

Changing lives

Annual Report and Accounts
For the year ended 31 December 2024



Changing lives

Our purpose

Making a positive
difference to
people's lives,
through outstanding
personalised care



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Key to Spire Healthcare Group plc

Group

Hospitals and Primary Care Services combined

Hospitals

38 hospitals

Primary Care Services

Vita Health Group, The Doctors Clinic Group (Spire Occupational Health and London Doctors Clinic), Spire GP*, Spire Clinics*, Spire Mental Health

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* Spire GP and all clinics, except Spire Harrogate and Spire Abergele, are reported under the hospitals business in the financial statements.

Our strategy

- 1 Driving hospital performance
- 2 Building on quality
- 3 Investing in our workforce
- 4 Championing sustainability
- 5 Expanding our proposition



Sustainability

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



Engaging with our stakeholders

- Patients
- Colleagues
- Consultants
- Suppliers
- Private medical insurers (PMI)
- NHS
- GPs
- Corporates
- Regulators
- Investors and lenders
- Community



About us

Our purpose

Making a positive difference to people's lives through outstanding personalised care

Our strategy

Helping to meet Britain's healthcare needs by running great hospitals and developing new services

Who we are

Britain's largest independent integrated healthcare company by turnover, operating across England, Wales and Scotland

What we provide

Spire Healthcare offers a range of diagnostics and medical treatments from hospital and clinic to community. We have a nationwide network of private GPs through Spire GP and London Doctors Clinic; offer a range of mental health, musculoskeletal and dermatological services via Vita Health Group; private mental health through Spire Mental Health; and provide occupational health services to corporate clients through Spire Occupational Health and Vita Health Group.

For private patients

We offer treatments for patients who have private health insurance or wish to pay for their treatment. They are able to choose when and where they are treated, and benefit from excellent clinical outcomes.

For the NHS

We offer capacity, capability and flexibility, supporting the NHS by taking thousands of patients off waiting lists nationally at the same tariff prices as local NHS trusts, and by delivering NHS services.

For corporates

We provide employers and corporates with tailored, flexible support for their employees through occupational health and employee assistance programmes, helping employees to recover and stay healthy.

Our values



Driving clinical excellence



Doing the right thing



Caring is our passion



Keeping it simple



Delivering on our promises



Succeeding and celebrating together



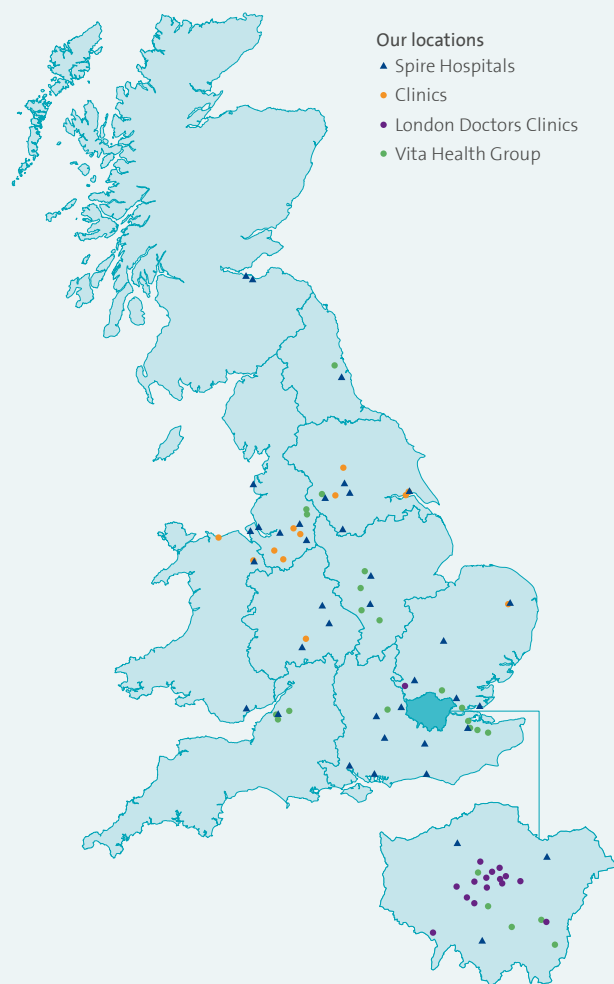
For more information see our business model on [page 17](#)



Our businesses

Where we operate

We provide people with more choice, and the opportunity to access the healthcare they need quickly and safely. Our dedicated and highly trained colleagues work hard to help people back to good health from a wide range of locations across England, Scotland and Wales.



