

2021

FINANCIAL # COMMUNICATION



FY 2020 REVENUES

January 26, 2021

Forward-looking statement

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations and assumptions that we believe to be reasonable when made, but that may not prove to be accurate. By their nature, forward-looking statements involve risk and uncertainty. 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 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.

Any forward-looking statement speaks only as of the date on which it is made, and we assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.



Day after day, our more than 5,000 great employees work hard to improve the health of thousands of people every minute



FY 2020 REVENUE
€496.9m



EMPLOYEES
5,311 - Dec. 2020



COUNTRIES
+10



% OF REVENUE
+84% - from healthcare space

How we got through the Covid-19 crisis in 2020

People

- Telework deployed in all countries during lockdowns
- Limited recourse to partial unemployment
- Hiring postponed when possible

IT Infrastructure

- Robust network
- Secure datacenter

Innovation

- Product development plans continued as planned

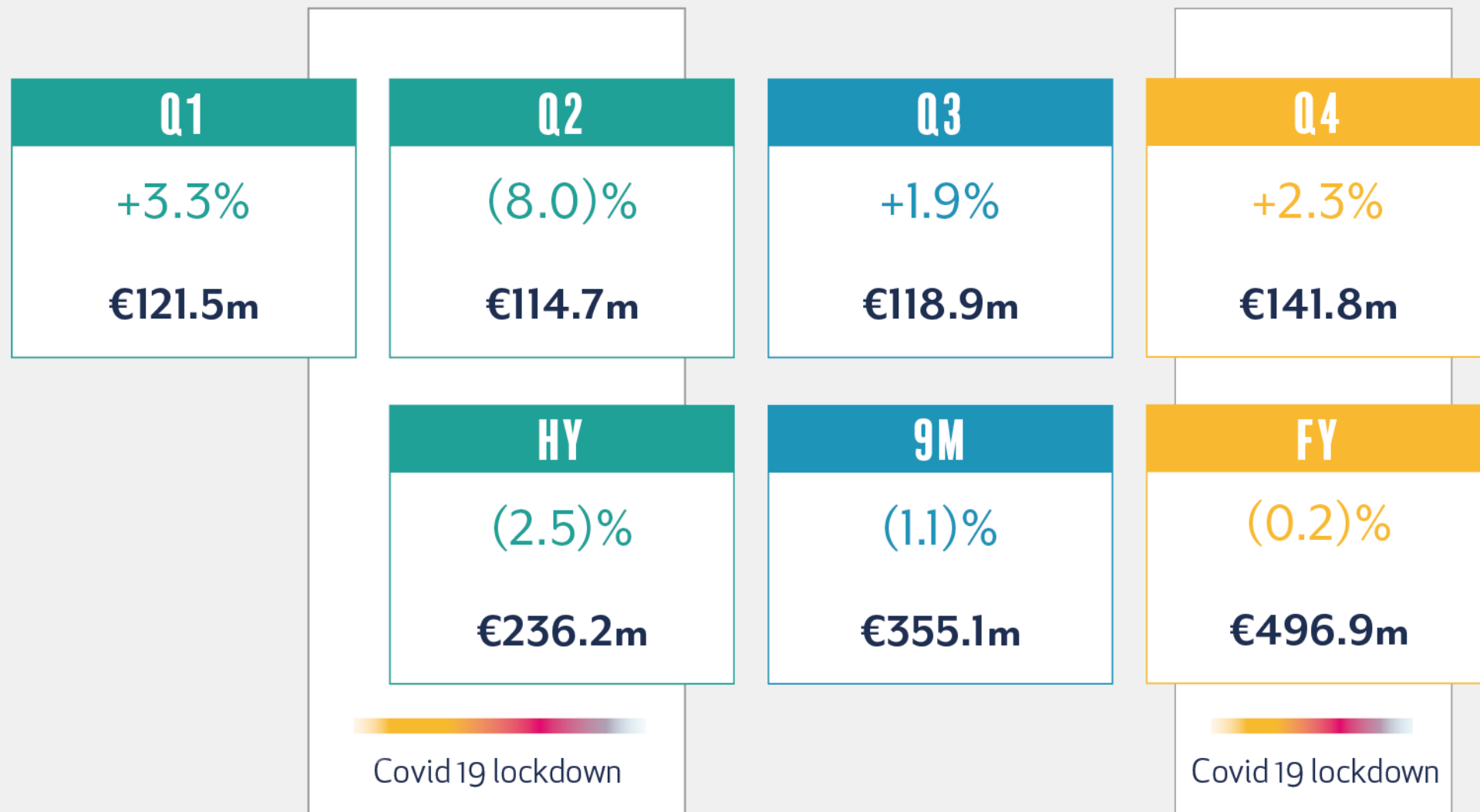
Finance

- Prudent cost management
- Travel, reception, marketing all reduced
- Rent and social payments postponed
- Robust financial situation
- Reasonable leverage
- No debt maturing before October 2024
- €65m RCF undrawn
- Overdraft facilities partly unused

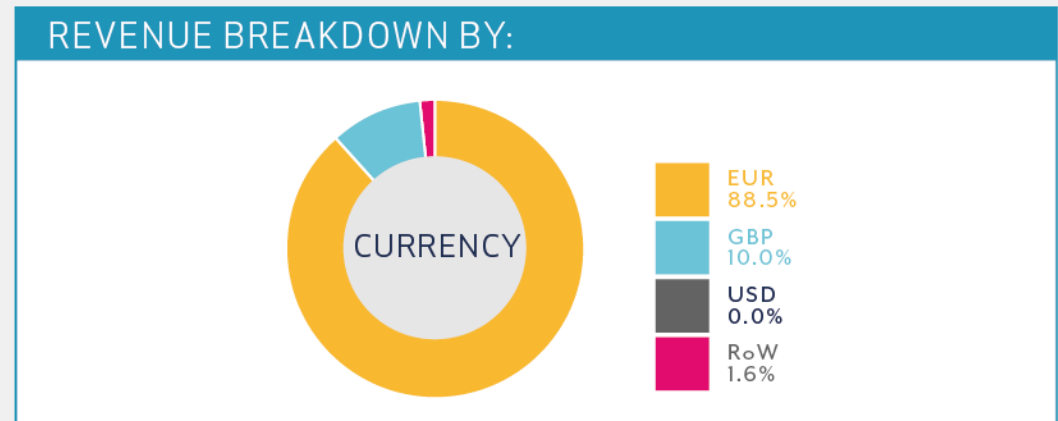
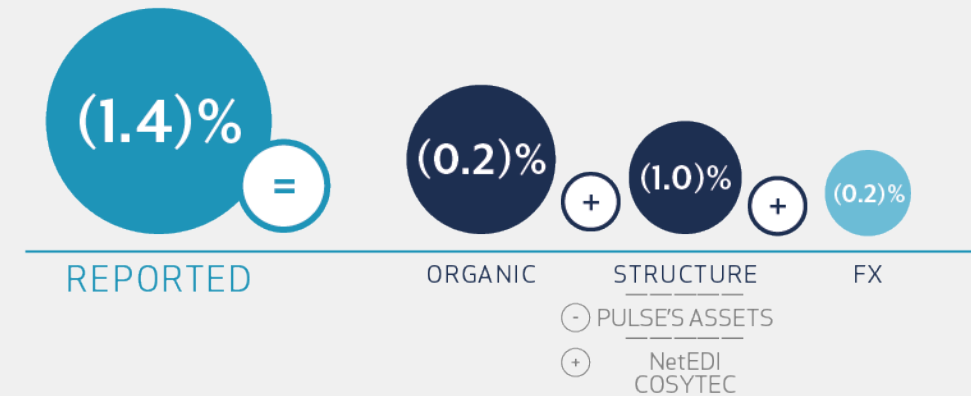
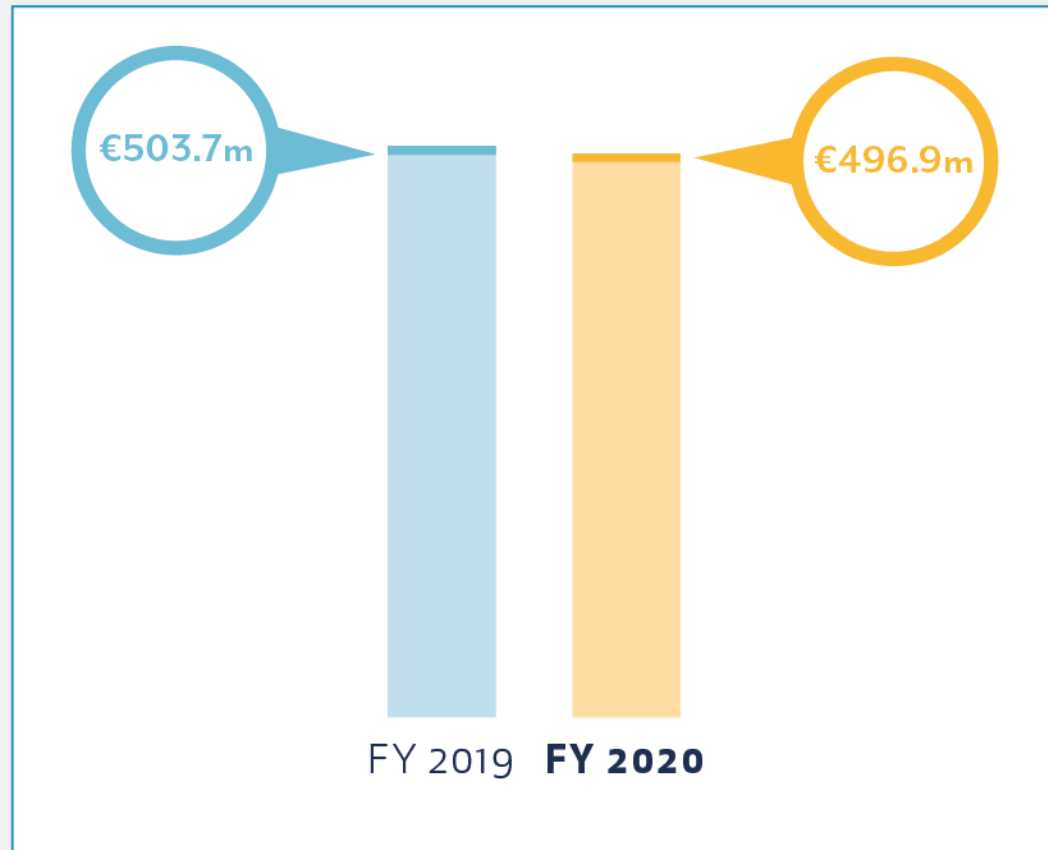
Business model

