we expect across the group, supporting sites to maintain high-quality, prepare for future regulatory inspections by regulators, and ensure that patients are having a positive and safe experience. As part of our clinical audit approach, a team of clinical specialists conducts regular clinical audits through PSQR on-site visits and hospital performance reviews. Some areas are reviewed virtually rather than on site, such as resuscitation, blood transfusion and management of VTE. These processes help us to assess compliance with evidence-based protocols, as well as to assess progress, provide support and refine strategies, and improve clinical decision-making.

Our knowledge and learning framework, introduced in 2024 and embedded across our hospitals, provides best practice templates, clarifies the process for escalating learning to group-wide forums, drives embedded and sustained change, and ensures accessible and effective safety improvement plans for all colleagues from 'ward-to-board'. We have embedded this framework throughout our hospitals, helping our colleagues to share their experience of different situations across Spire.

Clinical effectiveness and outcomes

We aim to ensure that care we provide is based on the best available evidence and delivers optimal patient outcomes. Our clinical effectiveness framework enables our hospitals to measure compliance with clinical effectiveness, including clinical outcomes, National Joint Registry (NJR) and patient-reported outcomes, with key metrics including NICE guideline compliance, audit performance and MDT engagement. The openness and transparency of our hospital teams in ensuring they meet these standards contributes to our culture of learning and improvement.



Our strategy continued

Our 'ward-to-board' committee structure oversees the execution of our quality strategy and alignment with our overall business strategy. We continue to strengthen our governance standards, with integrated assurance and board oversight, using data to support hospitals through comprehensive reporting processes. Our hospitals can see where they sit based on their performance and we have oversight of key metrics to identify, manage and mitigate any areas of concern; the data behind these metrics dashboards has been made more accessible and contextual in 2025.

Our assurance model monitors policies and processes and identifies areas of excellence and improvement, supporting good regulatory inspection outcomes. Hospitals with excellent new practices and those learning from mistakes present to national committees to spread and embed learning. Our pathology management was highlighted as best practice in Dame Penny Dash's patient safety review in 2025.

The safety quality and risk committee, and clinical governance and safety committee, review all KPIs and forensically probe for themes, trends or opportunities for patient safety improvement across both hospitals and primary care. It scrutinises consultant performance; identifies quality outliers by consultant, hospital or procedure; supports full compliance with our policies around multidisciplinary meetings, especially in cancer; and reviews specialist services such as cardiac and young people's services. It also reviews any learnings arising from mortality reviews and regularly receives a presentation from hospitals on patient safety improvement. Subcommittees of the board cover specific topics including incidents, QI, mortality, medical professional standards, VTE and data governance.

Our integrated quality assurance framework includes a clear meeting structure that enables ward-to-board reporting. We have hospital, executive and board-level KPIs, with a subset of KPIs reported to the board monthly. An expanded report with all KPIs provides information, context and actions to our board (clinical governance and safety committee) and executive (safety quality and risk) quality subcommittees to support robust conversations around assurance.

As part of organisational changes and transformation in 2025, we conducted a quality impact assessment to ensure we had effectively safeguarded quality management and governance. We asked all sites to undertake a quality impact assessment from a risk perspective and then created a post implementation review so we can continue to monitor key areas of risk such as quality, safety, and patient and colleague experience.

The outcome of the post implementation review was shared with executive colleagues through our safety quality and risk committee and demonstrated, across all the reviewed metrics, that the organisational changes made in 2025 had not adversely affected patient safety.

Quality improvement

Quality improvement (QI) uses the knowledge and expertise of our colleagues who are delivering frontline care to make changes, resulting in better outcomes from change and an energised workforce. Our QI culture aims to, as we transform Spire, allow colleagues to continually seek to develop better and more efficient ways of working, through evidence-based practices and data-driven decision-making.

PSIRF links with Spire's QI approach, and training interest and attendance has increased over 2025, which is testament to the engagement and group-wide culture of continuous improvement, and is essential for sustained excellence. Through data-driven interventions, cross-functional teamwork, and a commitment to sharing best practices, we will continually refine our processes to enhance patient care.

In 2025, our QI programme continued to drive measurable advances in patient care, safety and operational efficiency across our hospitals. Locally-led initiatives are at the heart of our approach, underpinned by three priorities: reducing average length of stay (AvLOS), minimising avoidable cancellations, and decreasing unplanned day case to overnight conversions.

In 2025, we further reduced AvLOS across several key procedures; hip replacements by 0.22 days and knee replacements by 0.25 days, over a total 29,000 procedures. This has saved just over £1 million. As stay has shortened over the last four years, so have patient notes for each stay; we predict we will save over 800,000 sheets of paper in 2026 from this project. In 2026 we will also introduce more point-of-care testing to enable more timely and effective discharge planning.

The quality of our work continues to be recognised. At the LaingBuisson Awards 2025, Spire was a finalist for Best in Healthcare Outcomes for reduction in AvLOS in orthopaedics and a finalist in the HSJ Partnership Awards 2025 with NHS England for the Best Elective Care Recovery Initiative. During the judging, we demonstrated how we have spread our proven outcomes to NHS hospitals, lowering stays for NHS patients too.

Work to reduce avoidable cancellations centred on strengthening pre-operative assessment processes. This has led to a measurable reduction in avoidable cancellations and improved clarity in reporting definitions.

Our QI Training Academy is a cornerstone of our QI culture. In 2025, almost 450 colleagues successfully completed Foundation-level QI training, supporting a range of impactful projects, including:

- Developing an enhanced recovery pathway for spinal procedures
- Enhancing pathways for neurodivergent patients, which we shared with NHS Elect, and contributed towards National Autistic Society accreditation
- Increasing the recycling and reuse of mobility aids to support environmental sustainability

Driving clinical excellence

We are committed to empowering our colleagues, driving sustainable improvements in patient care and raising the profile of healthcare leadership nationally. Our clinical effectiveness and outcomes framework demonstrates that the care we deliver provides the desired outcomes, in line with guidance and best practice. This framework covers five toolkits: national audits and registries, internal best practice, external best practice, multi-disciplinary teams, and clinical

documentation. Each toolkit provides guidance and support on compliance, reporting, tools and support for our teams to ensure we support them to deliver best practice, and to measure and analyse outcomes.

Our five-year nursing and allied health (AHP) strategy (2023-2028) supports our nurses and AHPs to practise to high professional standards. It has three key pillars: developing our workforce, delivering clinical excellence and enhancing professional pride.

Our driving clinical excellence in practice programme supports our registered nurses and allied health professionals' continuing professional development and the requirements of their professional revalidation. The programme has now been adapted across the hospitals business to help support colleagues' professional career development and growth. Focus areas include compassionate leadership, lessons learned and quality improvement, and it evolves continuously in response to clinical priorities and changes in practice.

In 2025, 137 colleagues started the programme. In June, some of these colleagues, with earlier participants, were awarded certificates and pin badges by the group chief nursing officer, in recognition of their graduation from the programme.

In early 2026, our driving clinical excellence programme was accredited by the Royal College of Nursing professional development accreditation service. Accreditation is the mark of quality for health care training, guaranteeing quality and excellence for organisations. Accreditation further endorses our commitment to providing high-quality professional development for our nursing and allied health professional colleagues.

137

colleagues started the driving clinical excellence in practice programme (2024: 350)



Our strategy continued

We continue to actively contribute data to relevant registries such as the National Joint Registry (NJR). In 2025, every hospital achieved the Quality Data Provider certificate, with 34 receiving the 'gold' award (2024: 35 and 25) which shows commitment to patient safety through data submission and quality. Of 16 chemotherapy units, 15 are recognised with the Macmillan Quality Environment Mark (MQEM) accreditation (2024: 15) and we have 13 hospitals with accreditation by the Joint Advisory Group on endoscopy with two undergoing re-validation (2024: 14).

We recognise the dedication and care of clinical colleagues across Spire Healthcare hospitals. The Diseases Attacking the Immune System (DAISY) Awards recognise extraordinary nurses registered with the Nursing and Midwifery Council and rewards them for their nursing achievements. The Inclusive Recognition of Inspirational Staff (IRIS) Awards recognise other clinical colleagues for providing excellent care to our patients. In 2025, we awarded 7 DAISY awards and 17 IRIS awards.