What we deliver – our brands

Services	Hospitals	Primary Care Services						Payor			
	Hospitals	Vita Health Group	Spire Occupational Health	London Doctors Clinics	Spire GP*	Spire Mental Health	Spire Clinics*	PMI	Self-pay	NHS	Corporates
Inpatient care	✓							✓	✓	✓	
Outpatient care/referral	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Musculoskeletal (MSK) and physio	✓	✓	✓	✓			✓	✓	✓	✓	✓
Occupational health		✓	✓								✓
Mental health		✓				✓		✓	✓	✓	✓
GP services	✓			✓	✓			✓	✓		✓

* Spire GP and all clinics, except Spire Harrogate and Spire Abergele, are reported under the hospitals business in the financial statements.

The value we create

2024 highlights from our strategy



Drove hospital performance

- Invested in our hospitals business to transform care, quality and service through centralisation and digitalisation
- Increased private revenue by 3.7% to £995.2 million from £959.7 million in 2023
- £112.1 million capex investment across our estate, including solar energy and three new clinics
- New patient support centres

See page 22



Built quality

- Implemented the NHS England Patient Safety Incident Response Framework (PSIRF) across all hospital sites, ahead of NHS England requirement
- Developed our Driving Clinical Excellence in Practice (DCEP) programme
- Progressed the five-year nursing and allied health professionals strategy, aligning to directors of clinical services' objectives
- Delivered eight DAISY and 23 IRIS awards to winners across the country

See page 25



Invested in our workforce

- Introduced new reward framework for colleagues in hospitals
- Improved ability to attract and retain talent through improved in-house recruitment
- Sustained high engagement scores among colleagues during change
- Over 110 colleagues graduated from apprenticeship programmes

See page 29



Championed sustainability

- Waste management initiatives saved 2,742 tCO₂e, up from 358 tCO₂e in 2023
- Invested £10.2 million in solar panels and building management systems across the hospitals business
- 31.4% of dry mixed waste recycled up from 23.5% in 2023
- Increased female representation in senior leadership roles to 54.7% up from 52.5% in 2023

See page 32



Expanded our proposition

- Opened three new diagnostic and outpatient clinics in Abergele in north Wales, Harrogate and Norwich
- Won large new NHS talking therapies contract in Kent and Medway, and a second in Derbyshire to start in 2025
- Won new occupational health contracts, including with a prominent UK retailer
- NHS contracts in Bromley, Oldham, and Basildon and Brentwood were successfully renewed

See page 35

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



See key numbers on
pages 8 and 9

The value we create

2024 outstanding, personalised care

“The care, consideration and courtesy of everyone from cleaner to consultant was outstanding. The food was excellent.”

NHS patient

Spire Healthcare hospital

“I was suffering from multiple health issues. After weeks of suffering the GP was able to help me recover. What stood out to me was his commitment to my recovery. He followed up to ensure the medication was working.”

GP patient

London Doctors Clinic

“It was a really straightforward booking process. The online doctor was lovely and easy to talk to. I was offered useful advice, easy for me to apply to my everyday life. Highly recommended.”

Patient

London Doctors Clinic

“I was anxious and tearful but you reassured me and came to check on me twice, which was amazing. I also had a call at home to see how I was getting on and that made me feel at ease. Every time I pressed the buzzer at night, the staff would come straight away.”

Self-pay patient

Spire Healthcare hospital

“The service was easy to access and the counsellor was very understanding. I felt completely at ease to say anything and not judged in any way.”

Patient

Vita Health Group

“From the outset, Spire Occupational Health was totally professional in the development and integration of our occupational health service.”

Corporate client

Spire Occupational Health

“Medical care always on hand. All the team were kind, helpful and sympathetic. From the anaesthetist to the theatre team and everyone on the ward, the care was outstanding.”

Insured patient

Spire Healthcare hospital

“The care given to my patients is first rate. It is a friendly open environment from all staff. The upgraded facilities give a bright modern look and have enhanced an already superb hospital in my opinion.”

