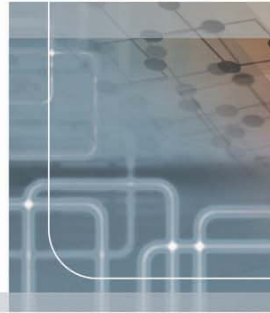




Cegedim

9 months revenues

Conference call
November 15, 2010



Global
technology
and services company
specializing in healthcare

Global
leader in a
dynamic
environment

Customers

Pharmaceutical
and
Life-Sciences
companies
worldwide

Doctors,
pharmacists
and paramedics
in Europe & USA

Healthcare
insurance
in France

Key figures

as of 31/12/2009

2009 revenue

€874M

+4.3%

Recurring business

65%

Market capitalization

€805M

Headcount

8,600

CGM
LISTED
NYSE
EURONEXT

S&P
BB+

Q3 2010 revenues

- €211.2 million
- +6.6% reported
- -0.8% L-f-L

9M 2010 revenues

- €660.0 million
- +4.4% reported
- 0.0% L-f-L

The third quarter was marked by

- Promising acquisitions
- A still very strong level of activity in the Insurance and services sector
- The expected slowdown at Cegelease
- The wait and see attitude of UK physicians
- Continued deferrals in the implementation of CRM projects