- Recurring revenue
- Predominately in the healthcare sector

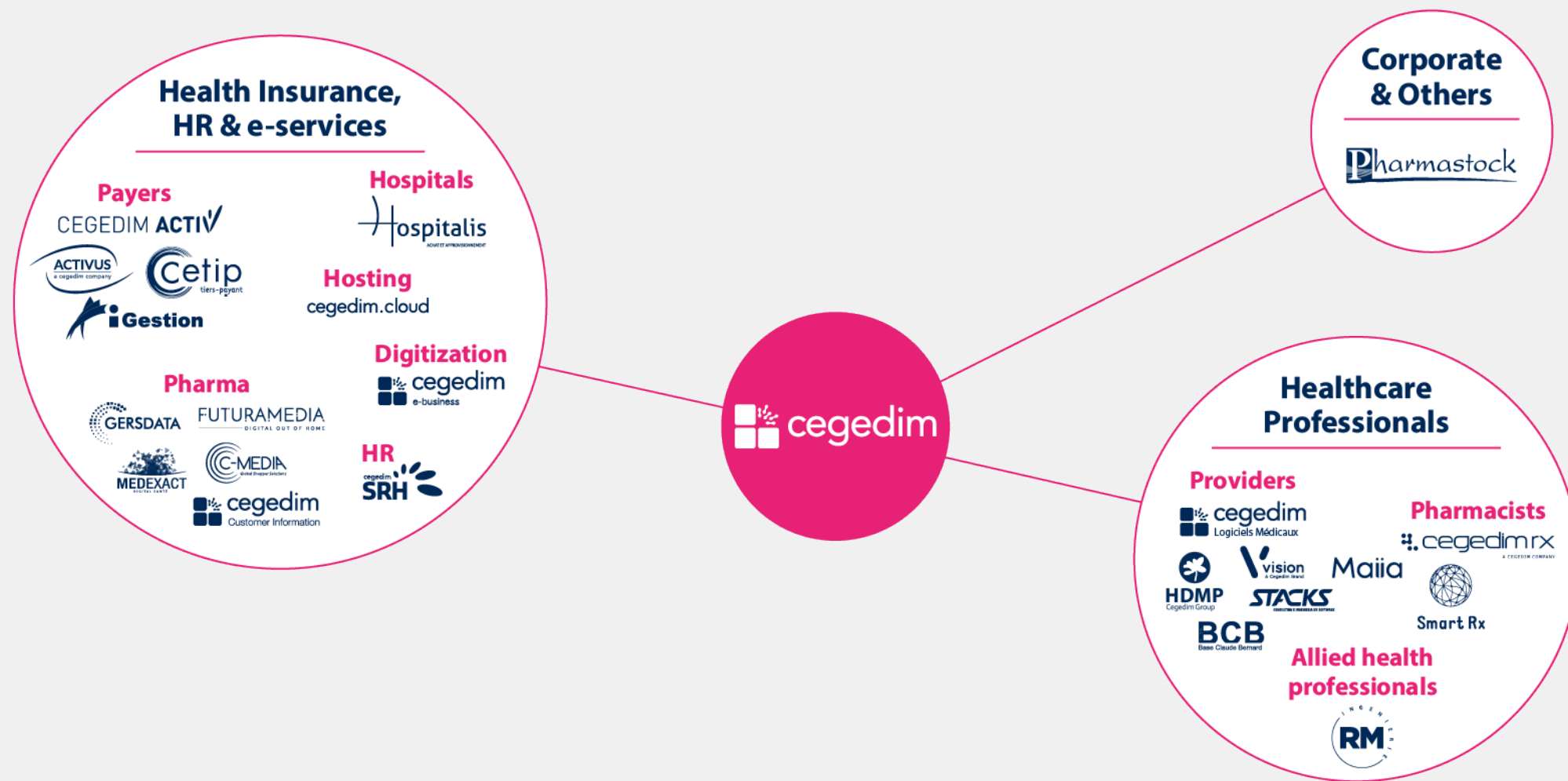
Rebound started right after the first lockdown



FY 2020 Revenue virtually stable like for like



Breakdown of business by clients



Breakdown of business by activities

56%
of FY 2020 revenue

Licenses, SaaS, internet services and maintenance, integration, hosting for healthcare professionals in France, Spain, the UK, Belgium, Italy, and Romania, health insurance companies in France and the UK and HR departments in France.

Software & Services



Flow



16%
of FY 2020 revenue

Digitalization of processes and invoices in healthcare and other sectors in France, the UK and Germany.

10%
of FY 2020 revenue

Business process outsourcing for health insurance companies, mainly claims processing, and HR departments in France, with offshore centers in Romania and Morocco.

BPO



Data & Marketing



18%
of FY 2020 revenue

European Health database used by health authorities, governments, healthcare professionals, and pharma companies in Germany, France, Italy, Spain, Romania, and the UK. Digital and print marketing at pharmacies in France. Digital marketing for French doctors.