Consultant

Spire Healthcare hospital



The value we create

2024 financial highlights

£1,511.2m

revenue up 11.2% from £1,359.0m in 2023,
up 6.2%* on a comparable basis¹

Group

£137.5m

operating profit up 9% from £126.2m
in 2023

Group

9.9%²adjusted EBIT margin up 0.3 percentage
points from 2023, up 0.6² percentage points
from 2023 on a comparable basis¹

Group

£112.1m

invested in upgrading and maintaining
our estate, up from £84.4m in 2023

Group

18.0%²adjusted EBITDA margin for the hospitals
business up 0.4 percentage points from 2023

Hospitals

£260.0m²adjusted EBITDA up 11.1% from £234.0m
in 2023, up 9% on a comparable basis¹

Hospitals

6.3p

basic earnings per share, 6.8p in 2023

Group

2.3p

dividends per share up from 2.1p in 2023

Group

£20m+

in efficiency savings delivered in 2024

Hospitals

8.2%²

ROCE up from 7.5% in 2023

Group

1. Refer to page 171 for an explanation of comparable basis

2. Refer to page 88 for a reconciliation of non-GAAP financial measures



The value we create

2024 highlights: changing lives

1.3m+

people cared for across the group
(2023: 1.05m+)

Group

993,000

self-pay, insured and NHS patients cared for in 38 hospitals (2023: 989,300 in 39)

Hospitals

96,900

private GP consultations at Spire GP and London Doctors Clinic
(2023: 99,000)

Primary Care Services

6%

behind target for 2024 emissions
(26,522 tCO₂e emitted, target 24,963 tCO₂e)
(2023: 3% ahead)

Group

£17,000+

donated in corporate charity fundraising drive (2023: £40,000)

Hospitals

380+

apprentices in Spire Healthcare and Vita Health Group (2023: 430+)

Group

276,500

people cared for by Vita Health Group
(2023: 225,380)

Primary Care Services

98%

of locations rated Good or Outstanding or the equivalent by regulators in England, Scotland and Wales (2023: 98%)

Group

31.4%

dry mixed waste recycled at sites only
(2023: 23.5%)

Hospitals

17,600

colleagues (2023: 16,800)

Group



Our model for success

Delivering sustainable shareholder value

We are delivering on our strategy and have delivered a good performance in 2024, in line with our plans. The market fundamentals are strong and we are responding to meet a changing world to deliver strong performance and investor returns.

Our strategy and business transformation programmes are designed to achieve continued momentum in top-line growth, margin improvement and ROCE improvement.

Building scale and access

We have clinical sites nationwide and are building consumer-friendly digital access to care, with online booking, referral and treatment. We are selectively investing to attract patients, meet more of their healthcare needs and expand our proposition.

 Read more in Strategy on page 21



Investing in growth and high-return sectors

We deliver care across elective inpatient surgery, outpatient diagnostics, private GP services, occupational health, physiotherapy and musculoskeletal services, mental health and post-operative care, and will continue to invest in these areas. We care for patients who self-pay, are covered by PMI, are referred through the NHS and are funded by corporates.

