Early Warning System

IDBI-15364-01

Improving Medical Services in Argentina

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Quick Facts

Countries	Argentina
Financial Institutions	IDB Invest (IDBI)
Status	Hold
Bank Risk Rating	B
Voting Date	2026-04-30
Borrower	International Health Services Argentina SA
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 27.00 million
Loan Amount (USD)	$ 27.00 million
Project Cost (USD)	$ 27.00 million

Project Description

According to the IDBI, the proposed transaction consists of a senior secured financing for an amount of up to US$27 million, in favor of International Health Services Argentina S.A. ("IHSA" or the "Company").

The loan proceeds will be allocated for the acquisition and development of new technologies, operational infrastructure and facilities. In particular, the main investments of the Project will be oriented to: (i) the acquisition of new medical equipment; (ii) the incorporation of operational infrastructure for the development of new business lines; and (iii) the updating and modernization of technology and communications systems (collectively, the "Project").

IHSA began its operations in 1979 under the name Emergencias Sociedad Anonima, initially focusing on the provision of out-of-hospital medical services to individual clients in the City of Buenos Aires.

Currently, GRUPO IHSA., commercially known until now as "Emergencias", provides coverage, through its private and associate network, to more than 3.1 million patients annually, through its different brands: Emergencias, Emerphone, Contigo, Eca, Embarazadas, Uell and Emermind. Through these business units, the Company offers a wide range of services, including medical care, home care, emergency transfers (medical and special), medical teleassistance, complex operations (including medical and emergency services in hard-to-reach areas), coverage and provision of health services at airports, technological development, training and corporate medicine, among others.

During the year 2025, the group's companies performed approximately 2.5 million medical consultations. Likewise, IHSA has 43 operational bases and stations, employs more than 4,404 employees and has a fleet of more than 439 vehicles.

Investment Description

- IDB Invest (IDBI)

Private Actors Description

According to the IDBI, IHSA began its operations in 1979 under the name Emergencias Sociedad Anónima, initially focusing on the provision of out-of-hospital medical services to individual clients in the City of Buenos Aires.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	International Health Services Argentina S.A.	Client	-

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IDB Invest)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IDB Invest is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- EMERGENCIAS - PLAN DE ACCION AMBIETNAL Y SOCIAL (PAAS O ESAP) [Original Source]
- EMERGENCIAS - RESUMEN DE LA REVISION AMBIENTAL Y SOCIAL (RRAS O ESRS) [Original Source]