FY 2020 performance by activities

Revenue: €277.2m
Reported growth: (3.4)%
Organic growth: (0.7)%

Software & Services



Flow



Revenue: €79.4m
Reported growth: (1.5)%
Organic growth: (3.6)%

Revenue: €48.9m
Reported growth: +3.9%
Organic growth: +3.9%

BPO

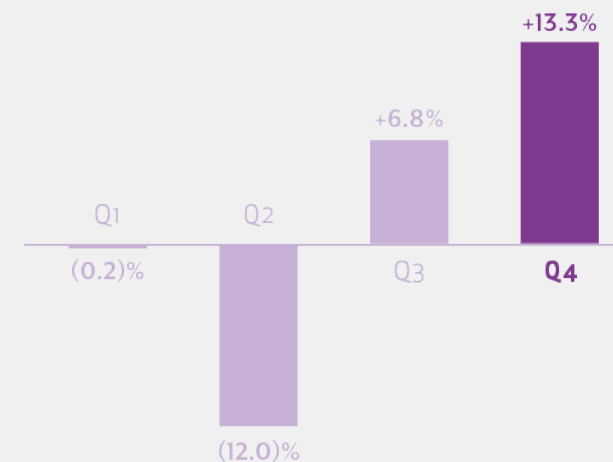
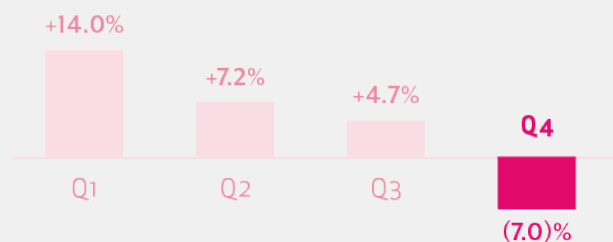
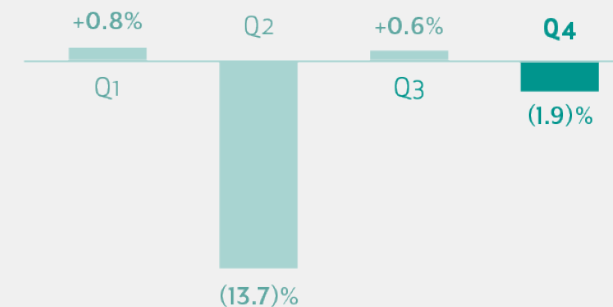
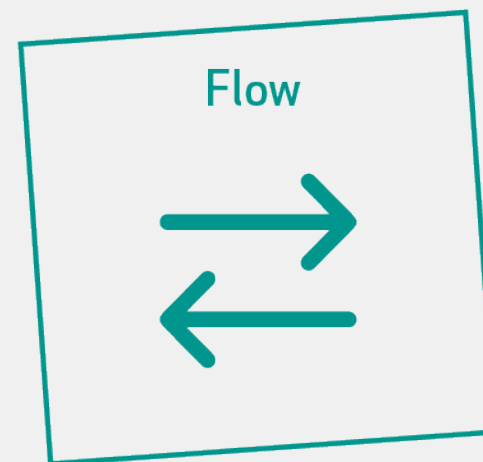
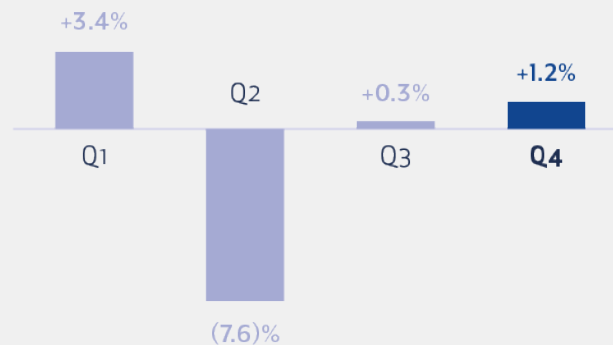


Data & Marketing



Revenue: €87.8m
Reported growth: +2.4%
Organic growth: +2.4%

FY 2020 Revenue: Quarterly revenue organic change



FY 2020 Revenue: Main trends by divisions

organic growth: **(0.7)%**

- + Highly recurring business. Boost from the teleconsultation solution.
- Several projects due to launch in 2020 were delayed until 2021. Many clients put off decisions, particularly in the field of health insurance.

Software & Services



Flow



organic growth: **(3.6)%**

- + Very good performance in the invoice and process digitalization activity.
- Decrease in French residents' use of healthcare during lockdowns, thus diminishing health flows. Some clients decided to postpone projects from 2020 to 2021.

organic growth: **+3.9%**

- + Boost from adding a new contract in Q4 2019.
- Decrease in French residents' use of healthcare during the Covid-19 lockdowns

BPO



Data & Marketing



organic growth: **+2.4%**

- + Data activities experienced strong growth as a result of the pandemic.
- During the first lockdown of 2020, the pandemic had a detrimental impact on advertising business at pharmacies in France.