We are proud to stand alongside the Florence Nightingale Foundation in developing the next generation of healthcare leaders and have supported seven of our nurses to apply for the Florence Nightingale Scholarship. Starting in April 2026, the scholarship is an 18-month national leadership programme that provides high-quality leadership development, individual coaching and mentoring, and access to an extensive national network of senior nursing and midwifery leaders.

2025 has also been a significant year for our new Directors of Clinical Services (DoCS) development programme, which aims to develop the skills and leadership qualities of our DoCs and raise their awareness of good governance and culture. The leadership module is provided by Hilary Garrett, who was previously the Deputy Chief Nursing Officer for England.

Freedom to Speak Up

Having the right culture is core to a safe patient environment. We support a culture of excellence and engagement, and we place a strong focus on openness and transparency. Ensuring our colleagues feel psychologically safe is a prerequisite for

improving quality and providing safe care. We prioritise a Freedom to Speak Up (FTSU) culture, and support those who may feel that they can't speak out. Everyone at Spire has a voice, will be listened to, and should know there is an avenue to raise concerns or ask questions.

We use colleague responses and feedback alongside listening sessions to shape our speak up culture. In our 2025 survey, 61% of colleagues say they would feel comfortable raising concerns (2024: 71%).

Our network of 259 FTSU guardians and ambassadors are a key component of our governance and sit across all clinical and non-clinical locations. The FTSU guardians are championed by our chief executive officer, who meets regularly with them, and holds colleague forums at site visits, without management present, to encourage openness and trust. We submit our FTSU data to the National Guardian's Office (NGO) quarterly to support transparency.

Colleagues can submit a FTSU concern via risk management software, managed by our trained guardians. Colleagues also have access to an independent, confidential whistleblowing helpline, enabling them to raise anonymous concerns. Training is mandatory for all colleagues and consultants who practise solely in our hospitals. Colleagues use the NGO's three training modules: 'Speak Up' training for all colleagues, 'Listen Up' and 'Follow Up' are for managers. We have integrated FTSU initiatives across the group with monthly meetings, and all guardians attending one group annual conference. We involve the NGO in our annual Spire Guardian conference, and hold our annual FTSU month in October, which aligns to the NGO national campaign, and raises the profile of speaking up and of the guardian role.

We use a Spire version of Martha's Rule, called Ask to Escalate. This provides family members with the ability to request a second opinion if they are concerned. It also supports our culture of listening.

24

awards given: 7 DAISY and 17 IRIS awards (2024: 31)



Improving VTE outcomes

Over the past two years we have focused on reducing the rate of VTE (venous thromboembolism) incidents for all patients having surgery in Spire hospitals, with a target of reducing the avoidable rate of VTE by 50%, as well as aiming to improve recognition of and care for those who develop a clot.

VTE is a serious condition involving blood clots forming in deep veins, usually the legs, which can travel to the lungs causing a life-threatening pulmonary embolism. Elective orthopaedic surgery can have higher rates of VTE after surgery, a complication that can be life threatening and is always traumatic.

Our award-winning work has reduced VTE incidents at Spire by 26%, and we have beaten our target by reducing avoidable VTE by 64% over the past two years. We have prevented more patients from developing a complication with potential far-reaching consequences – even the smallest VTE leads to at least three-months drug therapy.

Starting in summer 2023, we reviewed the VTE process throughout our UK hospitals and visited 11 Spire hospitals to observe best practice and identify issues. Our team interviewed colleagues

and sought important patient feedback on VTE treatment experience and prevention information. From this, we identified areas of concern and options for redesigning the VTE pathway including changes to VTE processes and policies, new mobilisation after-surgery and treatment targets, improved VTE training for staff, and a new VTE audit package. We have also improved our recognition of VTE, increasing the number of patients treated within NICE timelines by 82%.

We continue to protect our patients from harm and share our learning widely to protect other patients in every setting in the UK, including the NHS.

Our efforts have been recognised externally – we are a finalist for VTE reduction by the HSI Independent Providers Awards 2026, were Highly Commended by Thrombosis UK for VTE management, and the National VTE Exemplar Network awarded Spire Healthcare Group Exemplar status – a 'kite mark' of high-quality VTE preventative care. Exemplar Centres demonstrate high standards in VTE care through dedicated leads, multi-professional committees, robust audit programmes, and quality improvement processes, serving as models for others in the field.



Our strategy continued



Investing in our workforce

Recruit, retain and develop great people

With the shortage of clinical staff across the healthcare sector, we aspire to attract, retain, train and develop the most talented people to our business.



OUR GOALS

- Sector-leading colleague satisfaction
- Sector-leading consultant satisfaction
- Sector-leading private hospital apprenticeship programmes

HIGHLIGHTS AND PRIORITIES

Highlights for 2025

- Engaging with and supporting colleagues: Supporting colleagues through business transformation and move to flexible clinical structure and creation of PSCs
- Equity, diversity and inclusion (EDI): key areas mapped in 2025
- Training and development: New learning management system for hospitals and central functions colleagues
- Working with consultants: New online booking for some private patients, improved call response and a new consultant portal

Priorities for 2026

- Preparing for the Employment Rights Act
- Championing colleague voice and building on our engagement work to ensure we have strong mechanisms to engage with our people
- Evolving our focus and approach on EDI
- Further developing the leadership capabilities of our managers

Creating a positive working environment

Our purpose is to make a positive difference to people's lives through outstanding personalised care – and that starts with our own team. Engaged colleagues are at the heart of Spire's success. When people feel valued, supported, and connected to our purpose, they deliver their best for our patients, customers, and each other. High engagement is linked to improved patient care, stronger teamwork, and higher retention.

As we transform our business, we aim to achieve a positive working environment while being flexible and effective, and making it easy for our colleagues to do the right thing. Our five key themes for 2025, led by our CEO, embrace investing in our workforce. They include 'Listen up' – embracing the gift of feedback, so we are open, honest and safe; 'Inspire kindness,' having an open and honest culture; and being a 'Change champion,' so our future works better for everyone.

Engaging with and supporting colleagues

As part of building an integrated, innovative and sustainable healthcare business for the future, our business needs to continue evolving. Our three Patient Support Centres (PSCs) are an exciting step in our transformation journey and through standardisation, centralisation and digitalisation, we are improving our patient experience.

In 2025, we brought most administration together centrally in these three sites. We also altered clinical staffing to increase flexibility in the way hospitals resource clinical and non-clinical teams to meet peaks and dips in demand. We recognise that this evolution has been difficult for some colleagues and continue to support them through Spire's transformation. Many thanks to our colleagues for their hard work and support throughout the process.

Listening to and engaging with our colleagues is key to driving positive change at Spire as we transform. How we engage with colleagues takes different formats, including an annual engagement survey and regular time with line managers so we can better hear and act on feedback from our colleagues in real time.



Our strategy continued

In 2025, we moved the colleague survey to one platform to enable us to better understand satisfaction across the business and how that connects to organisational performance. A new questionnaire ensures every measure supports colleague engagement and delivers clear, actionable insights. Key questions from previous surveys have been retained, to compare results year-on-year. The survey in 2025 included all colleagues in hospitals and primary care, allowing us to measure colleague experience consistently across every business unit, providing direct, like-for-like comparisons. In 2025, 64% of colleagues were proud to work for Spire Healthcare (2024: 76%), a lower number, but it remains competitive against industry standards and during a period of change. We have also introduced six KPIs to give a clear, consistent way to measure what matters most to our colleagues and to track progress on the things that drive engagement and retention across the employee lifecycle.

In 2025, we rolled out Viva Engage, a colleague networking and information sharing platform, across all hospitals and added private online networks to give colleagues more opportunities to connect, share knowledge, access resources and build communities.

Equity, diversity and inclusion

We believe that equity, diversity and inclusion (EDI) are core to sustaining a successful business, and we aspire to create an environment where everyone is respected and cared for, and where we celebrate differences. We want to ensure that our colleagues feel confident to bring their whole selves to work, which in turn makes us stronger as a team and a business.

Over 2025, we continued to develop and inform our updated EDI strategy, which we plan to launch in 2026. This timing is slightly later than envisaged but considers the significant organisational change that Spire has undergone over 2025.

We have identified three key areas of EDI focus:

- Data: identifying the information we need to capture to help us better understand our workforce
- Networks: developing a standardised framework to cover our different network groups

- Local impact: collating local initiatives and developing EDI leadership toolkits to support colleagues in making EDI changes locally.

In 2026, we will introduce our first group-level inclusion and wellbeing role, leading strategy and action plans, oversight of inclusion and wellbeing networks, and identifying and sharing best practice across the group.

