

Quarterly Financial Information as of December 31, 2010  
IFRS – Regulated information – not Audited

## Cegedim: Revenues up 10.1% in the fourth quarter and 6.0% over the full year 2010 to €926 million

The Group expects revenue growth of 4.0% in 2011

**Paris, February 4, 2011** – [Cegedim](#), a global technology and services company specializing in the healthcare field, generated consolidated Q4 2010 revenues of €266.5 million, a 10.1% increase on a reported basis and up 2.9% like for like\*. Revenue growth was stronger than the Group had expected, due in large part to an excellent December in every business sector.

For the *CRM and strategic data* sector, the fourth quarter was marked by remarkable performances in Asia and a surprisingly good showing in the US. The *Healthcare professionals* sector turned in better-than-expected performances, notably from Cegelease. Business in the *Insurance and services* sector was resilient. It is worth noting that all of the sectors helped boost revenue growth, both on a reported basis and like for like\*.

Cegedim's consolidated FY 2010 revenues amounted to €926.5 million, a 6.0% increase on a reported basis and 0.8% like for like\*.

The Group reiterates its guidance of 2010 operating profit on a par with the 2009 figure. Lastly, the acquisitions made in 2010 are likely to continue contributing to Group performance, paving the way for 4% growth in 2011.

- **The change in revenues per sector of activity for the 4<sup>th</sup> quarter is as follows**

€ thousands	4th quarter 2010	4th quarter 2009	Change Q4 2010/2009	
			Reported	L-f-L*
CRM and strategic data	154,752	144,109	+7.4%	+0.7%
Healthcare professionals	74,435	67,817	+9.8%	+5.0%
Insurance and services	37,321	30,222	+23.5%	+8.9%
<b>Group</b>	<b>266,508</b>	<b>242,148</b>	<b>+10.1%</b>	<b>+2.9%</b>

\* at constant scope and exchange rates

Like for like\* growth in the fourth quarter of 2010 came to 2.9% year on year. Currencies and acquisitions boosted revenues by respectively 2.8% and 4.3%.

- **The change in revenues per sector of activity for the full-year 2010 is as follows**

€ thousands	2010	2009	Change 2010/2009	
			Reported	L-f-L*
CRM and strategic data	526,390	498,284	+5.6%	-0.5%
Healthcare professionals	270,995	264,255	+2.6%	-0.2%
Insurance and services	129,115	111,533	+15.8%	+9.2%
<b>Group</b>	<b>926,500</b>	<b>874,072</b>	<b>+6.0%</b>	<b>+0.8%</b>

\* at constant scope and exchange rates

Like-for-like\* growth for the full year 2010 was 0.8% year on year. Currencies and acquisitions boosted revenues by respectively 2.2% and 3.0%.

The acquisitions made over the past year are right in line with the external growth strategy that the Group presented at the time of its December 2009 capital increase.

The Group is fully respecting its covenants. As a reminder, the €300 million bond issue of July 27, 2010, was intended solely to refinance existing bank debt.

#### Analysis of business trends by sector

- **CRM and strategic data**

FY 2010 sector revenues amounted to €526.4 million, up 5.6% on a reported basis. Currencies and acquisitions boosted revenues by 3.4% and 2.8% respectively. Like-for-like\* revenues fell slightly over the period.

Like-for-like\* growth of 0.7% was driven by a fine performance in Asia and emerging countries. Strong sales momentum continues in the US too, for example with new contracts for *Mobile Intelligence (MI)* on iPad™, and the Bristol-Myers Squibb announcement that it would migrate to *Mobile Intelligence*. In addition, Cegedim continued to strengthen its position in new activities, such as Compliance, by winning several new contracts.

Lastly, Cegedim is fully benefiting from the successful integration of SK&A, which has allowed the Group to enhance and strengthen its *OneKey* offering in the US. As a result, SK&A signed a strategic contract with the US government.

Cegedim's *strategic data* business is one of the principal market research companies specializing in the pharmaceutical industry and is present worldwide. The business generated positive growth over the full year, particularly in Asia and the US.