FY 2020 REBIT

Expected on par with
FY 2019 REBIT

FY 2021 Revenue Growth

LFL
C.+2.0%

FY 2021 REBIT

The Group will provide FY
2021 REBIT targets by
division and at consolidated
level on March 18, 2021

Cegedim's equity story



We are unlocking the massive potential of the Group by creating synergies between our different offerings

We are uniquely positioned to drive digitalization of the economy

Strong market position

Strong recurring revenue base

Stable customer base

Focus on free cash flow

An unique integrated healthcare ecosystem

All products on SaaS

A refocused group

Solid business model

Innovation is our Motto

Long-standing shareholder support

Entrepreneurial culture



FY 2021 Financial agenda

March 18

after the market closes

FY 2020
EARNINGS

April 27

after the market closes

Q1 2021
REVENUES

June 17

SHAREHOLDERS'
MEETING

July 27

after the market closes

Q2 2021
REVENUES

September 16

after the market closes

H1 2021
EARNINGS

October 28

after the market closes

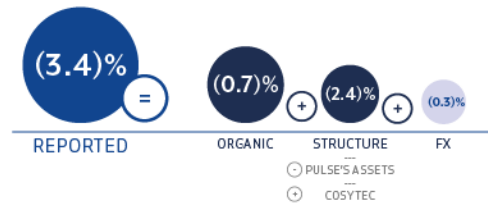
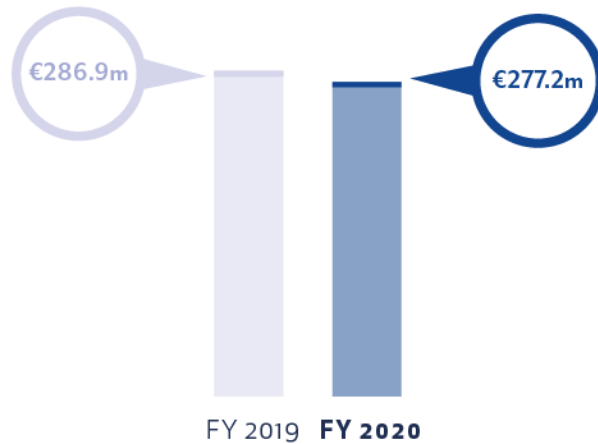
Q3 2021
REVENUES

Addendum

FY 2020 Revenue

FY 2020 revenue: Software & Services division

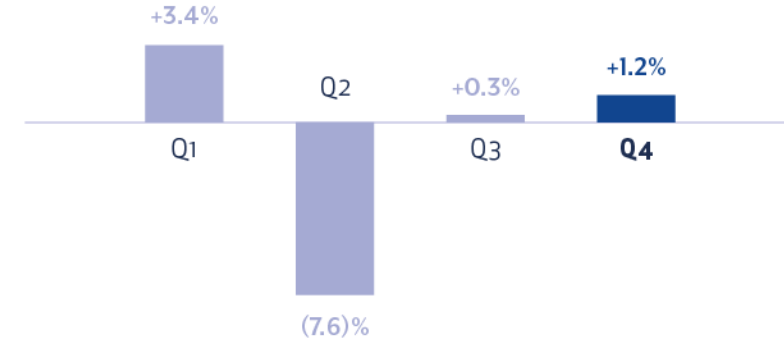
FY REVENUE CHANGE



REVENUE BEAKDOWN BY:



QUATERLY REVENUE ORGANIC CHANGE

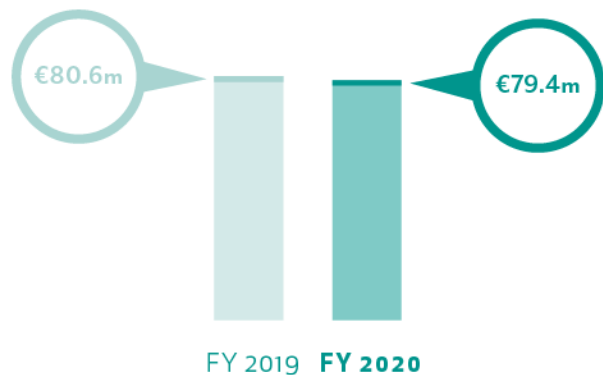


COMMENTS

This highly recurring business received a boost from the launch of a teleconsultation solution, Maiia Téléconsultation, which experienced strong growth due to the Covid-19 pandemic. As a reminder, the teleconsultation offering was supplied to clients free of charge in the first half of 2020. This fine performance was more than offset by the fact that several projects due to launch in 2020 were delayed until 2021 and because the complicated backdrop caused many investment decisions to be put off, particularly in the field of health insurance.