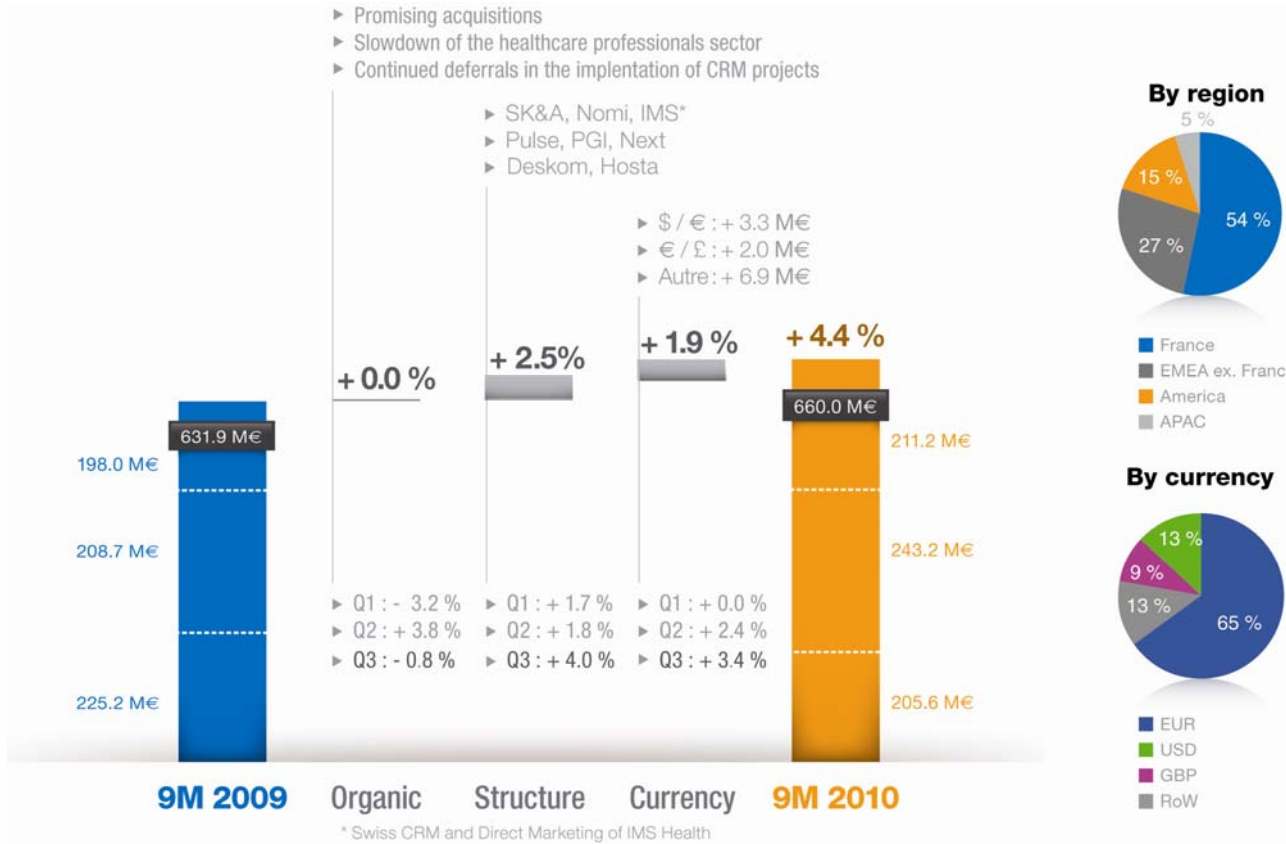
2010 Outlook

- The Group expects 5% reported growth
- A 2010 operating profit on a par with the 2009 figure

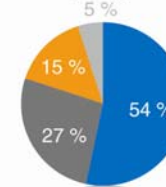
- ▶ Promising acquisitions
- ▶ Slowdown of the healthcare professionals sector
- ▶ Continued deferrals in the implementation of CRM projects

- ▶ SK&A, Nomi, IMS*
- ▶ Pulse, PGI, Next
- ▶ Deskom, Hosta

- ▶ \$ / € : + 3.3 M€
- ▶ € / £ : + 2.0 M€
- ▶ Autre : + 6.9 M€

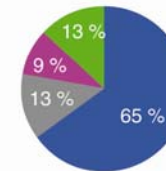


By region



- France
- EMEA ex. France
- America
- APAC

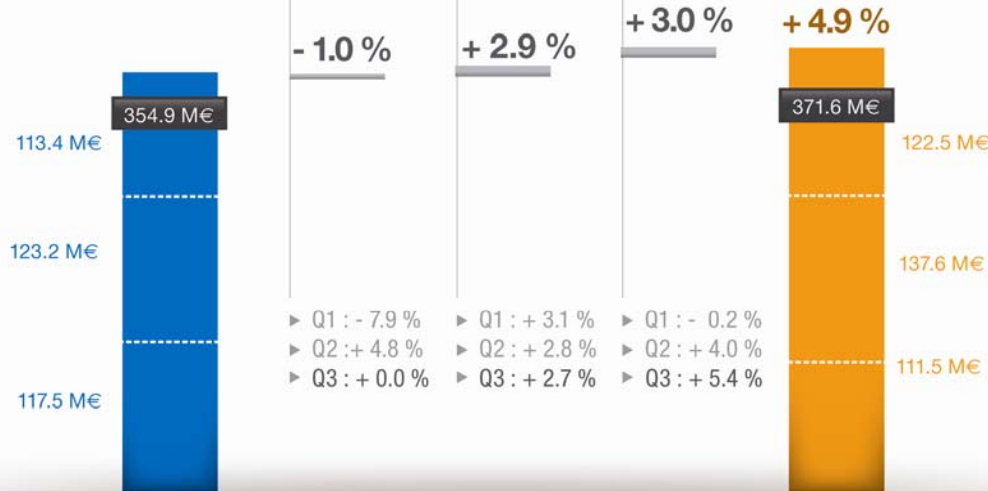
By currency



- EUR
- USD
- GBP
- RoW

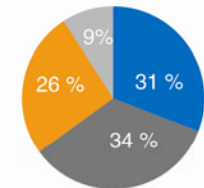
- ▶ Strong commercial dynamics
- ▶ Recovery for strategic data business
- ▶ Strong performance recorded in emerging countries

- ▶ SK&A
- ▶ IMS *
- ▶ Nomi
- ▶ \$ / € : + € 3.3 M
- ▶ € / £ : + € 0.5 M
- ▶ Other : + € 7.0 M



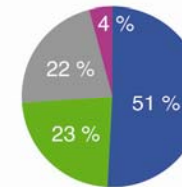
- | Quarter | Organic | Structure | Currency |
|---------|---------|-----------|----------|
| Q1 | -7.9% | +3.1% | -0.2% |
| Q2 | +4.8% | +2.8% | +4.0% |
| Q3 | +0.0% | +2.7% | +5.4% |

