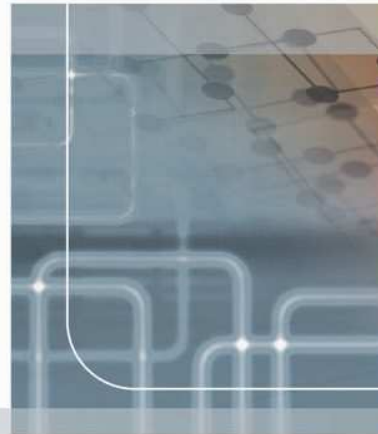




**Cegedim**

**Q1 2010 Revenue**

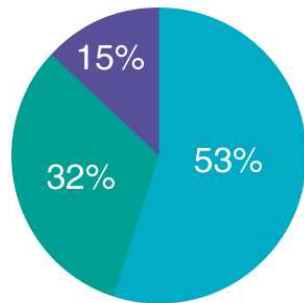
Conference call – May 6, 2010



# Financial information

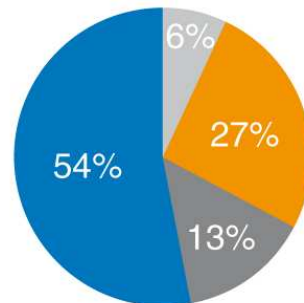
## Well balanced and diversified revenue mix

By activity



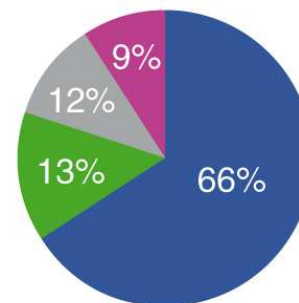
- CRM & strategic data
- Healthcare professionals
- Insurance & services