Our network groups provide safe spaces for our diverse colleagues to discuss issues of relevance, raise awareness and influence, and include our Let's Talk LGBTQ+ network, menopause network and race equality network in the hospitals business and similar networks in primary care. Each network group has sponsors from our executive committee who provide critical endorsement and make a positive impact in the continuing development of Spire's inclusive culture.

We were pleased to be the leading UK healthcare company in the FT Statista Diversity Leaders 2026 index, and 223 in the world (out of 800) based on a survey of 100,000 employees across Europe. This year, the FTSE Women Leaders Review ranked Spire 6th in the FTSE 250 and 2nd in healthcare and we featured as a top 100 business by Women in Work (WiW100) for senior female leaders. Companies included in the WiW100 must achieve more than 33% female board representation, a gender pay gap under 15% and publicly published parental leave policy.

Colleagues proud to work for Spire Healthcare

64%

(2024: 76%)
Spire Healthcare annual survey 2025.

Consultants who describe the care provided to patients in hospitals as 'excellent' or 'very good'

84%

(2024: 84%)
Spire Healthcare consultant survey 2024.



Strategy in action

DAISY awards celebrate patient care

Our aim is always to 'go the extra mile' for our patients, and nurses are recognised for this. The internationally-recognised Diseases Attacking the Immune System (DAISY) awards for extraordinary nurses by the DAISY Foundation celebrate registered nurses and nursing associates who go above and beyond for patients. Any patient or staff member can nominate a nurse for an award for their care.

This might be providing extra pastoral support or reassurance, championing learning disabilities or providing personalised aftercare. The DAISY award recognises the small things that nurses do every day to make a difference in patients' lives. Good nursing care can have an important and meaningful impact on the lives of so many.

Awards are always presented by senior management and include the presentation of the DAISY Award certificate, honoree pin, and a beautiful Healer's Touch sculpture representing the bond between nurses and their patients.

IRIS (Inclusive Recognition of Inspirational Staff) awards have also been rolled out at Spire and are designed to complement the DAISY scheme to enable all clinical colleagues to be recognised in a similar way.

In 2025, we presented colleagues with seven DAISY awards and 17 IRIS awards (2024: 31).



Our strategy continued

Valuing and rewarding colleagues

With the introduction of new PSCs and flexible hospital clinical resourcing, we are better able to respond to changes in patient demand.

We have implemented our new reward framework across the hospitals business, which will help us give colleagues a clear sense of where they fit in Spire's structure, how we reward them and their potential career path.

Our hospitals colleagues have access to PMI cover and a comprehensive health assessment every other year. We also offer a comprehensive employee assistance programme, providing confidential advice and support online and via a free helpline, available 24/7 to clinical and non-clinical employees. In 2025, we introduced a new benefit, offering all hospitals business colleagues three private virtual GP appointments a year. Hospitals business colleagues received a salary uplift of 3.2% from December 2025. Primary care colleagues received salary uplifts of between 3% and 5.5% in the year to April 2025.

Training and development

The market for talented healthcare colleagues remains competitive, with demand for specific roles such as specialist nurses and pharmacists particularly high, so we continue to prioritise career development and innovative training opportunities as our business transforms.

In 2025, we launched a new learning management system for the hospitals business. It is more user-friendly, allocates training by role more effectively and will allow us to better report on mandatory compliance. While this was launched later in the year than originally scheduled, we continued to maintain support for new starters and colleagues with ongoing training requirements to meet safety and quality standards.

As we continue to transform our business, we will build on our career framework to support employee career progression and to give more visibility into the different learning colleagues can achieve to progress.

Our apprentices benefit the broader healthcare system, including the NHS. Since our programme began in 2017, Spire has supported more than 550 colleagues through to their apprenticeship graduation. In 2025, 112 colleagues graduated, of which 31 were nurses with 25 of those still working at Spire. We have apprenticeships across many clinical areas, including nursing, biomedical science, physiotherapy, pharmacy, medical laboratory technicians, as well as non-clinical disciplines. Alongside our apprenticeship programmes, we offer many other training opportunities and student placements.

Spire has collaborated with Liverpool John Moores University (LJMU) to develop a new Healthcare Master's degree (MSc) in Integrated Governance and Leadership, a pioneering programme designed to strengthen leadership capability, elevate governance practice, and support the future of safe, high-quality healthcare delivery. This collaboration brings together LJMU's academic excellence with our deep, real world governance expertise. Over 18 months of co-development, our governance leads shaped the curriculum, contributing practical insights, sector intelligence, and thought leadership to reflect the realities of modern governance. The course will begin in May 2026. For information on our specialist clinical training and development, including our DoCs and DCEP development programmes, go to pages 27 and 28.

Working with consultants

Our practising consultant partners operate as self-employed practitioners in our hospitals and clinics across all medical and surgical disciplines. Each hospital's medical advisory committee (MAC) meets quarterly to ensure proper, safe, efficient and ethical medical use of the hospital. In addition, the MAC chair meets regularly with their hospital director. There are clear lines of communications, a well-embedded reporting culture for any performance concerns and robust appraisal and practising privilege processes.

It is important that we continue to engage with our consultants and make it easy for them to do business with us, not only so they can better understand our high-quality standards and how we wish to deliver care, but also so we can better support them as they develop and grow their practice. In 2025, we introduced online booking for some private patients with a direct link to consultants' diaries, while our new PSCs are improving call volumes and response times and offer a more flexible service for consultants' patients. The transformation of our business is supporting our consultants to receive a faster, more modern service while always being clinically-led and safety focused.

We have worked with consultants to improve their online profiles and optimise insurer patient referrals. We have introduced better access to bookings management and improved digital access to pathology and diagnostic results. We work with local media, host patient and consultant events, and an onsite team helps consultants with referrals, awareness and engagement with patients. There is now a standard consultant induction programme and a new consultant portal for onboarding, featuring training videos, how to comply with regulation and helpful advice on building a successful practice. In 2025, our annual consultant survey results show 84% of consultants rated hospital care as very good or excellent with a growth in excellent ratings (2024: 84%).

Employment levels

Managing absence and turnover supports our colleagues' wellbeing, is essential to maintaining a stable and productive workforce, and ensures continuity of care for patients. We use data to flex our workforce and manage capacity and resilience. Absence rates in the hospitals business were slightly above those in 2024, though short-term absence remains consistently low.

The overall rate of absence was 5.0% (2024: 4.7%). Our monthly turnover rate was slightly higher than in 2024 at 13.5% compared to 13.3%. The rate was lower in hospitals alone, when PSC data is excluded. Our rates are in line with market norms. Vacancy rates were low in 2025, due to a combination of successful and focused recruitment, the introduction of flexible clinical resourcing, and centralisation of administration functions and efficiency.

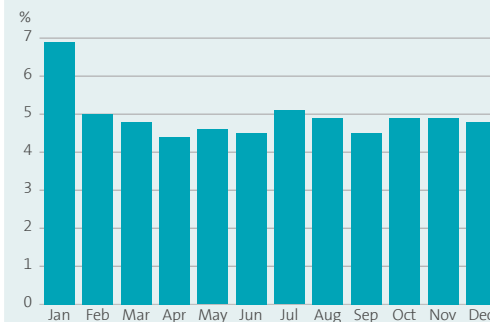
In primary care, London Doctors Clinic absence was 3.0% and turnover 19.0%. Spire Occupational Health absence was 3.3% and turnover 29.1%, and in Vita Health Group absence was 4.2% and turnover was 14.3%.

Employee absence 2025

Total sickness absence in hours as a % of total employed hours

5.0%

Hospitals business

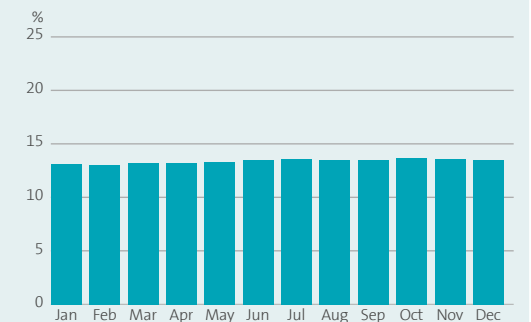


Employee turnover 2025

12-month rolling turnover rate as a % of total headcount

13.5%

Hospitals business





Our strategy continued



Championing sustainability

Become recognised as a leader in sustainability in our industry

We will deliver on our ambition to be a sustainability leader by focusing on our purpose, ‘making a positive difference to people’s lives through outstanding personalised care,’ and seek to create lasting economic and social value through our core business activities and by collaborating with our stakeholders.