By region



- France
- EMEA ex. France
- America
- APAC

By currency



- EUR
- USD
- GBP
- RoW

9M 2009

Organic

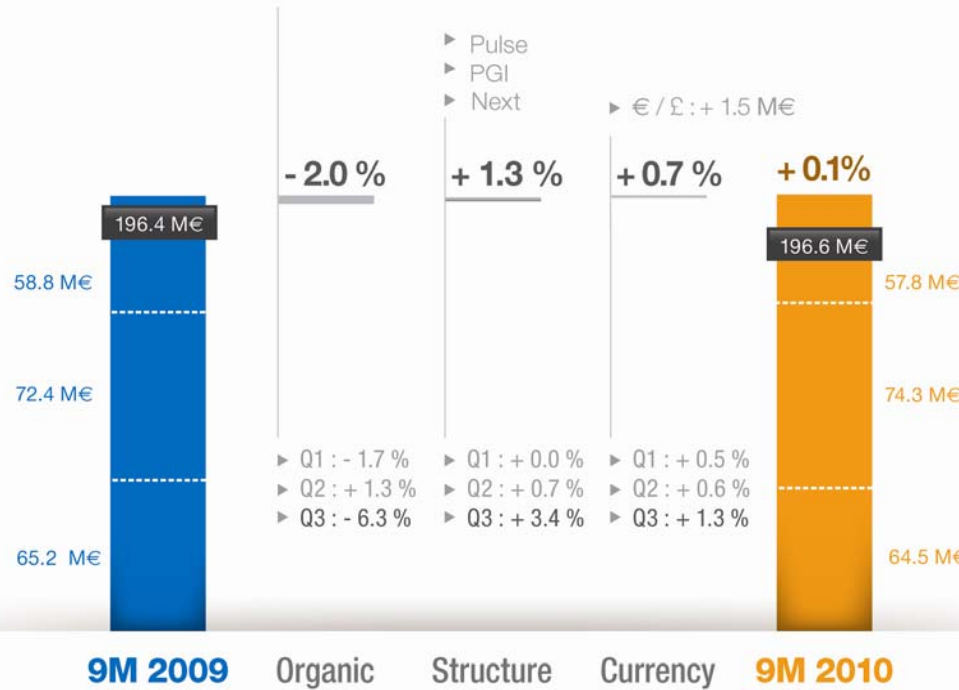
Structure

Currency

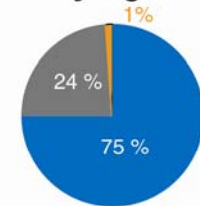
9M 2010

* Swiss CRM and Direct Marketing of IMS Health

- ▶ Tangible decline in Cegelease's business
- ▶ UK physicians remain on the sidelines
- ▶ Promising US acquisitions of Pulse Inc