By regions



- France
- North America
- Europe ex. France
- Rest of the world

By currencies

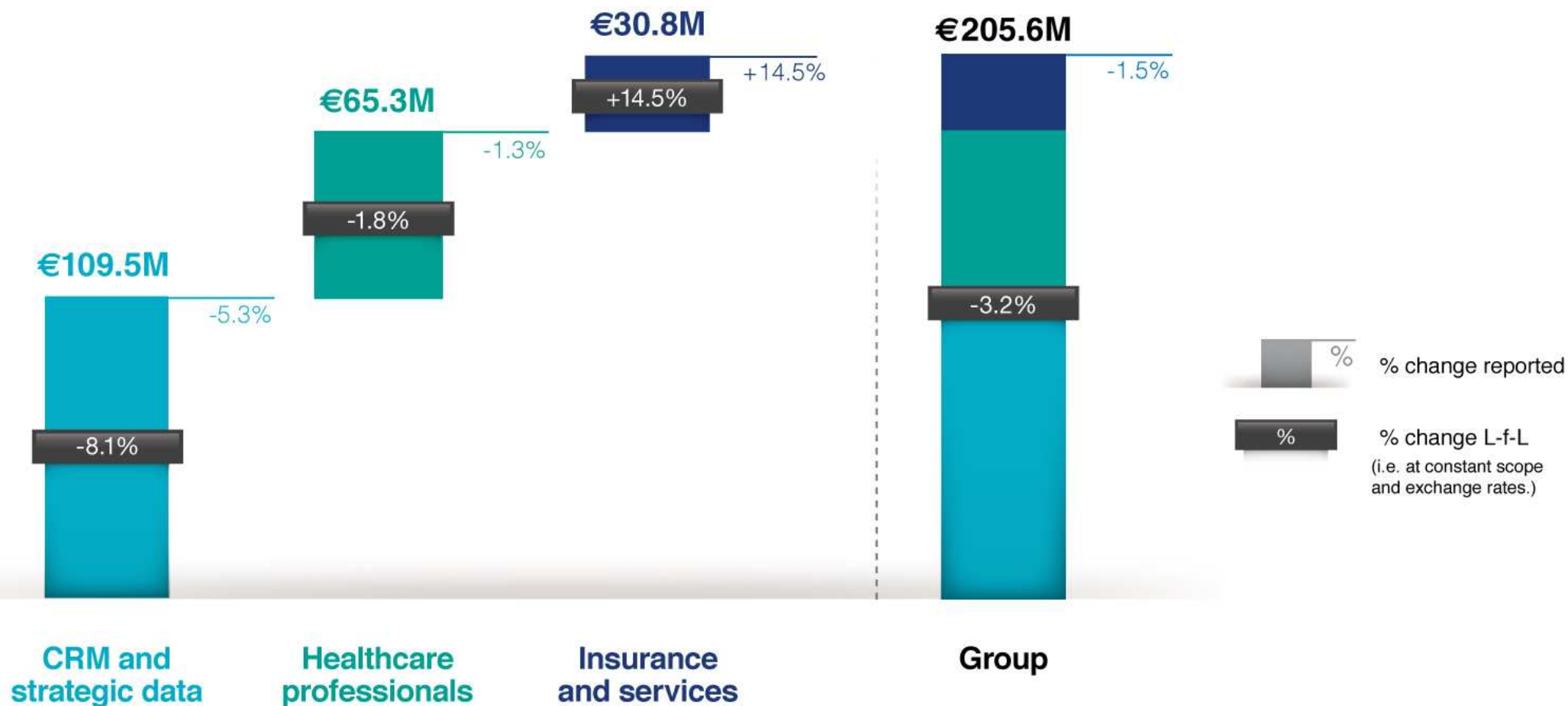


- EUR
- USD
- GBP
- Rest of the world

