



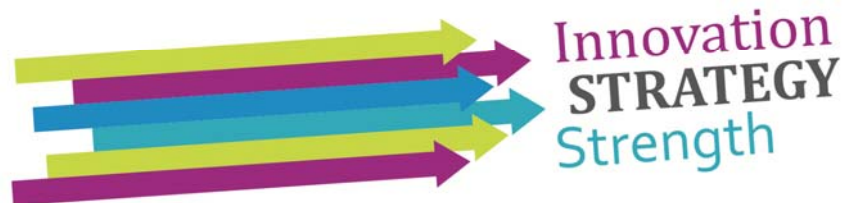
Update on **IMS Health Transaction**

Conference Call - October 20th, 2014 at 6.00pm CET



Innovation
STRATEGY
Strength

Safe Harbor Statement



This presentation contains forward-looking statements (made pursuant to the safe harbour provisions of the Private Securities Litigation Reform Act of 1995). By their nature, forward-looking statements involve risk and uncertainty. Forward-looking statements represent the company's judgment regarding future events, and are based on currently available information. Consequently the company cannot guarantee their accuracy and their completeness, and actual results may differ materially from those the company anticipated due to a number of uncertainties, many of which the company is not aware of. For additional information concerning these and other important factors that may cause the company's actual results to differ materially from expectations and underlying assumptions, please refer to the reports filed by the company with the 'Autorité des Marchés Financiers'.



Selling Price

€385m⁽¹⁾

Use of Proceeds

Repay Debt

Closing

Early Q2 2015



Works Councils: Successfully informed

Positive opinion from all countries where the consultations were required

AMF: Confirmation that the Article 236-6 of its General Regulations did not apply

Board of Directors: Unanimous positive vote following

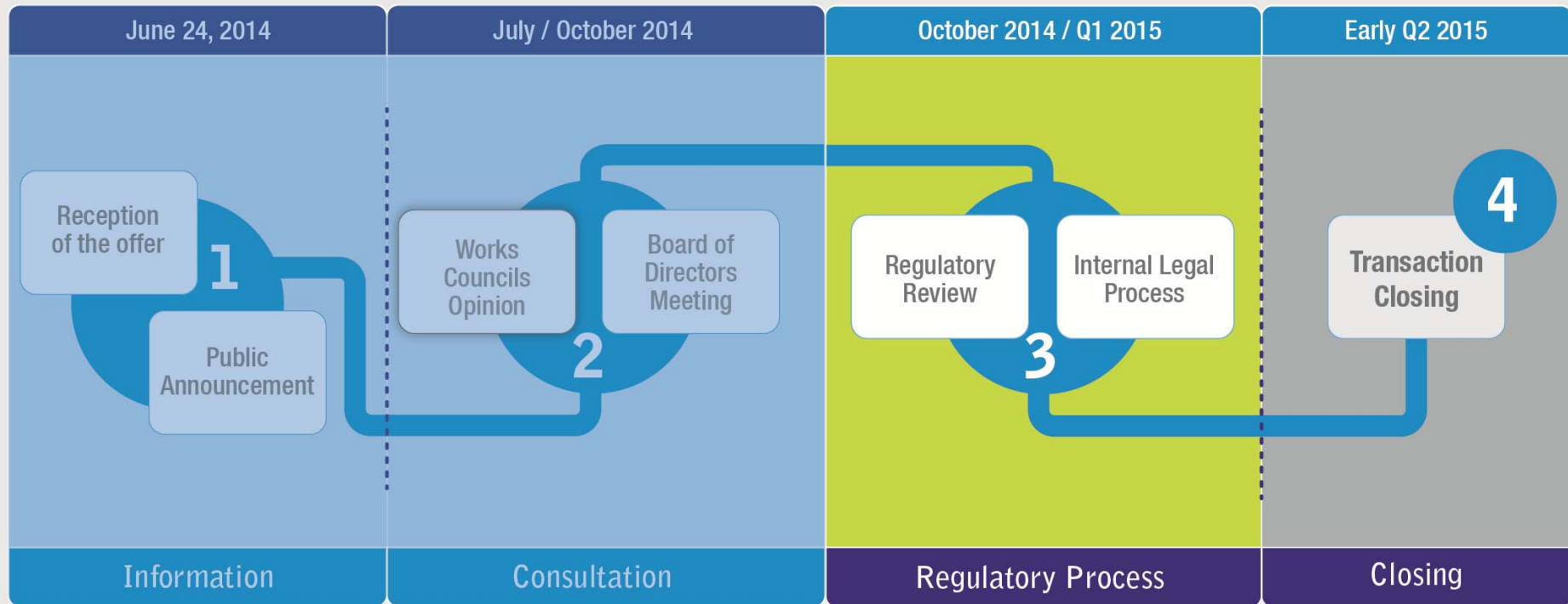
Positive reaction from the market

Positive feedback from clients

IMS Health's investment capacity and strategic plans for the activities

Definitive Purchase Agreement: Executed

(1) On a cash free debt free basis, subject to certain adjustments based on the Group's net debt at the date of completion, changes in net working capital and 2014 CRM and strategic data division revenue



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How will we use the net proceeds ?