Over the full year 2010, the sector made up virtually all of the ground it lost in terms of revenues in the first quarter despite delays in implementing its new *MI V5* offering.

- **Healthcare professionals**

Over the full year 2010, sector revenues came to €271.0 million, up 2.6% on a reported basis. Currencies and acquisitions boosted revenues by 0.8% and 1.9% respectively. Like-for-like\* revenues were nearly stable over the period.

The sector posted like-for-like\* fourth-quarter growth of 5.0%, attributable notably to:

- Nearly Stable revenues at Cegelease, whereas the Group had expected a significant drop;

- Increased business in the computerization of UK physicians stemming from the announcement of a reorganization of the UK healthcare system;
- A good performance by pharmacist computerization activities in France and the UK;
- Growth in point-of-sale advertising in French pharmacies (RNP);
- Continued growth in the computerization of physicians and physical therapists in France.

Fourth quarter performance made up for ground lost in the third quarter and allowed the sector to post nearly stable like-for-like\* growth.

The acquisition of Pulse, a company specializing in electronic healthcare records (EHR) management in the US, had a positive impact on the revenues of Cegedim Healthcare Software, now a global player in the computerization of healthcare professionals.

Pulse's EHR solution is certified by the Commission for Health Information Technology (CCHIT) and is compatible with phase 1 of the "Good Practices" criteria, allowing equipped physicians to receive a subsidy under the HITECH plan, which took effect January 1, 2011.

To capitalize on its market position, Pulse significantly expanded its sales force late in the year and adapted its software to a variety of platforms (PC, iPad™, iPhone™ and Smartphone).

Pulse's solutions have received a five-star rating from healthcare technology advisory and research firm AC Group for the past three years. Furthermore, Pulse Complete EHR has been recommended by the states of Arizona, Texas, Florida, Nebraska, Tennessee and Virginia.

- **Insurance and services**

Over the full year 2010, sector revenues came to €129.1 million, a 15.8% increase on a reported basis. Acquisitions boosted revenues by 6.5%. Like-for-like\* revenues rose 9.2% over 12 months, and 8.9% year on year in the fourth quarter.

Cegedim Activ is number 1 in software and services for the personal insurance industry. It continues to deliver numerous commercial successes and top-notch operating performances, thereby demonstrating that its software and services offerings are well suited to its market. Its new multi-plan platform, ACTIV'RO, is already recognized as the industry standard. Sales momentum in the sector has been strong for the past year and is likely to remain so for the coming quarters.

It is also worth noting the continued strong sales momentum at Cegedim SRH, the specialist in outsourced payroll and HR management services. Its revenues rose more than 20% in the fourth quarter of 2010 compared with the year-earlier period.

#### Financial resources

During the period, to the best of the company's knowledge, there were no events or changes of the sort to significantly alter the Group's financial situation. The Group is in full compliance with all of its covenants.

#### 4<sup>th</sup> quarter highlights

To the best of the company's knowledge, there were no events or changes of the sort to significantly alter the Group's financial situation during the period.

#### Significant post-closing transactions and events

Cegedim grabbed an opportunity to develop a strategic activity on the market for the computerization of pharmacists and physicians in Romania by acquiring Pharmec, a company with a 40% market share in pharmacist computerization in that country and revenues of around €1 million. The move also strengthens Cegedim's ability to offer pharmaceutical companies data

on the Romanian market.

Created in January 2011 specifically for this transaction following a spin off from a large Romanian industrial group, Pharmec houses all of the group's IT and services activities targeted at pharmacists and physicians.

A protocol of agreement was signed on January 21, 2011. If all of the conditions subsequent are resolved by April 15, 2011, the acquisition will take effect.

The transaction is subject to a confidentiality agreement and the content of the agreement may not be disclosed.

### Outlook

The Group reiterates its target of 2010 operating profit on a par with the 2009 figure despite the high negative impact of certain acquisitions made in 2010. These acquisitions are a good fit strategically with a high negative impact on the second half-year but will enhance Cegedim's future results.