## Good revenue visibility

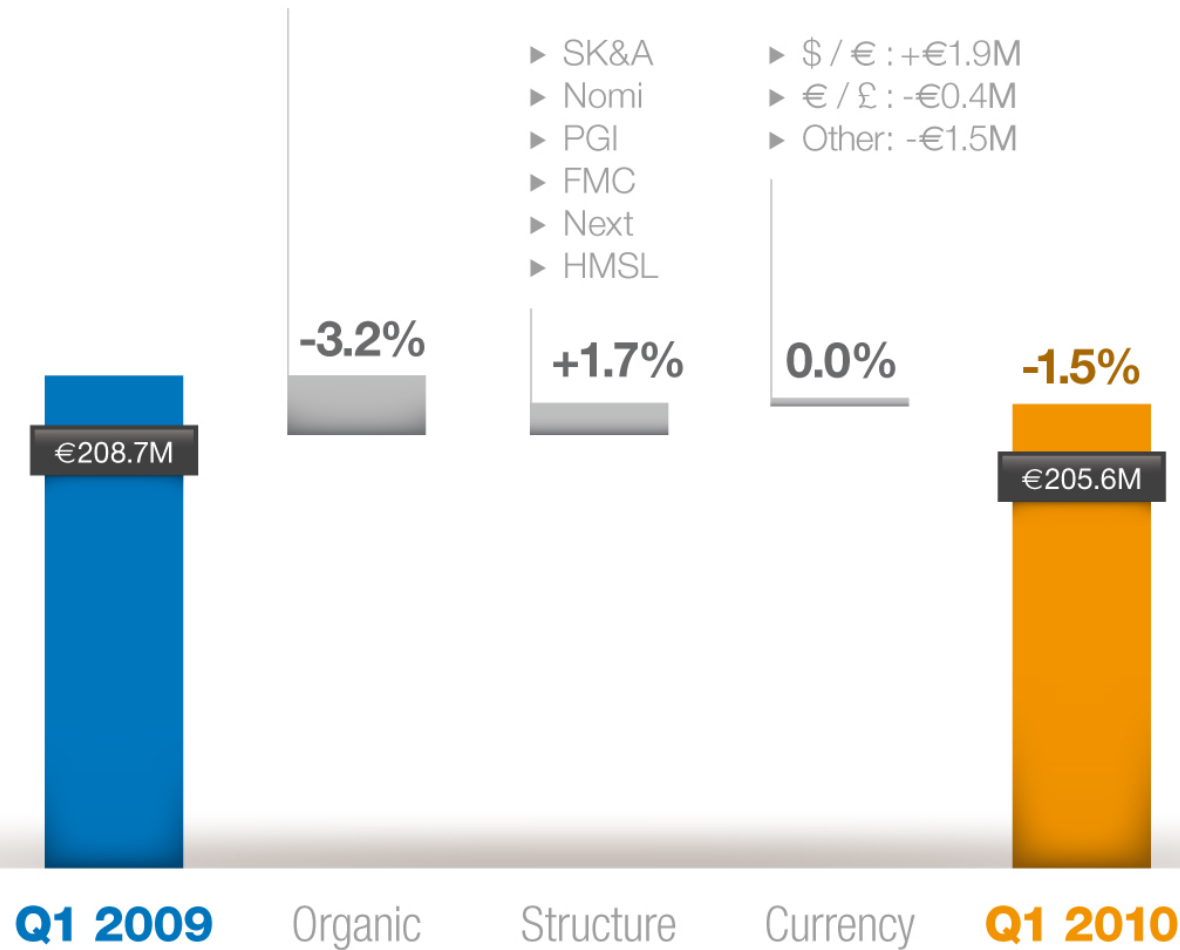
- ✓ Strong recurring revenue model
- ✓ Multi-year contracts
- ✓ High switching costs
- ✓ Strong customer loyalty