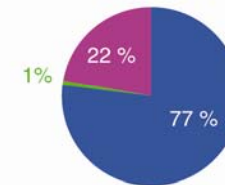


By region

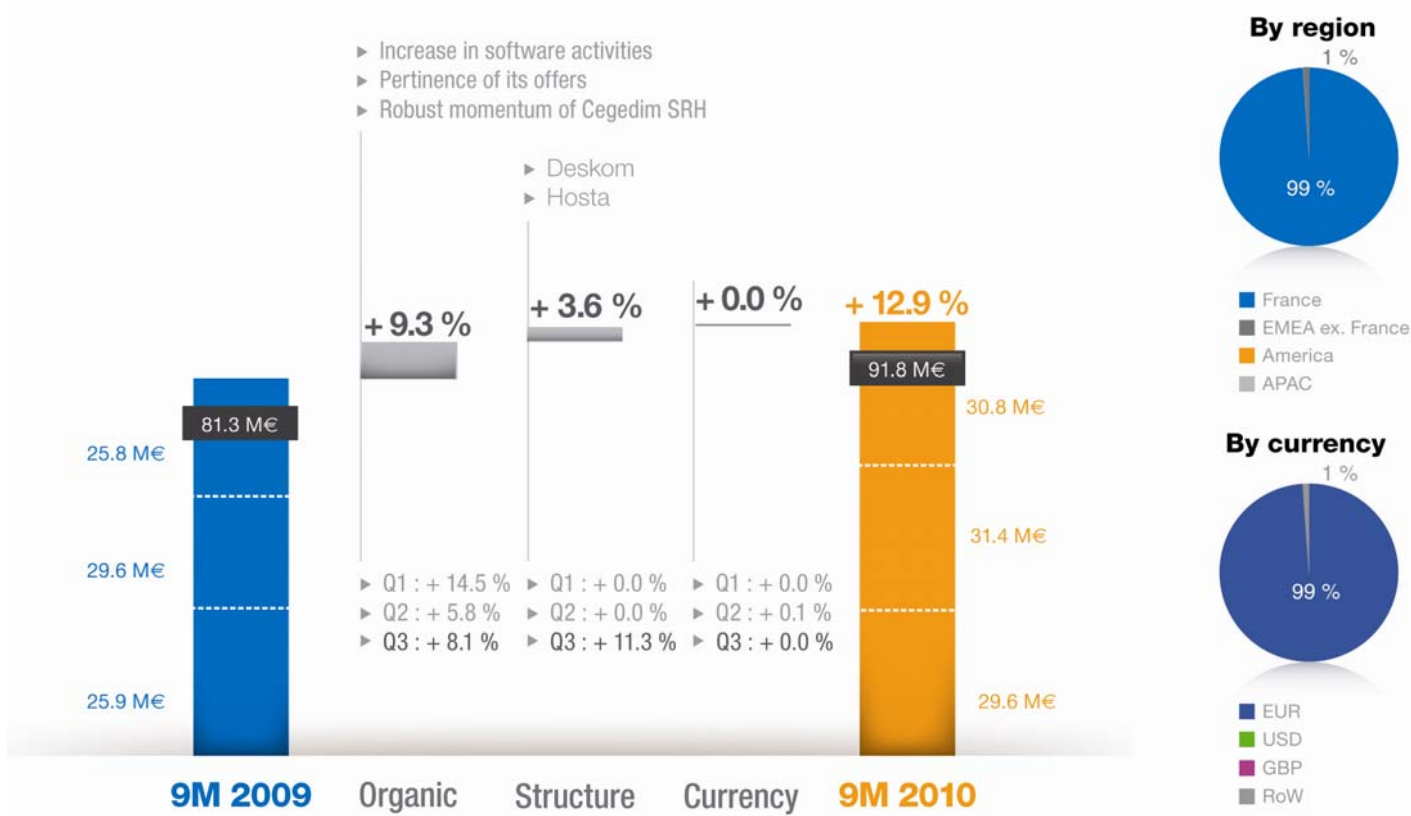


- France
- EMEA ex. France
- America
- APAC

By currency

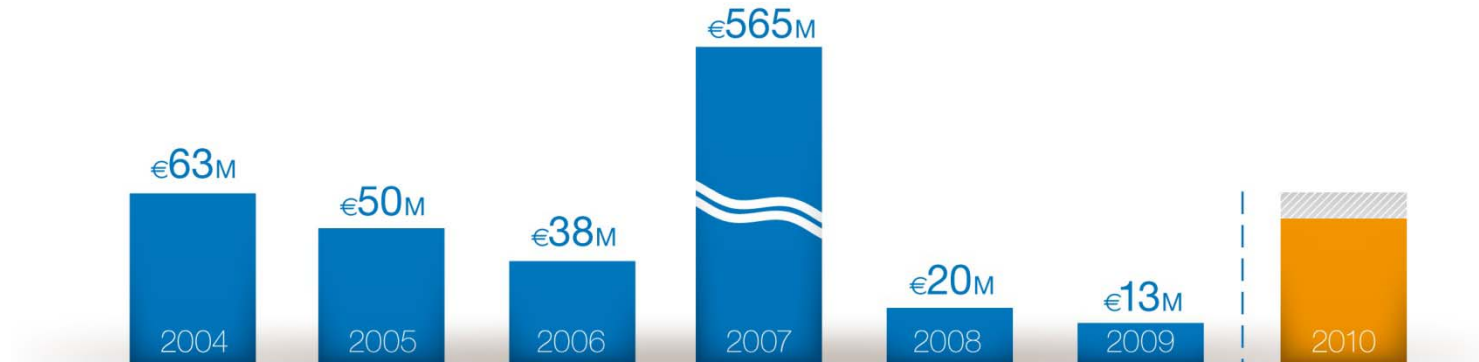


- EUR
- USD
- GBP
- RoW



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%	29%	23%	26%	22%	29%	18%	26%	25%	30%	22%	26%	23%	28%	24%	26%	23%	28%
EBIT	48%		52%		48%		52%		44%		56%		45%		55%		48%		52%	

- Traditionally higher sales on software at the end of the year
- Spending of remaining operating budget
- More use of data and market research in Q4 due to the reorganization of sale forces, organization of new campaign, annual reporting...



Total price of acquisitions per year

- ▀ Acquisitions are in line with the Group's external growth policy presented at the time of the December 2009 capital increase
- ▀ We recall that the sole purpose of the bond issue for €300 million on July 27, 2010 is the refinancing of existing bank debt

SK&A Information Services Inc

January 7, 2010

- Top-notch supplier of healthcare data
- Strength Cegedim's OneKey offering in the US
- Full-year revenues of roughly \$15 million
- Its operational and commercial integration, which was completed in less than 6 months, was a complete success

Swiss CRM and Direct Marketing Division of IMS Health

June 3, 2010

- To complement and strengthen existing Swiss offerings
- Recognized for its quality and reliability
- Annual revenues in the region of €2 million

Hosta

June 18, 2010

- Specialist in third-party management in which Cegedim has held a minority stake since 2004
- Among France's leading third-party management companies