For 2011, the Group has set the goal of further strengthening its leadership in the world healthcare market, with like-for-like\* revenue growth of 4% in 2011, of which 2% from acquisitions made in 2010.

### Financial calendar

The Group will hold a conference call this evening (February 4) at 6:15 pm in French and 7:00 pm in English at the following number (Paris time):

- +44 (0) 203 4333522

**Access code:** 4636625972

#### **April 13, 2011** (after the stock market closes)

- 2010 annual results release followed by a conference call at 6:15 pm in French and 7:00 pm in English (Paris time).

#### **April 14, 2011**

- SFAF meeting

#### **May 4, 2011** (after the stock market closes)

- 2011 Q1 revenues

#### **Week of July 25 to August 5, 2011** (after the stock market closes)

- 2011 Q2 revenues

#### **September 23, 2011** (after the stock market closes)

- 2011 S1 results

#### **September 26, 2011**

- SFAF meeting

#### **November 9, 2011** (after the stock market closes)

- 2011 Q3 revenues

### Additional information

The Audit Committee met in the presence of the Statutory Auditors on February 3, 2011, to review the fourth-quarter revenue figures.

Cegedim's fourth-quarter revenues presentation and other financial information are available on the website [www.cegedim.com/finance](http://www.cegedim.com/finance).

**Appendices**

- **Revenues by sector and by quarter<sup>#</sup>:**

# Figures rounded to the nearest unit.

**Year 2010**

<i>€ thousands</i>	<i>Q1</i>	<i>Q2</i>	<i>Q3</i>	<i>Q4</i>	<i>Total</i>
CRM and strategic data	111,532	137,575	122,531	154,752	526,390
Healthcare professionals	64,461	74,278	57,822	74,435	270,995
Insurance and services	29,627	31,364	30,802	37,321	129,115
<b>Group</b>	<b>205,620</b>	<b>243,217</b>	<b>211,157</b>	<b>266,508</b>	<b>926,500</b>

**Year 2009 pro-forma**

For information, Revenues at June 30, 2009 were restated between sectors for an amount of €4.4 million. In order to continue streamlining the Group's structure, certain activities of the *Healthcare professionals* and *Insurance and services* sectors have been linked to entities of the *CRM and strategic data* sector. Pro-forma revenue is mentioned below.

<i>€ thousands</i>	<i>Q1</i>	<i>Q2</i>	<i>Q3</i>	<i>Q4</i>	<i>Total</i>
CRM and strategic data	117,523	123,223	113,429	144,109	498,284
Healthcare professionals	65,247	72,411	58,780	67,817	264,255
Insurance and services	25,892	29,609	25,810	30,222	111,533
<b>Group</b>	<b>208,662</b>	<b>225,243</b>	<b>198,019</b>	<b>242,148</b>	<b>874,072</b>

- **By sector of activity and currency, the distribution of revenues for 2010 is as follows:**

	<i>Euro</i>	<i>USD</i>	<i>GBP</i>	<i>Others</i>
CRM and strategic data	51%	22%	4%	23%
Healthcare professionals	77%	2%	21%	0%
Insurance and services	99%	-	-	1%
<b>Group</b>	<b>65%</b>	<b>13%</b>	<b>9%</b>	<b>13%</b>

- **By sector of activity and geographic zone, the distribution of revenues for 2010 is as follows:**

	<i>France</i>	<i>EMEA ex France</i>	<i>Americas</i>	<i>APAC</i>
CRM and strategic data	32%	34%	25%	9%
Healthcare professionals	75%	24%	1%	-
Insurance and services	99%	1%	-	-
<b>Group</b>	<b>54%</b>	<b>27%</b>	<b>14%</b>	<b>5%</b>

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*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, life sciences companies, healthcare professionals and insurance companies. The world leader in life sciences CRM, Cegedim is also one of the leading suppliers of strategic healthcare industry data. Cegedim employs 8,500 people in more than 80 countries and generated revenue of €926 million in 2010. Cegedim SA is listed in Paris (EURONEXT: CGM). To learn more, please visit: [www.cegedim.com](http://www.cegedim.com)

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