# Q1 2010 revenue



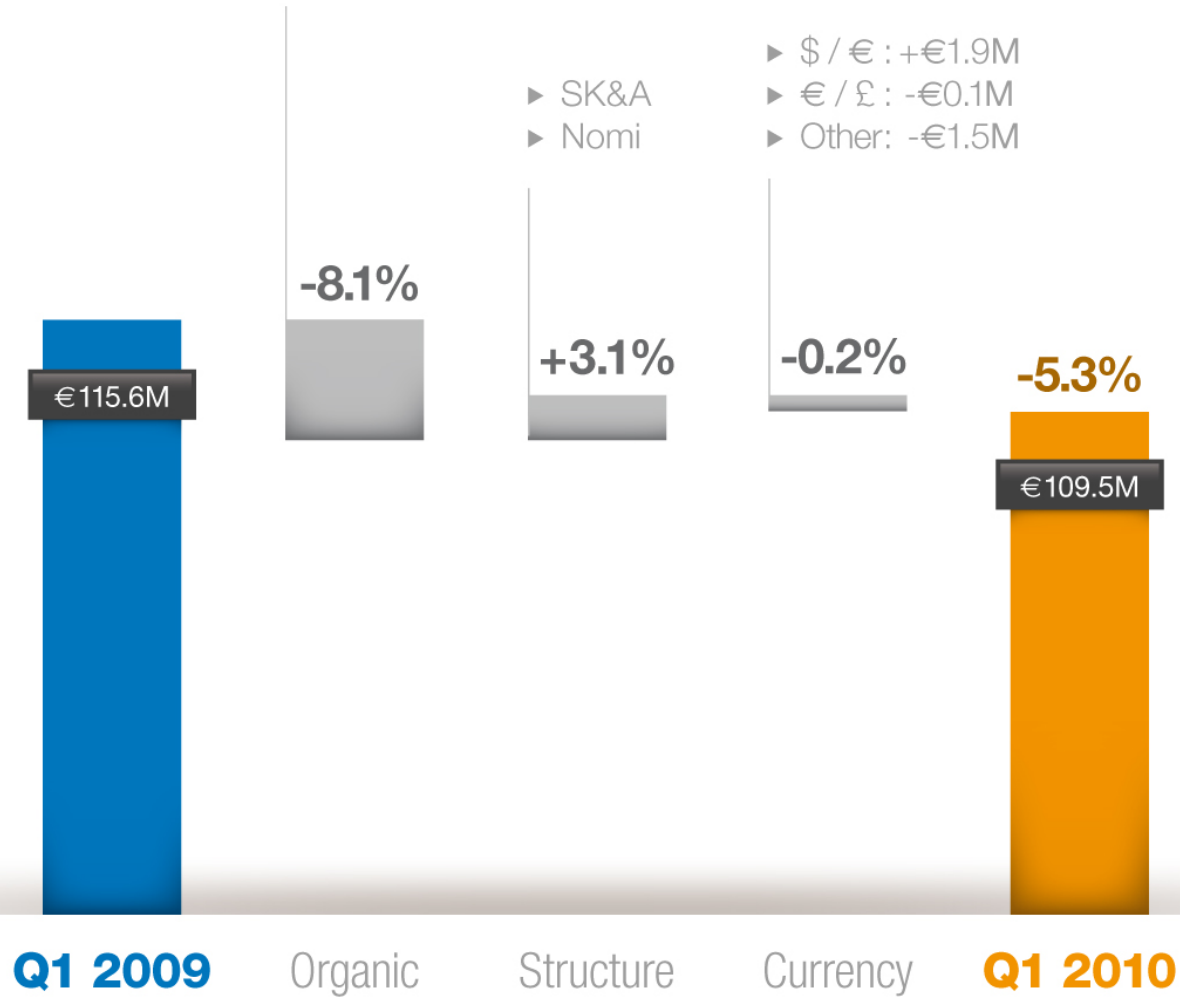
# Strong commercial rebound FY 2010 outlook unchanged