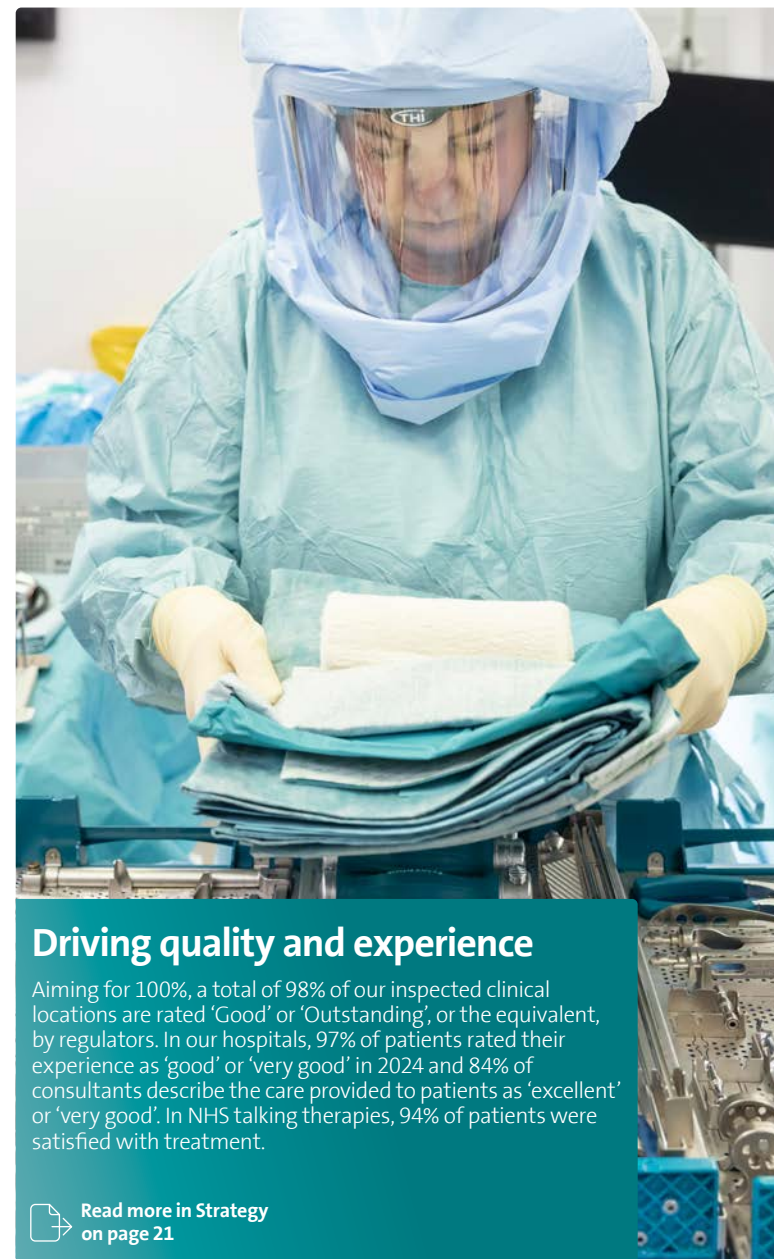
 Read more in Strategy on page 21

Our model for success continued

Focusing on efficiency and expertise

We are investing in the clinicians of the future, have improved our recruitment and retention rates and are reducing our use of agency staff. Successful transformation programmes are delivering efficiencies across the business and we are investing in robotic-assisted surgery and AI-assisted diagnostics.

 Read more in Strategy
on page 21



Driving quality and experience

Aiming for 100%, a total of 98% of our inspected clinical locations are rated 'Good' or 'Outstanding', or the equivalent, by regulators. In our hospitals, 97% of patients rated their experience as 'good' or 'very good' in 2024 and 84% of consultants describe the care provided to patients as 'excellent' or 'very good'. In NHS talking therapies, 94% of patients were satisfied with treatment.

 Read more in Strategy
on page 21

Our model for success continued

Delivering societal value

We seek to deliver value for society and aim to live our purpose.

We strive to be a sustainable company, delivering environmental, social and economic benefits. We want to operate sustainably and within our communities and society.

We seek to deliver positive benefits to our patients, colleagues, communities, practising consultants, clinicians, suppliers, partners, clients and investors.

Helping to create a healthier and more productive Britain

Everything we do aims to help people return to good health, so they can get back to work and to doing what they love; changing lives for the better. We have evolved from being purely hospital-based to an integrated healthcare provider, able to care for people's physical and mental health needs, offering GP appointments and occupational health, as well as community and hospital care. We partner with the NHS to reduce waiting lists and welcome the government's renewed partnership agreement with the independent sector.



Read more in **Expanding our proposition** on page 35



Providing the highest quality care

Quality and patient safety is at the heart of everything we do, and we receive excellent feedback from our patients and regulators. In 2024, 95% of patients said they felt 'cared for' or 'looked after' in our hospitals. Our clinical governance, culture and systems for overseeing the practice of consultants have been transformed in recent years, and the implementation of the Patient Safety Incident Response Framework (PSIRF) at every hospital has further strengthened learning in 2024.



Read more in **Strategy** on page 21

Our model for success continued

Boosting the economy

We support the UK economy by investing in skills, technology and infrastructure, boosting productivity and contributing to net zero. We run a large nurse apprenticeship programme, and around 3% of our permanent workforce – over 380 people – are apprentices. By growing and developing talented people, we are helping to address the shortage of skilled professionals in our sector. We work closely with suppliers to develop partnerships that will deliver value for the wider community as well as our people, patients and their families.



Read more in Strategy and Sustainability
on pages 21 and 38



Supporting communities, global and local

We are investing in green energy and delivered another increase in recycling rates in 2024. Most hospitals are now fitted with solar panels to reduce our use of greenhouse gases for power and reduce energy consumption. We now have electric trucks and cars to reduce carbon emissions, and electric charging at our hospitals. The group raises money for local and national charities and hospitals form long-standing relationships in their communities.