OUR AREA OF FOCUS

- Respect the environment
- Engage our people and communities
- Operate responsibly

HIGHLIGHTS AND PRIORITIES

Highlights of 2025

- Championing sustainability: Continued investment and commitment to sustainable business operating practices
- Our sustainability goals: Decision to revise our goals, adopt science-based targets and seek validation via Science Based Targets initiative (SBTi)
- Generated over 3.5 million kWh of energy in 2025 via hospital solar PV arrays (6% of overall electricity consumption)
- Reduced general waste by over 187 tonnes

Priorities for 2026

- Refresh our sustainability strategy and review goals
- Achieve SBTi validation
- Further increase recycling rates
- Accelerate water saving initiative rollout

Championing sustainability

Sustainability is a core component of Spire Healthcare’s strategy and operations. By managing our business sustainably, we aim to create lasting social and economic value. We have an important societal role to play as the care we provide contributes to the health of the nation and benefits society. We believe that acting conscientiously as a business, through understanding our dependence on natural and social capital, and investing responsibly to achieve positive social and environmental outcomes, are critical to our long-term success.

Our sustainability plan charts our progressive journey from risk management to providing social value and driving opportunities for sustainable growth. We collaborate with our stakeholders, including patients, colleagues, consultants, local communities and partners to ensure that the positive impact we generate goes further.

How we manage sustainability

The board is responsible for approving our approach to sustainability and overseeing its delivery. Regular progress updates are provided at board meetings. Our group corporate affairs director oversees delivery of the sustainability agenda, while our executive committee tracks progress towards our sustainability targets.

Our cross-functional internal sustainability committee meets quarterly, bringing together members across the business. Its role and responsibilities are to:

- Oversee, review and advise the executive committee on our strategies, objectives and commitments related to sustainability and environmental, social and governance issues
- Oversee, review and recommend changes to our sustainability-related goals, objectives, commitments and key performance indicators, and monitor our progress against them



Our strategy continued

Our sustainability goals

During 2025, we reviewed our sustainability goals to ensure our sustainability objectives are as targeted and impactful as possible, considering evolving external sustainability landscape alongside internal factors.

We have condensed our sustainability goals from 17 to nine interim goals, to better focus our efforts and maximise impact, while ensuring our ambitions and actions reflect the current operating environment and best practice.

Our previous limited scope net zero goal of 2030 has been updated to a science-based target inclusive of all three scopes of carbon emissions and with an extended deadline of 2045. This change was made to ensure the goal was comprehensive, in line with best practice and aligned to the NHS, with a more cost effective emissions reduction approach.

We will refresh our long-term sustainability strategy in 2026, which will articulate our long-term commitment, approach and sustainability ambitions.

“We have condensed our goals from 17 to nine interim goals to better focus our efforts and maximise impact, while ensuring our ambitions and actions reflect best practice.”

Our interim sustainability goals for 2025

Respect the environment

- 1 Achieve net zero, inclusive of all scopes, by 2045 p35
- 2 Manage our waste more efficiently while minimising detrimental effects to our planet p37
- 3 Identify and acting on water saving opportunities p38

Engage our people and communities

- 4 Contribute to the UK’s healthcare workforce through innovative schemes p39
- 5 Ensure that the ethnic diversity of our executive team and its line reports is in line with the Parker review target p40
- 6 Achieve and maintain balance of at least 40% female representation across the executive team and its line reports p41
- 7 Maintain an overall colleague engagement score of at least 80% p42
- 8 Build strong connections between Spire Healthcare and local communities p43

Operate responsibly

- 9 Develop our approach to controls around modern slavery p44



Minimising waste by reducing single-use items

Reducing our reliance on single-use plastics contributes to our goal of managing our waste more efficiently while minimising detrimental effects to our planet. By implementing alternative solutions and reusable options over 2025, we have reduced waste and lowered costs.

Our catering teams are reducing single-use plastics by sourcing sustainable alternatives. Bottled water is no longer routinely ordered, with patients receiving water in reusable receptacles. By the end of 2025 this resulted in a 100% reduction in bottled water purchasing for patients.

Through our walking aid reuse initiative, we encourage patients to return these aids once they are no longer required. We have successfully implemented this across all sites by the physiotherapy teams, with each aid being reused up to three times before being donated to charity, resulting in an 8% reduction in new purchases in 2025 and a saving of £45,000.



Our strategy continued



Group

Respect the environment

Achieve net zero, inclusive of all scopes, by 2045

KPI

Achieve net zero, inclusive of all scopes by 2045

Target: tCO₂e emissions in line with our carbon emissions reduction plan, 25,916 tCO₂e in 2025 – 5% ahead of rebased interim target set in 2024 annual report (2024: 6.2% behind target)

Initiatives

- Installed PV solar panels where practical across the hospital estate
- Sought validation of updated targets via Science Based Target initiative
- Completed of Building Management System (BMS) projects
- Coordinated energy-saving campaign through our carbon champions network



Timeline change for net zero goal

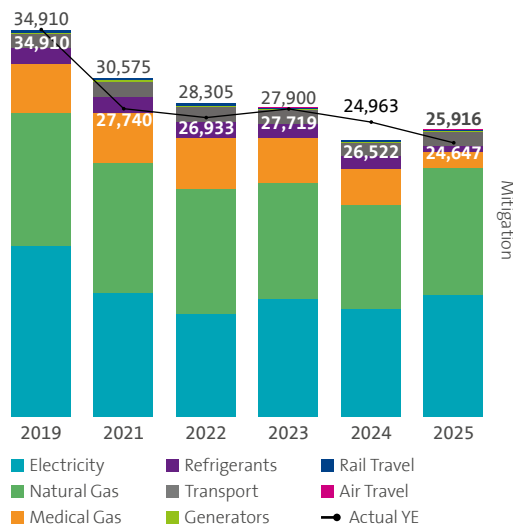
Our initial 2030 emissions target was based on a 2019 baseline and internally recognised as best-in-class when assessed against our peers at the time. The evolving landscape on climate action triggered a review of this target in 2025. The outcome was to update our target date to 2045.

Interim target performance

In 2024, we extended our target reporting boundary to include all our subsidiaries. These changes breached our ‘significance threshold’ and triggered the need to reset our baseline. We then set an interim emissions reduction target while we reviewed our existing emissions targets. The 2025 goal was to continue to reduce targeted emissions year-on-year to 25,916 tCO₂e. Actual emissions for 2025 were 24,647 tCO₂e, and we achieved our rebased interim target by 5%.

Since the 2019 base year, we have reduced our emissions by 29%, including all scope 1 and scope 2 emissions, and scope 3 emissions from air and rail travel.

Spire Healthcare net zero carbon emissions (tCO₂e) reduction plan

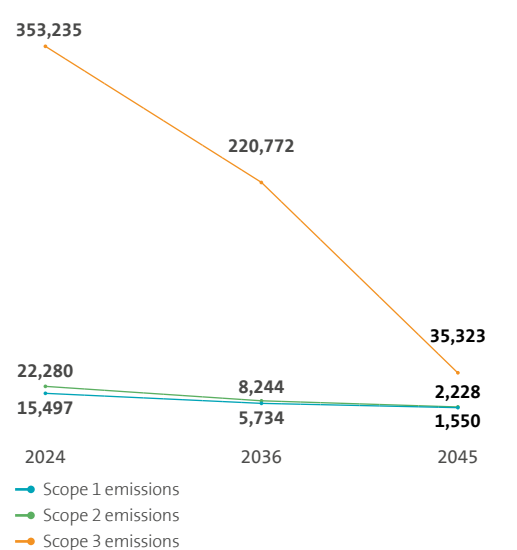


As part of our strategy to reduce emissions in 2025, we continued to install solar photovoltaic (PV) systems across hospitals with most now in place. This directly reduces our grid energy consumption by providing self-generated power, decreasing our reliance on the grid while reducing our carbon emissions. Operational solar PV arrays generated over 3.5 million kWh of energy in 2025 (6% of overall electricity usage), representing an emissions reduction of approximately 664 tCO₂e, and driving our annual carbon reduction targets.

Additionally, the completion of Building Management System (BMS) projects across the hospitals has enhanced our capability to control energy consumption and identify high energy usage areas. These systems enable targeted interventions to reduce energy wastage and improve operational efficiency.