- ▶ Speeding-up of sales and marketing dynamic
- ▶ Move back of CRM projects implementing
- ▶ Wait and see attitude of British physicians



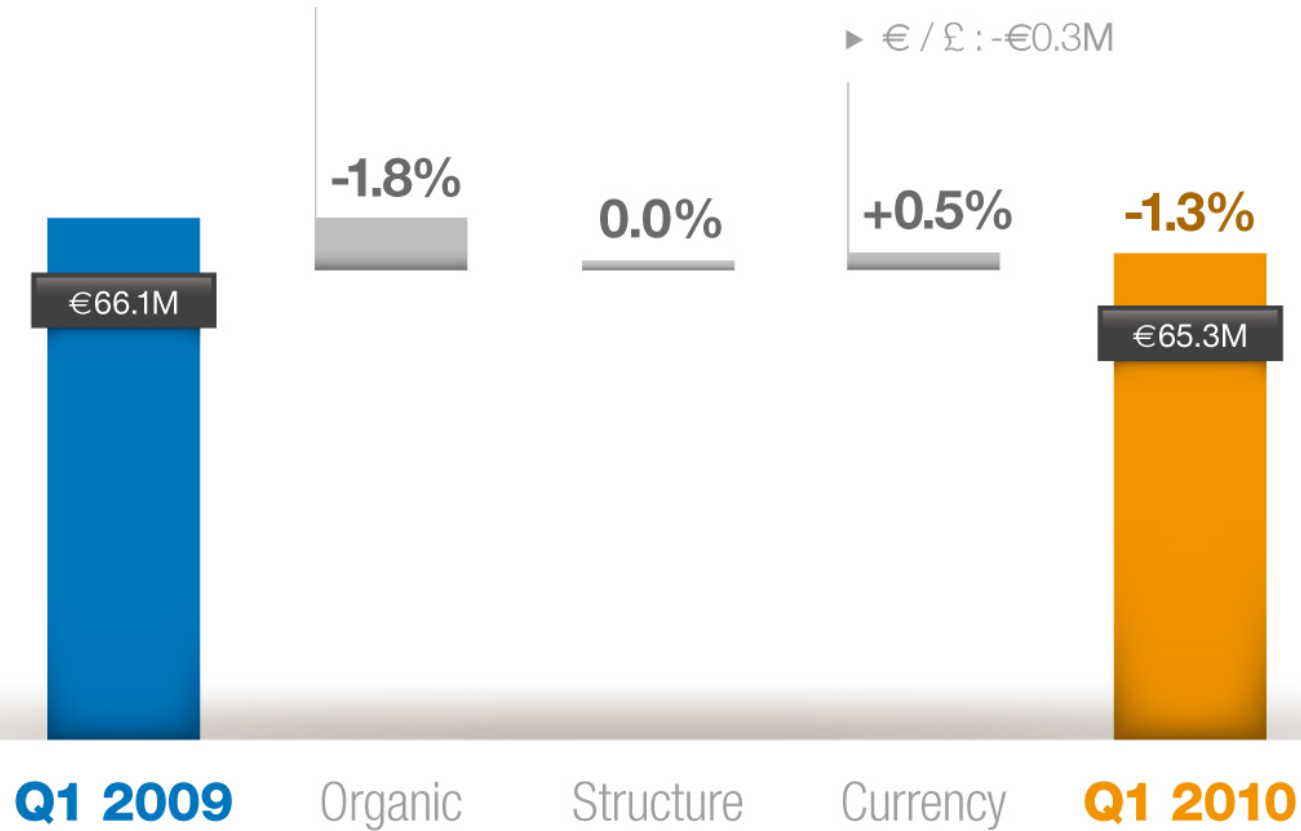
# CRM and strategic data

- ▶ Commercial successes
- ▶ Launch of new offers
- ▶ Move back of CRM projects implementing