Read more in Sustainability
on page 38

Chief executive officer's strategic review

Performing well and confident of future prospects



Highlights

97%

of hospital patients rated their experience as 'Good' or 'Very Good' (2023: 96%)

11.2%

overall revenue increase, 6.2% on a comparable basis (2023: 13.4%)

2024 was a year of many achievements as we deliver on our strategy, improve quality and safety and continue to transform the business in a changing environment. I am confident of our continued growth into 2025."

Justin Ash
Chief Executive Officer

I am pleased to report a year of good progress as we transform our business. Our strategy is yielding results as Spire evolves into an integrated healthcare provider, meeting growing healthcare demand in the UK.

Our performance

Our business is performing well, with overall revenue in the year of £1,511.2 million, 11.2% up on 2023, 6.2% on a comparable basis, while adjusted EBITDA was £260.0 million, up 11.1% compared to 2023, 9% on a comparable basis. Trading and self-pay demand in hospitals has been softer, but NHS is strong and our strategy is delivering; I am pleased to report an improved hospitals business margin of 18.0% from 17.6%. Vita Health Group (VHG) is performing ahead of guidance with revenue of £107.4 million and adjusted EBITDA of £11.0 million.

We are delivering sustained financial performance by helping to meet Britain's healthcare needs, and we do that by running great hospitals and primary care services, developing our colleagues and keeping our patients at the centre of care. We do this at scale, now caring for more than 1.3 million people a year.

Not only that, we have also delivered on my four key themes for 2024:

Listen up: embracing the gift of feedback so we are open, honest and safe

Inspire kindness: having an open and honest culture

Being a change champion: driving business transformation and responding well

Making it count: delivering well as we continue to change and transform.

You'll read more about how we have done this throughout the report.

A changing environment

We are delivering our strategy while responding to a changing market; we broadened our range of services to meet more healthcare needs in our hospitals, our clinics, in the community and at home, welcomed more NHS patients and invested significantly in the hospitals business. We have improved quality and safety through various initiatives.

We have a strategic partnership with the NHS, and continue to discuss the 2025 tariff with them and government. Increases to National Insurance and minimum wage are a challenge for many businesses and will add to our cost base, but we are addressing this by accelerating our efficiency programme. We are disciplined in managing both margin and growth through acuity (complexity) mix, price, optimal use of capacity and delivery of cost savings.

Laying the ground for future delivery

We want to provide excellent primary and secondary healthcare services – continually improving the experiences of our patients, consultants and colleagues, through ongoing investment in quality and patient safety.

We recognise that we need to simplify our processes and, of course, improve our impact on the environment. This will help us to better respond to patient expectations of a faster, more digital experience; grow our margins and deliver a better experience for our patients, colleagues, partners and consultants; and benefit from advanced data capabilities, leading to better decision-making.

In 2024, the focus of our transformation programme in the hospitals business has been laying the foundations for digitalisation and operational change, securing efficiencies and preparing to initiate significant investment projects from 2025 onwards, working towards more visible transformation, modernisation and margin growth. To maximise performance in our hospitals, we are prioritising operational control, increasing capacity and maximising utilisation across our hospitals. We are leveraging our hub ways of working, such as new patient support centres in Cardiff and Seaham in Sunderland in 2024, and an expansion of the Essex site opened in 2023.

Chief executive officer's strategic review continued

On my regular visits around the country, I heard that colleagues want our systems and processes to improve and they understand the need for change, but change is always challenging. We have learnt from this first year of significant change and our leaders and colleagues have received significant support, including new strategic management support that considers all aspects of business change and its impact, including IT. I am extremely pleased at the delivery of phase one of our transformation programme and thank all leaders and colleagues involved.

As part of our integrated, group-wide approach to healthcare, Derrick Farrell, CEO of Vita Health Group (VHG), has been appointed to lead all our primary care services and now sits on our central executive committee.

