

FULL-YEAR 2007 RESULTS

A WINNING STRATEGY

Paris, 14 April 2008 - Cegedim, the world leader in CRM solutions for the pharmaceutical industry, continues to boost its margin, posting operating profit from ordinary business of €95 million. This growth is proof that Dendrite has been successfully integrated into the Group's "CRM and strategic data" activity, Cegedim's core business.

€ thousands		31/12/2007	31/12/2006	Variation
Revenues	A	752 994	541 208	+39 %
External costs and other operating costs		-253 838	-189 397	+34 %
Taxes and fees		-12 325	-11 324	+9 %
Payroll costs		-352 367	-247 189	+43 %
Net depreciation, amortization and provision expenses		-39 200	-27 099	+45 %
Operating profit from ordinary business	B	95 264	66 199	+44 %
Ordinary operating margin	B/A	12.7 %	12.2 %	
Exceptional operating charges		-5 379		
Operating profit	C	89 885	66 199	+36 %
Operating margin	C/A	11.9 %	12.2 %	
Net interest expense		-27 629	-6 788	+307 %
Tax charge		-17 872	-20 316	-12 %
Share in net result of affiliated companies		-233	-177	
Consolidated net profit		44 151	38 918	+13 %
o/w * Group share	D	43 839	38 653	+13 %
* Minority interests		312	265	
Number of shares excl. treasury stock	E	9 331 449	9 290 266	
Earnings per share (€)	D/E	4.7	4.2	

IFRS Ordinary operating margin - € thousands	Revenues 31/12/2007	EBIT 31/12/2007	EBIT/Revenues 31/12/2007	EBIT/Revenues 31/12/2006
CRM and strategic data	434 190	65 028	15.0 %	16.0 %
Healthcare professionals	145 965	19 765	13.5 %	12.1 %
Healthcare insurance services	81 263	3 455	4.3 %	8.1 %
Healthcare and strategic data	661 418	88 248	13.3 %	13.5 %
Technologies and services	91 576	7 016	7.7 %	6.0 %
Total	752 994	95 264	12.7 %	12.2 %

On consolidated 2007 revenues of €753 million, Cegedim posted an ordinary operating margin of 12.7%, 50 basis points higher than the 2006 margin of 12.2%.

Cegedim now generates 51% of its business abroad.

The “**CRM and strategic data**” sector maintained a strong margin of 15%, confirming the effective integration of Dendrite, which it began consolidating on 9 May 2007. The sector’s full-year revenue growth of 77.5% was largely attributable to this acquisition, which has enabled Cegedim to clear a decisive hurdle in its international development: this sector now does 74% of its business outside of France, compared with 55% in 2006. This fundamental trend is expected to continue in the years ahead.

The “**Healthcare professionals**” sector confirmed its strong momentum, posting robust full-year revenue growth of 16.2% (organic growth of 10.2%). With a 31% increase, pharmacists’ software in the UK turned in a second consecutive year of vigorous gains. Sector activities in France are on the right track, including notably a strong recovery at the doctors’ software activity, which grew by almost 14%. In 2007 these excellent performances again helped improve operating margin, which rose from 12.1% to 13.5%.

In this sector, 44% of revenues are generated outside of France.

“**Healthcare insurance services**” sector revenues rose 5.2%, in line with full-year forecasts. Operating margin of 4.3% was hurt by delays starting up certain projects, which will take shape in 2008.

“**Technologies and services**” businesses boosted their operating margin from 6% to 7.7% overall, due notably to financial leasing activities.

Together, these factors produced an operating profit from ordinary business of €95.3 million, or an operating margin of 12.7%. Excluding the impact of activities sold to Tessi, operating profit from ordinary business came to €97.8 million, bringing the margin to 13.2%.

Financed entirely with debt, the Dendrite acquisition led the Group to restructure all of its borrowings. Net interest expenses came to €27.6 million in 2007 compared with €6.8 million in 2006.

At the same time, the merged Group’s tax situation resulted in a significant drop in the effective consolidated tax rate, from 34.2% in 2006 to 28.7% in 2007.

Consolidated net profit came to €44.2 million, over €5 million increase in 2007.

2008 outlook

The Group expects revenues of €840 million to €850 million in 2008 and the 2008 operating margin from ordinary business should be in line with 2007.

About Cegedim:

Founded in 1969, Cegedim is a global technology and services company specializing in the healthcare field. Cegedim supplies services, technological tools, specialized software, data flow management services and databases. Its offerings are targeted notably at healthcare industries, pharmaceutical companies, healthcare professionals and insurance companies.

The world leader in pharmaceutical CRM, Cegedim is also one of the leading suppliers of strategic healthcare industry data. Cegedim employs nearly 8,000 people in 80 countries and generated revenue of €753 million in 2007. To learn more, please visit our website: www.cegedim.com

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Media inquiries

Cegedim

Aude Balleydier
Media Relations
Tel: +33 (0)1 49 09 68 81
aude.balleydier@cegedim.fr

VP Communication

Coralie Voigt
Press Officer
Tel: +33 (0)1 40 22 04 01
cvoigt@vp-communication.com

Investor relations

CEGEDIM

Sandrine Debroise
Annelise Falandry
Jan Eryk Umiastowski

Tel: +33 (0)1 49 09 22 00
investor.relations@cegedim.fr