



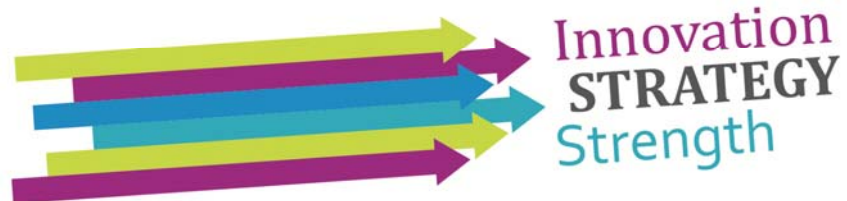
The Proposed **Transaction**

Conference Call - June 25, 2014



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'.



80 Countries
Presence

€902m
2013 Revenue

€156m
2013 EBITDA

B⁺, Stable Outlook
S&P Rating

Makes healthcare business run more efficiently

- ✓ Cegedim has received from IMS Health a binding offer for the major part of the **CRM and Strategic Data** division⁽¹⁾ for €385 million
- ✓ The option is valid until **November 30, 2014**

1. CRM & STRATEGIC DATA

FOR
LIFE SCIENCES COMPANIES

2013 % Group Revenue	2013 % Group EBIT ⁽²⁾
50% €453m	42% €38m

2. HEALTHCARE PROFESSIONALS

FOR
HEALTHCARE PROFESSIONALS

2013 % Group Revenue	2013 % Group EBIT ⁽²⁾
32% €289m	39% €35m

3. INSURANCE & SERVICES

FOR
HEALTHCARE INSURANCE

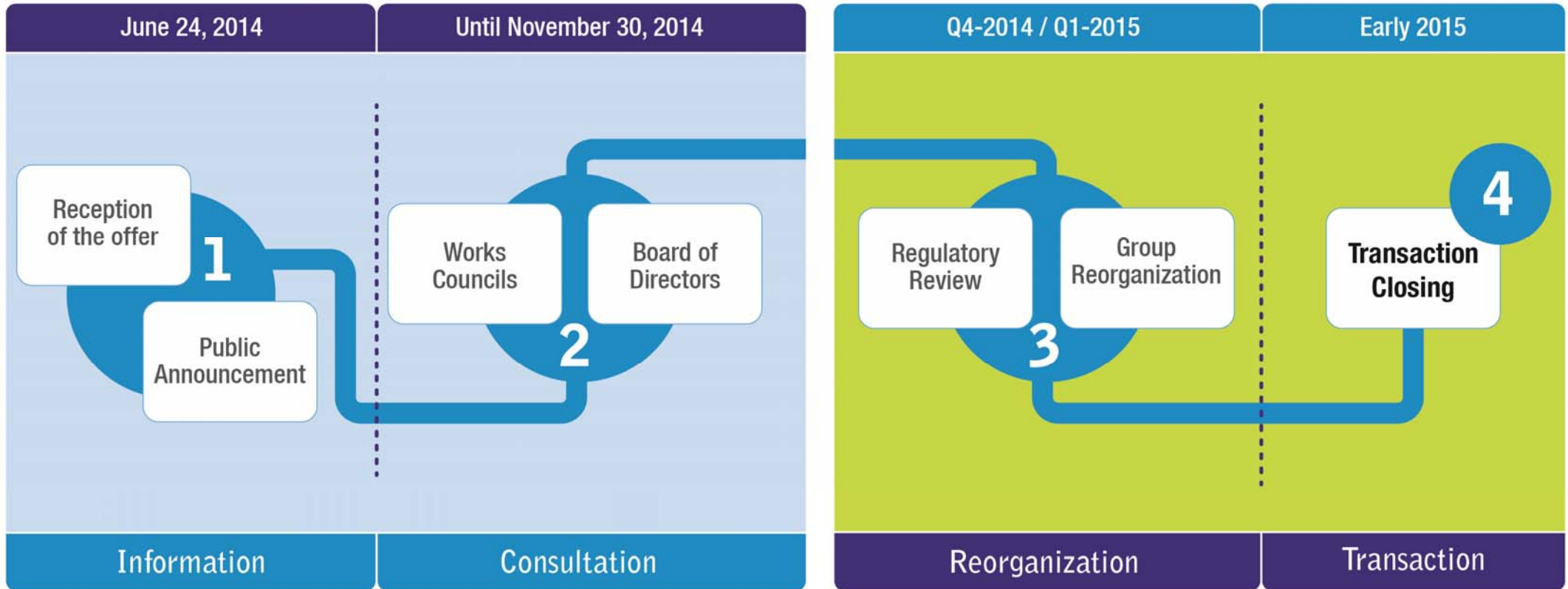
2013 % Group Revenue	2013 % Group EBIT ⁽²⁾
18% €160m	27% €25m

The Reconciliation division Revenue amounted to €0.6m, EBITDA €(5.3)m and EBIT to €(6.4)m

(1) Excluding the French company GERS, the Cegedim Romania department that performs GERS Sales Audit activities and Pharmastock

