

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%.

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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.



Strategy in action

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.