This was combined with an energy-saving campaign coordinated through our carbon champions network. The network is made up of a group of colleagues that support sustainability initiatives across the business. These activities support continuous improvement in our energy performance.

Absolute emissions targets (tCO₂e)



Science Based Targets initiative

During 2025, our executive committee approved the decision to adopt science-based targets and seek validation for our updated targets through the Science Based Targets Initiative (SBTi) framework.

We have adopted targets against the SBTi framework for several reasons:

- An identified requirement to extend the existing carbon reduction strategy to encompass scope 3 emissions to align with best practice and emerging requirements. Our initial focus was on scope 1 and 2 and a small subset of scope 3; however, more than 90% of our total emissions fall under scope 3
- Anticipated costs to achieve our original emissions targets have increased materially in comparison to initial forecasts: the technology costs to degasify our estate are not reducing at the rate anticipated; while costs for renewable sourced electricity are increasing significantly
- Alignment with NHS supplier requirements: The NHS aims to be net zero for both its direct and indirect emissions by 2045. By April 2027, the NHS net zero supplier roadmap requires that all suppliers have a target covering all emissions, including scope 3
- SBTi is internationally recognised as among best practice, with a clear methodology, approach and validation process

New targets

Net zero target
We commit to achieve net zero greenhouse gas emissions across the value chain by 2045.

Near-term target

We commit to reduce absolute scope 1 and 2 GHG emissions by 63% to 13,978 tCO₂e by 2035 from a 2024 base year. We also commit to reduce absolute scope 3 GHG emissions by 37.5% to 220,772 tCO₂e within the same timeframe.

Long-term target

We commit to reduce absolute scope 1, 2 and 3 GHG emissions by 90% to 39,101 tCO₂e by 2045 from a 2024 base year.



Our strategy continued

Net zero plan

Our plan for scopes 1 and 2 remains consistent with our approach for the past several years. The adoption of SBTi targets means that we can smooth our capital expenditure associated with de-gasification of our estate over 20 years, while still being aligned to the goals of the Paris agreement¹. This will allow us to capitalise on the advancement of technologies such as heat pumps as they improve over time and their costs decrease. Over 2026 we plan to update our emissions reduction roadmap for scopes 1 and 2, with priority given to removing natural gas from our estate. We will seek to improve the quality of data we collate from suppliers and engage with them to drive down emissions. We intend to adhere to the SBTi framework and adopt any changes as required.

1. The Paris Agreement is a legally binding international treaty aiming to limit global warming through coordinated global climate action.

CDP

CDP is an independent corporate environmental disclosure system. For our 2025 CDP response we achieved an overall score of 'B', an improvement from 'B-' in 2024. We have reviewed our CDP submission to create a gap analysis to identify what we should take to align with the best environmental practices for climate change action and continue to improve in 2026.

Full GHG Inventory and Streamlined Energy and Carbon Reporting (SECR)

This section provides our complete GHG inventory and supporting information required by the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 and the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

Total market-based greenhouse gas (GHG) emissions for Spire Healthcare for the year to 31 December 2025 were 375,122 tCO₂e. We are reporting both market-based and location-based emissions, as required by SBTi and SECR. Our full GHG inventory also includes emissions from scope 3 categories 7, 8, 12 and 13.

Companies must report optional emissions for example, those associated with hotel stays and teleworking separately from scope 3 emissions as they are beyond the GHG protocol minimum boundary. Emissions in 2025 related to hotel stays were 108 tCO₂e and emissions from teleworking were 1,432 tCO₂e.

5%

ahead of 2025 target emissions – 24,647 tCO₂e emitted, target 25,916 tCO₂e (2024: 6.2% behind)
Report on CO₂ emissions by SE First for Spire Healthcare.



Activity – category	2024 (tCO ₂ e)	2025 (tCO ₂ e)	Percentage change (%)	Actual change (tCO ₂ e)
Scope 1: Direct emissions from the operation of owned and controlled facilities and equipment				
Scope 1 Total (tCO ₂ e)	15,497	15,035	-3%	-462
Scope 2: In-direct emissions from the production of purchased energy				
Scope 2 Location-based total (tCO ₂ e)	11,877	9,469	-20%	-2,408
Scope 2 Market-based Total (tCO ₂ e)	22,280	22,510	1%	230
Scope 3: Indirect emissions from the value chain				
1. Purchased goods and services	273,828	256,448	-6%	-17,381
2. Capital goods	57,807	56,017	-3%	-1,790
3. Fuel and energy related activities	6,571	6,221	-5%	-350
4. Upstream transportation and distributions	964	983	2%	19
5. Waste generated in operations	231	199	-14%	-32
6. Business travel	891	697	-22%	-194
7. Employee commuting	12,389	16,444	33%	4,055
8. Upstream leased assets	461	475	3%	14
12. End-of-Life treatment of sold products	9	4	-49%	-4
13. Downstream leased assets	84	88	5%	4
Scope 3 Location-based total (tCO₂e)	353,210	337,543	-4%	-15,667
Scope 3 Market-based total (tCO₂e)	353,235	337,577	-4%	-15,658
Total Gross emissions location-based (tCO₂e)	380,584	362,048	-5%	-18,536
Total Gross emissions market-based (tCO₂e)	391,012	375,122	-4%	-15,890
Revenue (£m)	1,511	1,579	5%	69
Intensity ratio tCO ₂ e per (£m) location-based	251.8	229	-9%	-23
Intensity ratio tCO ₂ e per (£m) market-based	258.7	237	-8%	-21

Notes on table

Emissions stated are for all scope 1, scope 2 and scope 3 categories.

a. Methodology and emissions factors

The GHG inventory reported relates to Spire Healthcare Group plc (and all subsidiaries) and covers the emissions from its operations for the year to 31 December 2025.

The reported carbon emissions have been calculated following the guidance in the UK Government's Environmental Reporting Guidelines, 2019, and the methodology outlined in The GHG Protocol Corporate Accounting and Reporting Standard (revised edition). The carbon emission factors have been obtained from the UK Government's GHG Conversion Factors for Company Reporting 2025.

An 'operational control' methodology has been adopted. Operational control refers to the ability of an organisation to direct the activities of a facility or operation. In the context of GHG reporting, a company is considered to have operational control over a facility or activity, if it has the authority to introduce and implement operating policies at that facility or in that activity, regardless of ownership. This means that the organisation is responsible for the GHG emissions from the 'operations it controls'.

This report includes the material carbon emissions, in line with the emissions categories, as required to be reported under the SECR regulations as well as voluntary emissions from all other sources available.



Our strategy continued

b. Scope 1: Direct emissions from the operation of owned and controlled facilities and equipment

Scope 1 emissions are made up by emissions from natural gas, transport, medical gases, gas oil (back up generation) and refrigerants.

c. Scope 2: Indirect emissions from the production of purchased energy

Scope 2 emissions are reported as both location-based and market-based to satisfy SECR as well as SBTi requirements. These emissions are primarily made up of purchased electricity across our estate. A minor percentage was for the use of battery-powered electric vehicles.

d. Scope 3: Indirect emissions from the value chain

Category 1 and 2 emissions have been calculated using spend-based conversion factors for the whole group. Additionally, some primary activity data for water supply has also been included. Category 3 emissions are for well-to-tank for all fuels used, as well as well-to-tank for electricity generation, transmission and distribution (T&D) and electricity T&D losses. Category 4 emissions are for the purchase of upstream transportation and distribution. Category 5 emissions are for waste generated in operations, coming primarily from waste partners for recycling, combustion and landfill. Some waste data was calculated on a spend-based method for disposals. Category 6 emissions are from employee own vehicle travel, taxis, bus, air and rail. Hotel emissions have been disaggregated from the table as they are beyond the GHG Protocol minimum boundary. Category 7 emissions have come from employee commuting. Homeworking emissions have also been disaggregated from the table as they are beyond the minimum boundary for Category 7. Category 8 emissions are from assets leased by the group. Category 12 is from the end-of-life treatment of sold products and Category 13 are emissions associated with assets that the group owns but has leased to other entities.

Total market-based emissions have decreased by 4% in comparison with 2024. Scope 1 emissions decreased by 3% and location-based scope 2 emissions decreased significantly by 20%. This large drop is a direct result in our substantial increase in self-generated electricity, with generation in 2025 of 3.5 GWh and also due to a decrease in the grid average location-based emissions factor. Despite imported electricity dropping by approximately 7%, market-based scope 2 emissions rose by 1%. This is due to the market-based residual emissions factor increasing by 8%. With the purchase of REGOs market-based emissions will drop to 0.