To reduce debt by:

- repayment of the 2015 Bond maturing in July 2015
- total or partial redemption of the 2020 Bond depending of market conditions

A

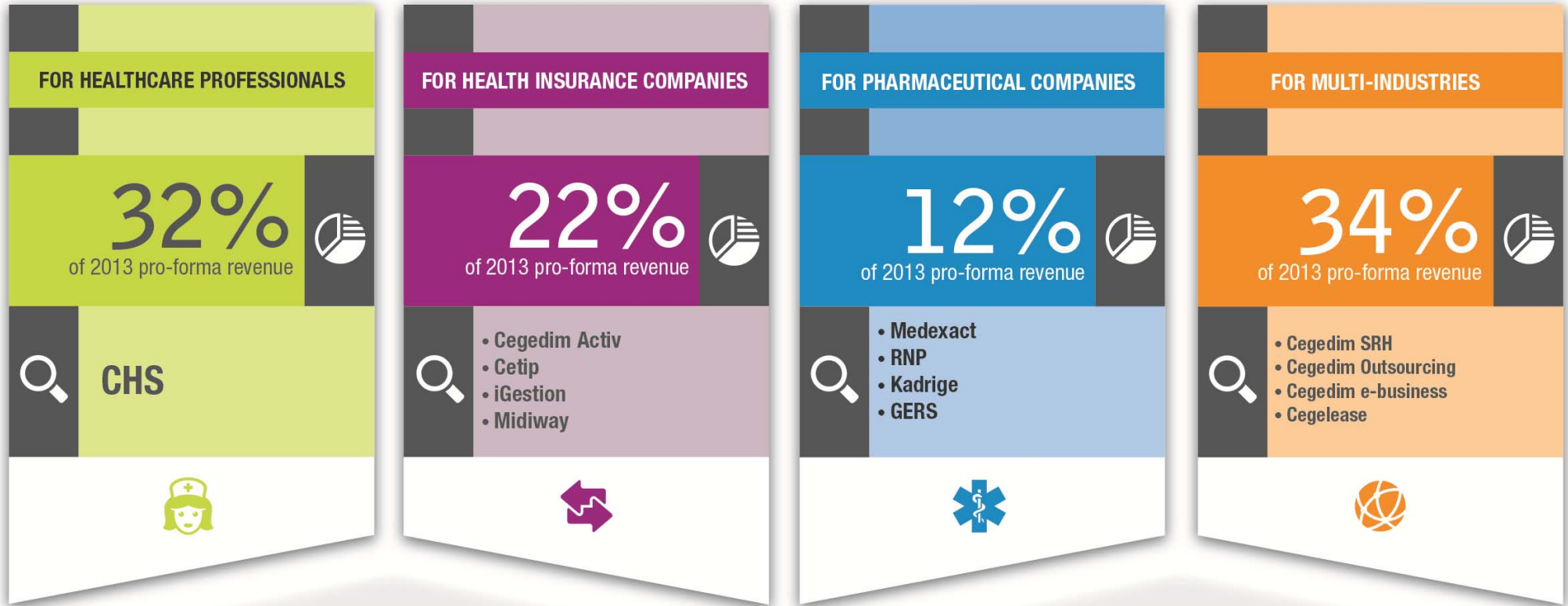
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What will happen to the New Group ?

Cegedim will:

- remain listed
- have a significant level of margin
- remain committed to invest in market with high potential
- look for targeted acquisitions in its business areas

A





For 2014, the Group is reconfirming its target

✓ **At least stable revenue and operating margin from recurring operations.**

For H2 2014 the Group expects:

- A slight slowdown at the *CRM and Strategic Data* division
- A slight increase in activity at the other divisions
 - Owing to a less demanding comparison level for UK Doctors Software in H2-2014
 - Owing to a restored order book at software for French Pharmacists
 - > Point to a positive revenue developments in H2-2014
- The Group will be led to recognize an accounting loss of approximately €180 million, with no impact on the Group's cash at the end of 2014.

These projections were publicly disclosed on October 20th, 2014. The fact that Cegedim includes these projections in this presentation should not be taken to mean that these projections continue to be our projections as of any subsequent date.



October 28th
Q3-2014 Revenue

December 16th
5th Investor Day



Available

This Document includes the Financial Statements and Management Report for the second quarter and the first half of 2014



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We welcome your questions and comments

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