Investing for the future

In 2024 we invested £112.1 million in capex, including refurbishing five sites in Huddersfield, Cardiff, Sheffield, Edinburgh and Southampton. A significant investment has been £10.2 million on installing over 12,000 solar photovoltaic panels and building management systems across our hospital estate. This investment contributes to our sustainability goals and will reduce our demand for electricity and its cost. We continually seek ways to reduce the impact our business has on the environment and work towards our 2030 net zero target for Scope 1 and 2, and elements of Scope 3 GHG emissions. We are also focusing our efforts on waste and recycling. We have paused our purchase of renewable energy guarantees of origin (REGOs), credits which help to reduce our carbon footprint, in 2024 owing to a significant increase in cost. We would welcome further government investment in this area to enable us to achieve our net zero target.

Our cost savings programme is delivering efficiencies and customer service improvements. We secured over £20 million in cost savings in 2024 to increase shareholder returns, while moving forward at pace with the next phase that will deliver at least £80 million of cumulative benefit by 2026. We remain committed and well placed to deliver on our medium-term financial targets, but anticipate the delivery of margin targets moving back by one year, due to the additional cost pressures of national

insurance, national minimum wage, energy pricing and shifting payor mix.

Empowering our colleagues

To deliver our purpose, we depend upon a dedicated and engaged workforce. We aim to provide a stimulating, diverse, inclusive and healthy working environment in which colleagues can thrive and achieve their career goals and aspirations, and so we invest in our workforce through strong recruitment, retention and development programmes.

We are also focused on getting the fundamentals right on pay, benefits and reward for our colleagues. In 2024, we implemented a new job and reward framework in our hospitals providing clarity around reward and career progression opportunities. It will help us remain competitive, recruiting at the right salary levels and paying colleagues at the right level. I am grateful to all our hospital directors and colleagues who have worked tirelessly to get this right during a year of change.

Our 2024 annual colleague survey in November for all colleagues across the hospitals business, London Doctors Clinic (LDC) and Spire Occupational Health ran concurrently with VHG's colleague survey. It shows that 76% of colleagues are proud to work for Spire (2023: 81%) with a response rate of 83% (2023: 86%). It is pleasing to broadly sustain high levels of engagement and response through a year of fast transformation.

We continue to attract talented people to join our teams and have record levels of permanent employment in the hospitals business, high retention rates of 86.1% (2023: 84.4%), and the lowest number of vacancies for some time. We have also continued to manage our use of agency staffing.

During 2024, our equity, diversity and inclusion (EDI) strategy was reviewed with a view to defining organisational-level targets to help us improve diversity and belonging within the business. I look forward to implementation during 2025. I am pleased that Spire is again listed in the FT Statista Diversity Leaders index as the leading UK healthcare company and as an FT UK Best Employer. The FTSE Woman Leaders Review and Women in Work have also recognised Spire for the involvement of senior women in our business for 2024/25.



Clinical governance, quality and safety

Relentless focus on quality and safety is integrated into every aspect of our business. We collaborate and share vital information across hospitals to improve safety and encourage continuous improvement, ensuring the right conversations are happening and lessons are learned. During 2024, we have fully implemented the Patient Safety Incident Response Framework (PSIRF), significantly improving the quality of conversations between colleagues and consultants around learning and improving. Read more on this in Building on quality on page 25 and in Clinical governance and safety on page 103.

Delivering safe care in well run, high-quality hospitals and clinics is a fundamental underpin to our ability to deliver performance. Getting care right, as evidenced by patient, colleague and consultant feedback, meets our purpose and values and results in good commercial outcomes. For these reasons, quality is an integral part of every decision we make.

In 2024, 98% of our inspected hospitals and clinics are rated 'good' or 'outstanding' or the equivalent by regulators in England, Scotland and Wales, and 100% of VHG locations are rated 'good'. One hospital in Kent remains uninspected since 2016/17. We await the review, led by Dr Penny Dash, into the future of the Care Quality Commission (CQC) and safety regulation, and have contributed to the discussions.

All our business decisions, at central and local level, have clinical input and quality at their heart. The level of care we can provide in each hospital is clearly defined: by specialty, complexity of procedures and complexity of patients.

We maintain robust standards of clinical and corporate governance in line with best practice, while promoting an open and learning culture for all colleagues and using data to support hospitals on quality, and rigorous ward-to-board assurance. We are extending our robust governance approach to newly acquired parts of the business, seeking to share learning as we integrate services and develop new ones.

Chief executive officer's strategic review continued

At the heart of our growing primary care business is VHG which provides mental and physical health services in England. The other customer offerings are listed on page 5. I was pleased to see that VHG won the Health and Wellbeing Awards 'Best Company to Work For' award and the HealthInvestor 'Primary Care Provider of the Year' award, recognising their achievements.