- Annual revenues of approximately €11 million

Pulse Systems Inc

July 27, 2010

- ▶ Healthcare software and services supplier
- ▶ The move gives Cegedim access to the US market for the computerization of healthcare professionals in a very critical time for Electronic Health Records (EHR) market
- ▶ Pulse is profitable and will likely continue to grow in a rapidly expanding sector
- ▶ It expects to increase its revenues more than four-fold by 2014
- ▶ It will enable to transform European Cegedim Healthcare Software division into a global player by utilizing the Pulse solutions to expand its presence in the US market

Deskom

September 6, 2010

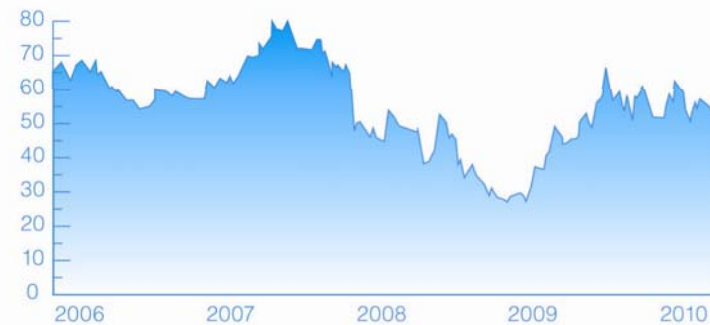
- ▶ A leading French B-to-B invoice dematerialization company
- ▶ An opportunity to move ahead Cegedim EDI to all business sectors
- ▶ Annual revenues of approximately €4 million

January 11 Investors Day	February 4 2010 revenue	April 13 2010 Annual results
April 14 SFAF Meeting	May 4 2011 Q1 revenue	July 25 - August 5 2011 Q2 revenue
September 23 2011 Half-year results	Septembre 26 SFAF Meeting	November 9 2011 Q3 revenue

Half-year average daily volume



Adjusted stock price (as of 12/15/2010)



Share ID

- Quotation: NYSE Euronext Paris - compartiment B
- IPO date: Avril 1995
- ISIN Code: FR0000053506
- Code: CGDM.PA (Reuters), CGM (Bloomberg)
- Closing Date: Decmber 31th
- Price at IPO: € 9.52
- Number of shares as of 06/30/2010: 13 997 173
- Market capitalisation as of 06/30/2010: € 784 millions

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 Jousseume*

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