Purchased goods and services are still the biggest contributor to overall emissions. All scope 3 categories decreased in emissions except for categories 4, 7, 8 and 13. The total increase from these categories is modest, with the majority coming from category 7 for commuting. Commuting emissions are determined by an annual colleague survey and due to the nature of extrapolation emissions reported can be expected to fluctuate year to year.

As required by SECR legislation we have stated our emissions, last year's emissions for comparison, an intensity ratio, energy efficiency actions carried out, our methodology and our energy usage. Our intensity metric has decreased by 8% to 237 tCO₂e per £m revenue.

Energy consumption

Energy consumption for the whole group has been stated below. All energy sources have decreased in consumption except for gas oil usage which makes up <1% of total energy. Solar electricity generated on site has not been included in the table below. 3.5 GWh was generated in 2025, with the group consuming all of this energy.

Emissions source	2021	2022	2023	2024	2025	2025 Share (%)	YoY % Change
Natural gas	67,597	65,565	63,176	64,242	60,875	48.4%	-5.1%
Electricity	54,704	59,717	58,679	57,449	53,499	42.6%	-6.7%
Transport fuel	5,363	5,407	4,743	5,234	11,187	8.9%	-0.4%
Gas oil for backup generation	384	212	340	117	148	0.1%	26.4%
Total consumption (MWh)	128,048	130,901	126,938	127,042	125,709	100.0%	5.4%





Our strategy continued



Group

Respect the environment

Manage our waste more efficiently while minimising detrimental effects to our planet

KPI

Overall group recycling target – 50% by the end of 2025 – achieved 57.5% (2024: 48.0%)

Hospital/clinic sites only dry mixed recycling target – 35% by end of 2025 – achieved 37.2% (2024: 31.4%)

Offensive waste target – 45% by the end of 2025 – achieved 44.0% (2024: 42.9%)

Initiatives

- Increased site recycling
- Expanded recycling programme for single-use metal instruments
- Strengthened waste management training

2

Progress in 2025

Reducing general waste and increasing recyclable waste is a key performance indicator (KPI) and we continue to promote environmental sustainability in our waste management practices.

In 2025, Spire Healthcare generated a total of 2,958 tonnes of domestic waste while continuing to prioritise waste segregation in line with national legislation. Domestic waste includes all our non-clinical waste streams and recycling. Although this represents a 3.5% increase compared to 2024, the proportion of domestic waste recycled rose by 8.8% to 57.5%. This improvement also correlates to a reduction of 187 tonnes of general waste, demonstrating continued performance against the waste hierarchy, by minimising waste produced at source.

With the rollout of Simpler Recycling regulations, all hospital and clinic sites are now successfully segregating dry mixed recycling (with Welsh sites further segregating), food, waste, glass and general waste. Notably, food waste accounted for 11% of all domestic waste collected across our sites in 2025. This was an increase from 9.55% in 2024, demonstrating our ongoing efforts to reduce unnecessary food waste. General waste is non-hazardous non-recyclable waste. Of the 290 tonnes of general waste produced, 100% was diverted from landfill and sent to energy recovery facilities (ERF), ensuring that all non-recyclable waste contributed to energy generation rather than disposal.

Recycling rates and initiatives

In 2025, hospitals and clinics collectively increased their site recycling by 5.77% to 37.17%, with 39 sites consistently achieving over 30% recycling compared to 23% in 2024. Reuse and recycling is at the forefront of our daily operations, with colleagues discussing regularly within huddles, team meetings and face-to-face and online training.

In addition to dry mixed recycling collected directly from sites, our hospitals and clinics continue to improve waste management by segregating cardboard, tray wraps/curtains and clear soft plastic, which are then baled at our National Distribution Centre (NDC) for recycling. This initiative not only reduces local waste collection volumes and associated costs but also avoids additional transport emissions.

This year, our NDC colleagues received and baled 480.76 tonnes of recycling, following 490 tonnes processed in 2024, significantly contributing to Spire’s current overall recycling percentage of 56.8%. This includes:

- 425.3 tonnes of cardboard
- 10.2 tonnes of soft plastic
- 45.3 tonnes of non-contaminated tray wraps/curtains

Reducing clinical waste and increasing the proportion of offensive waste remains a key performance indicator for us in promoting environmental sustainability within waste management practices. This strategy reduces the reliance on high-temperature incineration and aligns with the principles of the waste hierarchy, promoting recovery and energy generation over landfill disposal, while maintaining compliance with national standards.

We continue to expand our recycling programme for single-use metal instruments across hospitals and clinics. Supported by our clinical waste contractor, these instruments, which would otherwise be incinerated, are collected, disinfected in an autoclave, and transferred to a metals recycling facility for reuse and further processing.

In 2025, we recycled 4,514 kg of single-use metals, an 18% increase compared to 2024.

This initiative supports our commitment to sustainable healthcare operations, reducing incineration-related emissions and contributing to the circular economy through responsible material recovery.

Over the past two years, we have focused on reducing the volume of couch roll, a paper-based covering used in clinical areas. Since then, sites have collectively reduced usage by 48%, saving £41,000 in purchasing costs and over 4,800 kg of material, equivalent to approximately 46 trees. This reduction is also estimated to have prevented 11,700 kg of combined clinical, offensive and domestic waste from being produced, not only supporting our sustainability goals but also reinforcing our ongoing commitment to infection prevention and control.

56.8%

overall waste recycled in 2025, up from 48% in 2024

This includes recycled waste returned to our National Distribution Centre.

37.2%

dry mixed waste recycled, up from 31.4% in 2024

This excludes National Distribution Centre waste and is at hospital sites only.






Our strategy continued

Offensive waste

Following the successful achievement of our 2024 target of 40% offensive waste produced, the hospitals business' target rose to 45% for 2025. We saw an overall increase of clinical and offensive waste of only 0.2%. While this was an additional 1% increase against this more ambitious target, notably 37 sites are consistently maintaining sustainable levels of offensive waste compared to 2024, collectively saving £103,000 in waste cost.

Offensive waste is increasingly accepted for treatment at energy recovery facilities (ERF) due to its non-hazardous properties. This supports movement up the waste hierarchy and away from high temperature incineration and landfill disposal, contributing to energy generation. While the exact proportion of offensive waste reaching ERF versus landfill is not yet quantified by our clinical waste contractor, implementation of this tracking is planned for 2026, and we have assurance that the majority is processed at ERF facilities.


To support the drive to correctly segregate and classify offensive waste throughout the hospitals business, we have focused on training for all clinical colleagues to understand the importance of identifying clinical waste not classified as infectious and/or chemically or medicinally contaminated. As a result, three additional hospital theatre departments have introduced offensive waste as an additional waste stream alongside clinical, general, recycling and sharps waste. Infectious waste remains low due to detailed preoperative assessments for elective surgery.

 For more information, see our TCFD section on page 67 and Investing in our workforce on page 29

In 2025, waste management training (domestic and clinical) was further strengthened across the hospitals business. All colleagues now receive a face-to-face induction alongside mandatory online training. Several sites have gone a step further by introducing dedicated training sessions for departmental waste champions and colleagues. These sessions not only deepen colleagues' understanding of correct waste segregation and disposal practices but also create valuable opportunities to share ideas and drive continuous improvement.

Charity donations

Hospitals have continued to work collectively to segregate items for donation to charity. In 2025, a total of 125 pallets were donated, including medical aids, trolleys, and consumables, to help support healthcare systems in countries in need. This donation marks an 8% increase compared to 2024 and highlights our ongoing commitment to supporting global healthcare, reducing waste, and promoting circular economy principles.



Hospitals

Respect the environment

Identifying and acting on water saving opportunities

KPI
Target: Water consumption target to be determined

Initiatives

- Deployment of Automatic Meter Reading (AMR) devices
- Consideration of water conservation initiatives

3

Progress in 2025

Water conservation

Water conservation has been a strategic focus in 2025, and we are deploying Automatic Meter Reading (AMR) devices across hospitals to facilitate comprehensive data collection, inform detailed usage profiles and develop targeted water conservation initiatives in areas with elevated consumption levels. Measurement of our water consumption will enable us to identify inefficiencies, make data-driven decisions to reduce waste, set targets and monitor our performance. We expect planned savings to materialise in 2026.