We are continually improving our patient experience in the hospitals business. Our 2024 patient survey showed 97% of our hospital patients rated their experience as 'very good' or 'good', while 95% of patients said they felt 'cared for' or 'looked after' in our hospitals. Both of these are an improvement of one point on prior year. In VHG, 94% of NHS talking therapies patients were satisfied with their treatment.

We implemented a new patient experience framework in 2024, which provides a toolkit for each hospital to listen to patients, and the full implementation of PSIRF for all patients has resulted in a step change in our culture and approach to patient safety and response across our hospitals. We have also developed our driving clinical excellence in practice programme, launched in 2023, to support our registered nurses' and allied health professionals' continuing professional development.

I was thrilled that Spire was a finalist in the HSJ Patient Safety Awards in 2024 for 'Developing a Positive Safety Culture' and that we developed and led two sessions at the HSJ Patient Safety Congress, showing how we are leading the way on safety through integrating PSIRF, Quality Improvement and Freedom to Speak Up to deliver quality and safety within the right culture.

Expanding our proposition

Our primary care services are also tackling the causes of ill health and low productivity, working in partnership with the NHS and corporates to care for more people, while offering synergies to our hospital business.

In 2024, VHG won new NHS contracts in Derbyshire, and Kent and Medway, the latter being the largest talking therapies service run by a single independent



provider and the former starting in 2025. Our contracts in Bromley, Oldham, and Basildon and Brentwood were renewed for an extended period.

As part of a wider primary care strategy, we plan to push our services into new geographies, prioritising areas where we already have a hospital or clinic presence, linked to a patient support centre, increasing the opportunity for downstream revenue into hospitals and the ability to serve local communities better. It was pleasing to win new contracts for occupational health, including with a prominent UK retailer.

In 2024, we opened three new day case clinics to meet growing healthcare needs in our communities and to complement our 38 hospitals, as part of a previously-announced network of clinics. The first was in Abergele, North Wales, early in 2024, and clinics in Harrogate and Norwich opened in December creating links with new consultants and joint working with Spire Leeds, Spire Methley Park, Spire Norwich, and Spire Yale, including the new diagnostic centre we opened there in 2023. In late

2024, we launched a dedicated hip and knee network with Aviva as a preferred supplier across England, Scotland and Wales.

Working with the NHS

Waiting lists have remained sizeable, with 7.46 million treatment pathways at the end of 2024. The government seeks to reduce waiting times and modernise the service and is developing a 10-year plan to improve care, which is expected in 2025. In the early days of 2025, we agreed to support a new agreement between the NHS and the independent sector to work more closely together on relationships, systems and training and to care for more NHS patients.

In 2024, we cared for over 199,500 NHS hospital patients up on 2023. We proactively welcome more NHS patients to maximise capacity and worked on this in 2024. For example, we reached an agreement with the NHS to support the Sussex Health system, helping to reduce its list of long-waiting patients by providing treatment through a group of Spire hospitals in the south of England. Most of Spire's NHS activity comes

from NHS GPs via the electronic referral system (eRS), which allows patients to book appointments with providers with the shortest waits.

Leadership changes

In May 2024, I was pleased to appoint Harbant Samra as chief financial officer, taking over from Jitesh Sodha who stepped down. Harbant joined Spire Healthcare in 2018 as a group financial controller and became deputy CFO in 2022.

It was with great sorrow that we announced the death of Martin Angle, Deputy Chairman and independent Non-Executive Director in September. Martin had a distinguished career across banking, private equity and industry. He joined our board in 2019 and was chair of our audit and risk committee and a member of several other committees. I will personally miss Martin's knowledge, experience and passion for our business.

I look forward to welcoming Rebecca Harper to the new executive committee position of group corporate affairs director in April 2025.

In summary, our strategy is delivering and we have responded to a changing market with discipline. Thank you to all colleagues, consultants and leaders for their efforts and commitment during 2024. We remain confident in the combination of structural market growth, the growth potential of new primary care services, increased synergies between the two, and a continued strategic partnership with the NHS.

We are a diversified, integrated business with strong patient satisfaction and resilience for the future. In 2025, I look forward to further business transformation, the next phase of savings through operational efficiencies leading to growth, improved margin and benefits for patients and colleagues, and to contributing in even greater measure to the nation's health.

Justin Ash
Chief Executive Officer