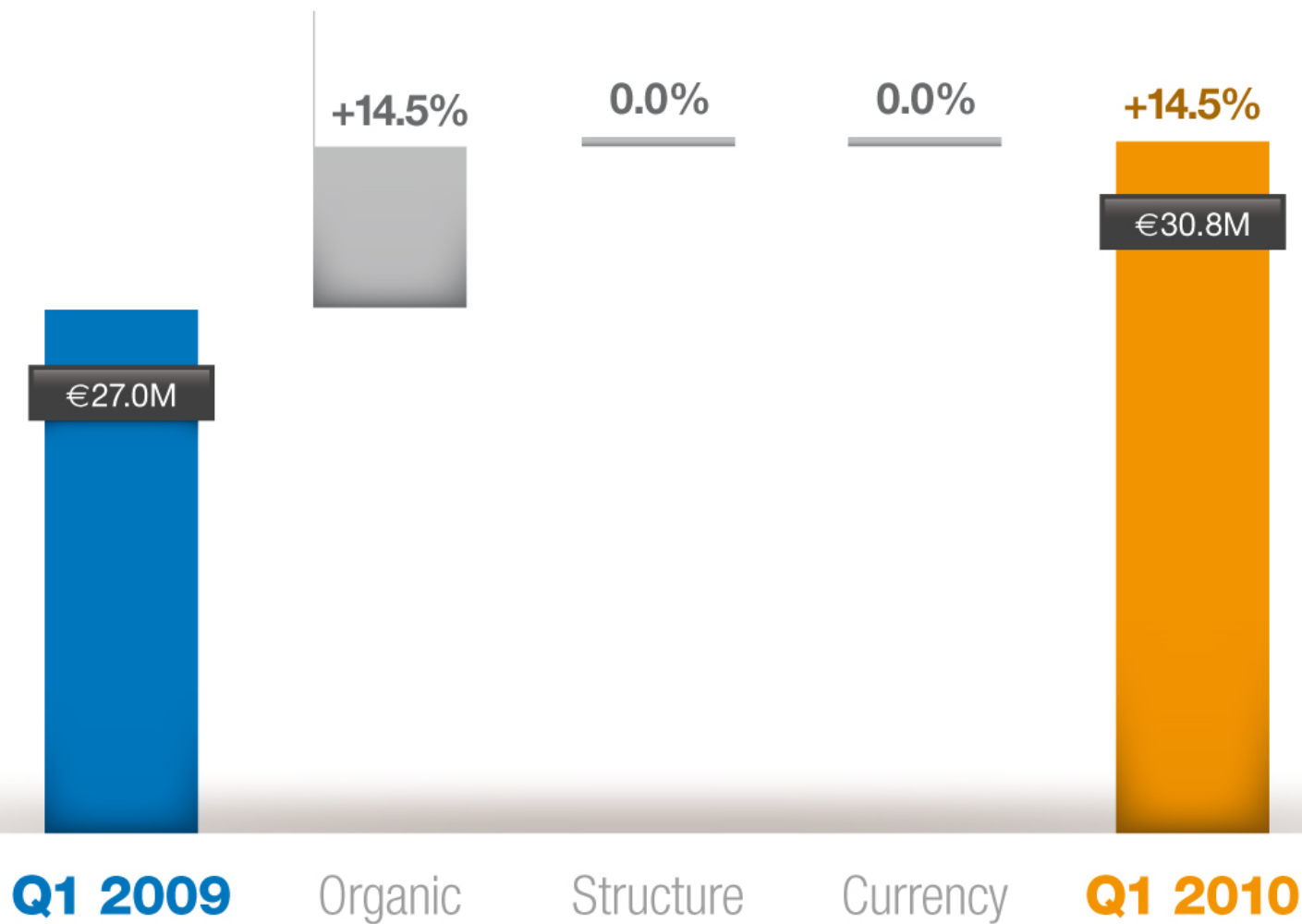
# Healthcare professionals

- ▶ Expected decline in Cegelease's business
- ▶ Robust sales in software for physicians
- ▶ Wait and see attitude of British physicians



## Insurance and services

- ▶ Increase in software activities
- ▶ Data flow management activities' strong gain
- ▶ Robust momentum of Cegedim SRH





# Seasonality

Seasonality	2005				2006				2007				2008				2009			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Turnover	23%	26%	22%	<b>29%</b>	23%	26%	22%	<b>29%</b>	18%	26%	25%	<b>30%</b>	22%	26%	23%	<b>28%</b>	24%	26%	23%	<b>28%</b>
EBIT	48%		<b>52%</b>		48%		<b>52%</b>		44%		<b>56%</b>		45%		<b>55%</b>		48%		<b>52%</b>	

# 2010 Agenda

**January 8**

Shareholders'  
general meeting

**February 11**

2009 revenue

**April 13**

2009 Annual  
results

**April 14**

SFAF Meeting

**May 6**

2010 Q1 revenue

**August 5**

2010 Q2 revenue

**September 23**

2010 Half-year  
results

**Septembre 24**

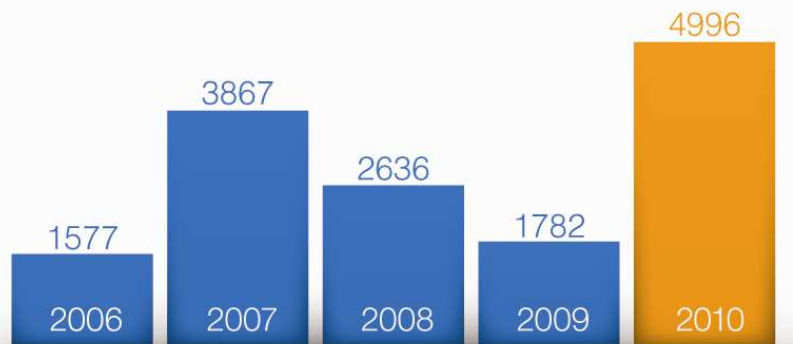
SFAF Meeting

**November 15**

2010 Q3 revenue

# Cegedim share ID

## Q1 daily average



## Stock price



## Share ID

- Quotation: NYSE Euronext Paris - compartiment B
- IPO date: April 1995
- ISIN code: FR0000053506
- Code: CGDM.PA (Reuters), CGM (Bloomberg)
- Closing date: Décembre 31<sup>th</sup>
- Share value at IPO: 9.52 euros
- Number of shares as af 12/31/2009: 13,997,173
- Market capitalisation as af 12/31/2009: 805 millions of euros

## Analysts coverage

- CA Cheuvreux: *Michaël Beucher*
- CM-CIC Securities: *Jean-Pascal Brivady*
- Gilbert Dupont: *Nicolas Montel / Guillaume Cuvillier*
- Natixis Securities: *Thomas Le Quang*
- Oddo & Cie: *Xavier-Emmanuel Pingault*
- Société Générale: *Patrick Jousseau*