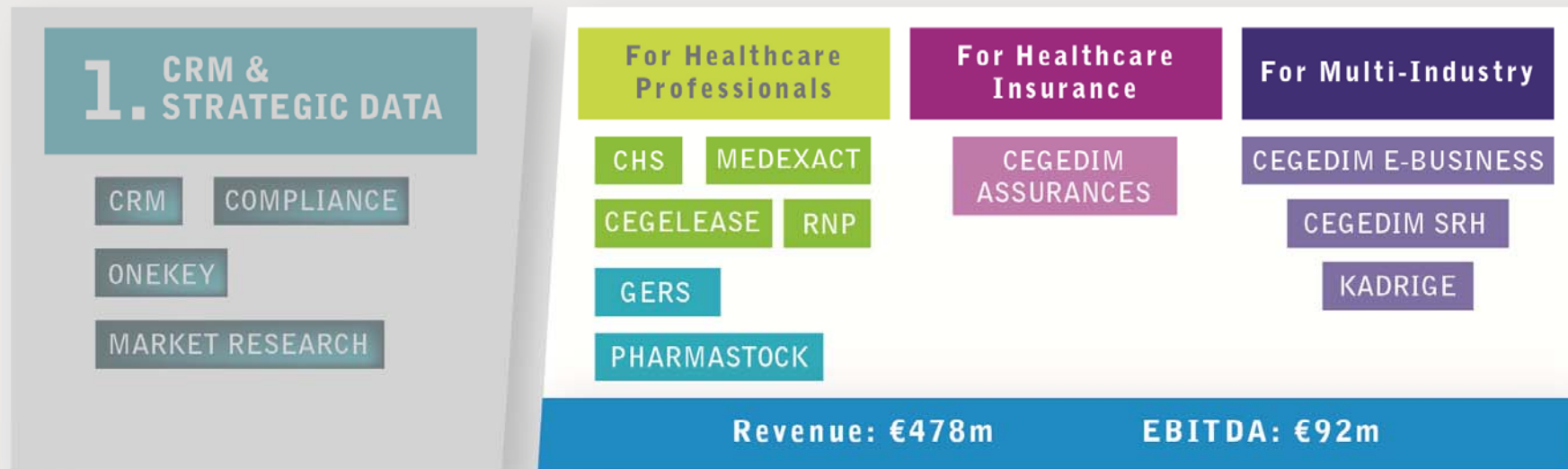
(2) Before special items

- ✓ **From an industrial perspective the proposed transaction is a response to the significant market changes in the pharmaceutical industry.**
- ✓ **The combination of those complementary businesses would create a broader portfolio of integrated business solutions and supported by the**
 - Richest global database of health professionals: **Onekey**
 - Best in class CRM SaaS technologies: **Mobile Intelligence**
- ✓ **This is the recognition of the value of the Cegedim's technology and strategic data service offerings**
- ✓ **This transaction, if accepted, will provide flexibility to a strategic refocusing on attractive market such as software and databases for healthcare professionals, insurance companies, HR services and e-business activities**



If the offer is accepted

✓ Cegedim will remain a public company listed on NYSE Euronext Paris



CHS

- Connecting Patient to Doctor and Pharmacist
- Pay for Performance
- Integration of Connected Devices
- Cloud-based Solution

RNP

- Digital Offer

Ceasedim Insurance

- Generalization of the third-party payment to doctors
- Unique vertical offer
- Strong demand for outsourcing



Attractive Market

Ceasedim SRH

- Vertical and complete offer
- Time management
- Sustained Growth

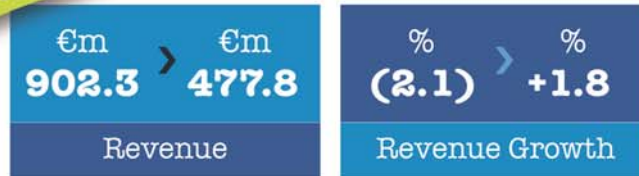
e-business

- Complete offer from dematerialization to Payment
- Steady Increase in Volume

Kadriga

- Collaborative Technology

If the offer is accepted



The transaction would lead to a significant improvement on Margin and Leverage ratio.



The major part of the proceeds would be used to repay the debt.



Significant impairment of goodwill expected. The figure is under review.

For illustrative purposes, this is based on 2013 figures excluding inter-Group transactions. These figures are unaudited.



2014 Target: Margin Improvement



Medium Term Target

- ✓ 2014 Priorities:
 - Debt reduction
 - Improve operating leverage
- ✓ Expect **at least a stable**
 - Revenue level
 - Margin level

These projections are publicly disclosed on June 25th, 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.



✓ THE PROPOSED TRANSACTION

- Offer from IMS Health to buy the major part of the CRM & Strategic Data division
- An attractive price of €385m
- Offer valid until November 30, 2014
- If accepted closing in early 2015

✓ IMPACTS if accepted

- A decrease in leverage from 3.0x to around 1.0x ⁽¹⁾
- An increase in EBITDA margin by 200bps
- Strategic refocusing on attractiv market
- Significant increase in Group financial flexibility
- Significant impairment of goodwill expected ⁽²⁾
- Cegedim will remain listed on NYSE Euronext Paris

⁽¹⁾ Based on 2013 proforma figures. Only for illustrative purpose

⁽²⁾ The figure is under review

➔ *Recognition of the value of our technology and strategic data service offerings.*



The Cegedim IR app for Android, iPhone and iPad allows you to follow Cegedim financial news, to find all the relevant information for investors and journalists and to receive customizable push notifications. Agenda, stock data, quarterly and annual reports, financial press releases, financial presentations, fact sheet, video, possibility to add events to your calendar, contacts details... More features, especially for bond investors, are planned for the near future. We would appreciate your feedback on how to improve this app: investor.relations@cegedim.com This app is updated on the same time as our website.

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July 29th Q2-2014 Revenue



Available

This Document includes the Q1-2014 Financial Statements and Management Report





We welcome your questions and comments

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