Our strategy continued



Group

Engage our people and communities

Contributing to the UK's healthcare workforce through innovative schemes

Initiatives

- New learning management system
- Apprenticeship programmes
- Driving clinical excellence in practice programme
- New corporate induction
- People management training
- Mental health first aider training

4

Progress in 2025

Investing in our talented people is a major focus for us, as we seek to train and upskill colleagues, preparing them for a fulfilling and rewarding career at Spire Healthcare or elsewhere in the wider health and care sector.

Professional development

Supporting the development of our colleagues is crucial to maintain our high standards of quality and care. Our five-year nursing and allied health professional (AHP) strategy focuses on delivering excellent, safe practice and care and has three strands: developing our workforce, driving clinical excellence through practice and enhancing professional pride.

Our new driving clinical excellence in practice programme, which supports the continuing professional development of registered nurses and allied health professionals continued in 2025 with 137 colleagues starting. The programme considers clinical skills and competencies, and other key topics within healthcare.

Professional development is an important part of our offer to attract and retain the best people to work in our hospitals and clinics. We seek to refresh colleagues' competencies and skills regularly. The new learning management system will enable us to develop our digital learning capability and, in the future, will enable us to include clinical competencies. We now have enhanced compliance reporting and mandatory training is appropriately delivered, and allows colleagues to drive their own development.

In early 2026, we completed our first learning needs analysis in the hospitals business. Using the same platform as our colleague survey, we have a new level of insight into how we can tailor our professional development programmes to the needs of our colleagues.

We offer a range of opportunities to help colleagues learn and grow at work. In 2025, we designed a new corporate induction, tailored to the needs of our hospitals business teams across PSCs, hospitals and central functions. Building on the success of our new managers programme, we piloted and then launched the advanced managers programme for more experienced people leaders. This programme helped enable managers to better lead change, flex their leadership styles and conduct good performance conversations. 250 colleagues attended these programmes in 2025. Supporting managers supports good culture development and colleague wellbeing.

We delivered 10 building personal resilience workshops to 97 colleagues across the country, along with mental health first aider training for both new and existing mental health first aiders. This helps them to learn or maintain the skills required to signpost support to colleagues on the job.

Our apprenticeship programmes

In 2025, 112 (2024: 117) apprentices graduated from our apprenticeship programmes. We continue to sustain a healthy pipeline of new apprentices enrolling in our programmes, and closely monitor performance against retention and career progression data.

Our largest apprenticeship programme is the Registered Nurse Degree, and our apprentices continued their studies in 2025 with the University of Sunderland and in placements in a range of nursing settings. Nurse graduates deliver critically needed nursing skills directly into the UK's healthcare sector. We currently have over 350 apprentices across the group in a wide range of clinical areas such as laboratory medicine, physiotherapy, pharmacy, theatres, as well as non-clinical disciplines such as engineering, governance and hospitality, and in primary care, representing around 2.6% of our permanent workforce.

For more information, see Investing in our workforce on page 29



137

colleagues have started Driving Clinical Excellence in Practice training programme in 2025 (2024: 350)



Our strategy continued



Group

Engage our people and communities

Ensuring that the ethnic diversity of our executive team and its line reports is in line with the Parker review target

KPI

Target: 18% ethnic minority representation in executive committee and their direct reports by December 2027 – 11.8% (2024: 9.2%)

Initiatives

- 11.8% ethnic minority representation in executive committee and their direct reports
- Continued development of EDI strategy
- Inclusion and wellbeing role planned for 2026
- Race equality network

5

Progress in 2025

Diversity remains vital to our success. We aspire to create an environment where everyone is respected and where difference is celebrated.

We have reviewed this goal in line with the requirements of the Parker Review: ‘Improving the Ethnic Diversity of Business’, published in 2023, to assess how best to support diversity in the business. At the end of 2024, we agreed a target of 18% ethnic minority representation within executive committee and their direct reports.

Our executive committee demographic was 20% ethnically diverse in 2025 (2024: 22%) and the board is 9% ethnically diverse, down from 10% in 2024. For executive committee and their direct reports, the proportion was 11.8% ethnically diverse (2024: 9.2%).

In 2025, we continued to develop and inform our updated equity, diversity and inclusion (EDI) strategy, which we plan to launch in 2026. This timing is later than envisaged but considers the significant organisational change that Spire has undergone over 2025. In 2026, we will introduce our first group-level inclusion and wellbeing role, leading strategy and action plans and identifying and sharing best practice across the group.

We were pleased to be listed in the Financial Times Diversity Leaders index for another year; an index of companies considered to be Europe’s diversity leaders, based on a survey of 100,000 employees across Europe.

Colleague networks

We have networks supported by a member of the executive committee to give focus and impetus. All networks contribute to policy and inclusion.

Our race equality network is a supportive and confidential colleague network that provides individuals from diverse backgrounds with a safe and open platform to share their personal experiences. The network has been active with regular meetings and communications.

Our menopause network developed a Viva Engage private network page in 2025 to allow collaboration and discussion. We now offer additional menopause health benefits for permanent employees.

The LGBTQ+ network is colleague-led and offers support, training and celebration, and contributes to group policy formation. In March, the network was awarded ‘highly commended’ by the Metro Pride Awards in the LGBTQ+ best colleague network category, for strengthening organisational culture, and celebrated Pride month in June.

Primary care services has women’s, LGBTQIA+ and race equality networks, presenting safe spaces for those communities. In 2025 a neuroinclusion network was introduced, responding to neurodiverse colleagues who rated opportunities and satisfaction lower than others. Each network is involved in influencing policies and raising awareness.

Understanding our workforce better

Colleagues are encouraged to share their ethnicity during the annual colleague survey to help us better understand the different experiences of colleagues. The survey results are reported and shared, including the responses to questions on reporting instances of harassment, bullying, or abuse at work from patients, managers and colleagues. The survey also asks whether colleagues believe that we provide equal career progression and promotion opportunities, regardless of factors such as ethnic background, gender, religion, sexual orientation, disability or age.

Of those colleagues in Spire Healthcare Limited who disclose their ethnicity, 22.7% report having a non-white background, up from 20.4% in 2024.

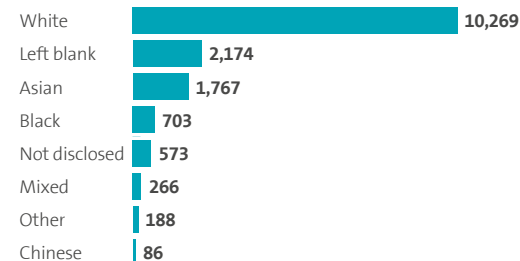
Primary care services has positive action schemes in place to reduce barriers to employment faced by people with disabilities, women, veterans and those from ethnic minority backgrounds. The schemes guarantee interviews for those applicants who meet the role criteria. Colleagues have also been offered a wide variety of training including, anti-racism, disability awareness and LGBTQIA+ awareness.



22.7%

of those hospitals business colleagues who disclose their ethnicity, report being from an ethnic minority background (2024: 20.4%)

Headcount by ethnicity Spire Healthcare Limited





Our strategy continued



Group

Engage our people and communities

Achieving and maintaining balance of at least 40% female representation across the executive team and its line reports

KPI

40% female representation across the executive team and its line reports – 49% (2024: 55%)

Initiatives

- Created a structured senior network to bring senior women together at Spire
- Increased the number of women from minority groups progressing into leadership

6

Progress in 2025

We are committed to diversity and inclusion, which includes supporting women to become leaders within the business, and we aim to create an environment that supports development and progression of our female talent into senior leadership roles.


Our executive committee demographic was 40% female in 2025 (2024: 33%). The combined board and executive committee demographic in 2025 is 47% female, down slightly from 2024. In 2025, we have five women on the board, equal to 45% of the membership, down from 50% in 2024. The board considers its members' diversity regularly – read more on this in the corporate governance report, beginning on page 81.

Spire Healthcare is 6th in the FTSE 250, and 2nd in healthcare, for women in senior leadership positions, as recognised by the FTSE Women Leaders Review (WLR) report for 2025/26, which covers the largest UK companies.

Our executive committee combined with our senior managers – their direct reports – was 49% female at 31 October 2025 (2024: 55%), as reported to the review. We are one of the FTSE 350 companies that has already met, or exceeded the WLR target for women in leadership, and did so two years ahead of the target date of 2025.

Of our permanent employees in the hospitals business at the end of 2025, 8,691 were women and 2,467 were men.

In 2026 and beyond, we plan to create a structured senior network to bring senior women together at Spire and look to increase the number of women from minority ethnic groups progressing into leadership.

 For more information, see [Investing in our workforce on page 29](#) and [KPIs section on page 52](#)





Our strategy continued



Group

Engage our people and communities

Maintaining an overall colleague engagement score of at least 75%

KPI

Target: Engagement score of 75% – 63% in 2025 (new measure for 2025)

Proud to work for Spire Healthcare – 64% in 2025 (2024: 76%)

Initiatives

- Introduced new methodology to drive improvements in engagement
- Developed our leadership engagement and communication to drive greater visibility and connection
- Introduced a new group-wide colleague engagement survey tool and questionnaire

7

Progress in 2025

We want our colleagues to have a great work experience; if they feel engaged, they can perform at their best. Regular communication is an important part of our engagement activities and we use a variety of communication channels to provide regular updates on all aspects of our hospitals business.

We encourage regular feedback from colleagues, with annual surveys to gain in-depth feedback across the group. We held our group-wide colleague surveys in November, with all colleagues in the group completing the same survey for the first time.

Results for the group showed an overall response rate of 73% (83% in 2024 for the hospitals business, also 73% for the hospitals business alone in 2025), with 64% of all colleagues saying they are proud to work for the business (2024: 76%) and 76% of group respondents would recommend the company's services to others (new for 2025). When asked about patient safety, 77% of respondents said it is a priority for the company (new for 2025).

In 2025 we introduced six KPIs to give us a clear, consistent way to measure what matters most to our colleagues and to track progress on the things that drive engagement and retention across the employee lifecycle. The new KPIs cover engagement, wellbeing, experience, inclusion, intent to stay and advocacy.

New methodology for the engagement element of the colleague survey provides a more detailed measure of drivers of colleague engagement. Our overall engagement score using these new combined measures is 63% in 2025. A competitive result against industry standards during a period of significant change. We will continue to use the new engagement measure to track future progress and have changed this goal from at least 80% to at least 75% to reflect the improved measurement of engagement in the new survey.


AI-enabled analysis helps leaders to understand the data better. This supports action planning within the survey tool for managers to create tailored plans and address core engagement areas or concerns raised within the findings.



Line managers conduct regular one:one meetings and full and half-year reviews. Our executive committee and non-executive directors dedicate quality time to people issues across the group, and continued to engage with colleagues over 2025 through the workforce committee and colleague listening sessions at sites across the country.

We aim to make it easy for frontline hospital colleagues without regular access to email to get involved in our communication and engagement activities. In 2024, we introduced Microsoft Viva Engage in the hospitals business, a key communication and collaboration tool. In 2025, the platform was rolled out across the hospitals business. It is integrated as part of the Microsoft 365 suite of applications and will make it easier for colleagues to interact across different communities, local teams, role types and personal interests.

The tool is available for colleagues to access on their own personal devices to stay connected easily. It is an excellent platform to recognise teams and individuals. In 2025 we shared key information in a variety of formats including photos and animations, as well as videos from our chief executive officer and the executive committee.

 For more information, see [Investing in our workforce on page 29](#) and [KPIs section on page 52](#)



Our strategy continued



Group

Engage our people and communities

Building strong connections between Spire Healthcare and local communities

Initiatives

- Strong community relationships with local charities
- Informal community efforts, including supporting local foodbanks
- Outreach to bring NHS services to local communities



Progress in 2025

Contributing to our communities

We believe in the power of giving back to our local communities and making a positive impact on society. Our charity committee to coordinates, considers and agrees the group's charitable initiatives. It is chaired by a member of the executive committee with participants from across the group.

During 2025, hospitals took part in local fundraising for many different worthy causes. Colleagues sought to live out the objectives of being kind, making a positive difference to worthy causes and having some fun along the way. Many hospitals strengthened their relationships with local charities and organisations in their communities throughout the year. These charities, which are chosen by our colleagues, closely reflect the communities they serve, and the support goes beyond fundraising. The relationships are often long-standing and we offer them valuable resource, locations for meetings and events, workplace experience, and publicity where possible. Some examples of hospitals' efforts are outlined below.

Colleagues at Spire Gatwick Park raised over £2,200 for Chestnut Tree House Hospice after a year of fundraising, which included a 'pop up shop' of pre-loved clothing, a raffle and cake sales. Colleagues and consultants came together to support the initiative, and proceeds went directly towards supporting children and young people with life-limiting conditions, as well as providing vital care for their families.

Spire Alexandra supported the Give a Gift campaign, raising funds and providing gifts for children in hospitals, care facilities, and families facing hardship in the local community. Colleagues, consultants and patients donated over 100 gifts. The hospital also held a raffle and a staff quiz night to raise funds for Wisdom Hospice which supports people with a terminal diagnosis or whose illness has become life-limiting.

The team at Spire London East supported Kids Inspire, which assists children and young people recovering from traumatic experiences or dealing with mental health difficulties in Essex. Colleagues donated gifts for children aged 0 to 18.

Spire Leeds raised almost £2,000 to support Martin House Children's Hospice through a raffle and donations. The charity provides family-led hospice care, free of charge for children and young people with life-shortening conditions.

The team at Spire South Bank collected and donated over 73 kg of food to Malvern Hills Foodbank. The foodbank provides emergency food, practical and emotional support to people without enough money to live on.

Within primary care services, colleagues can take one volunteer day per year; in 2025 over 100 days of volunteering were completed, a 20% increase on 2024 where 80 days were completed.

To support improving access, outcomes, and the experience of patients at risk of health inequalities, primary care services partnership liaison officers work closely with voluntary and community organisations. This enables effective promotion of services and facilitates opportunities for co-production. In 2025 a project was completed to establish a Patient Carer Race Equality Framework, in line with an NHS mandate. This is an anti-discrimination and accountability framework launched to reduce racial inequalities in mental health services.

Primary care services also continues to quantify and report on its annual social impact on people, communities, and the planet, in a format aligned to the National TOMs (Themes, Outcomes, Measures) Framework, externally validated by the Social Value Portal®. The TOMs framework translates activity and impact into a monetary value, which represents the value generated for the local economy. Through a range of activities, over £41 million worth of social value was delivered in 2025.





Our strategy continued



Group

Operate responsibly

Developing our approach to controls around modern slavery

Initiatives

- Maintained our modern slavery due diligence process
- Continued supplier and product rationalisation initiatives

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Progress in 2025

We are committed to acting ethically and with integrity in all our relationships, in line with our value of ‘Doing the right thing’. Our approach to tackling the risk of modern slavery continues to evolve under the oversight of our sustainability committee, which reports to our executive committee to ensure that our directors have full oversight of all relevant matters.

Our two main areas of focus are:

- to safeguard patients, colleagues and others who come through our facilities
- our supply chain

In our business operations, we believe practitioners and colleagues are well-placed to identify and deal with modern slavery concerns through the safeguarding training and protections we have in place. The safeguarding system trains those practitioners and other colleagues (clinical and non-clinical) to recognise and report signs of abuse. We believe the rigour of this system mitigates the risk of modern slavery from either going undetected or being dealt with inadequately. This risk is further controlled by the support, training and infrastructure in place for all colleagues to be able to raise concerns through our network of Freedom to Speak Up Guardians, or other available channels.

In 2025, we:

- Maintained our modern slavery due diligence process for new suppliers with an annual spend in excess of £1 million. There were no issues identified through this process
- Continued to apply our procurement policy, which ensures that our hospitals and clinics are equipped with guidance and a risk assessment tool for evaluating modern slavery risks in local contracts
- Continued supplier and product rationalisation initiatives, focusing our attention on increasing the proportion of spend with long-standing reputable suppliers, with whom we have carried out due diligence
- Retained our internal processes for managing suppliers. We will keep the potential procurement of a third-party supplier risk management solution under review



Operating responsibly also requires strict compliance with the law. We continue to monitor all aspects of the group’s operations to ensure we comply with all applicable laws, including competition law, anti-bribery law, anti-tax evasion facilitation law, healthcare regulations and data protection law.

Spire Healthcare’s Modern Slavery Act statement
investors.spirehealthcare.com/investors/modern-slavery-act-statement

Vita Health Group’s Modern Slavery and human trafficking statement
vitahealthgroup.co.uk/slavery-and-human-trafficking-statement