FY 2020 revenue: Flow division

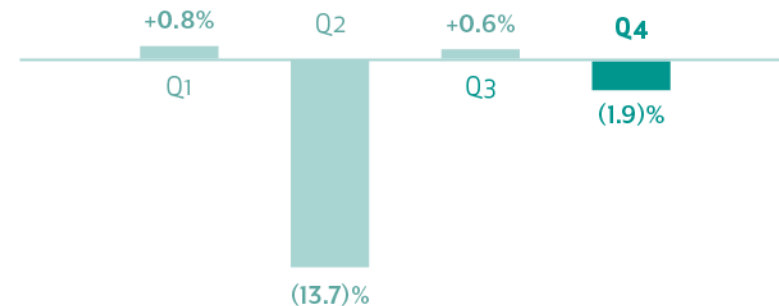
FY REVENUE CHANGE



REVENUE BEAKDOWN BY:



QUATERLY REVENUE ORGANIC CHANGE

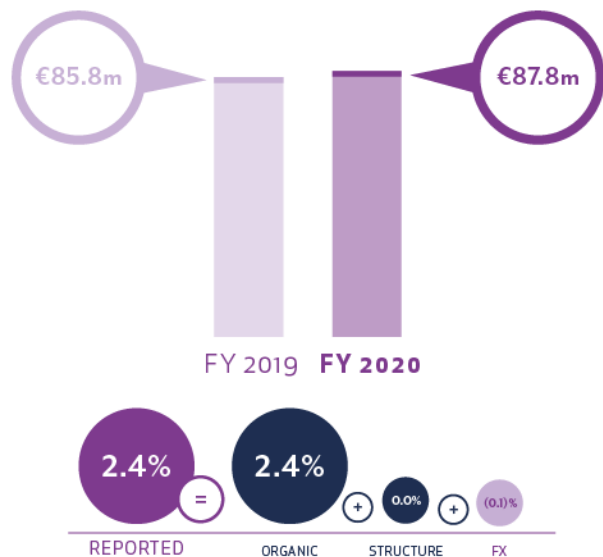


COMMENTS

This business was negatively affected by the Covid-19 pandemic, which caused many in France to make fewer doctor visits during lockdowns, thus diminishing the health flow. Some of our clients decided to postpone projects from 2020 to 2021. However, the decline was partly offset by a very good performance in the invoice and process digitalization activity.

FY 2020 revenue: Data & Marketing division

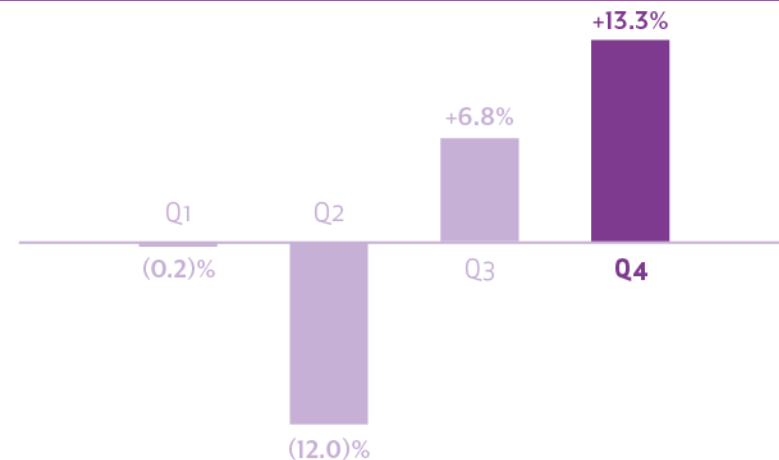
FY REVENUE CHANGE



REVENUE BEAKDOWN BY:



QUATERLY REVENUE ORGANIC CHANGE

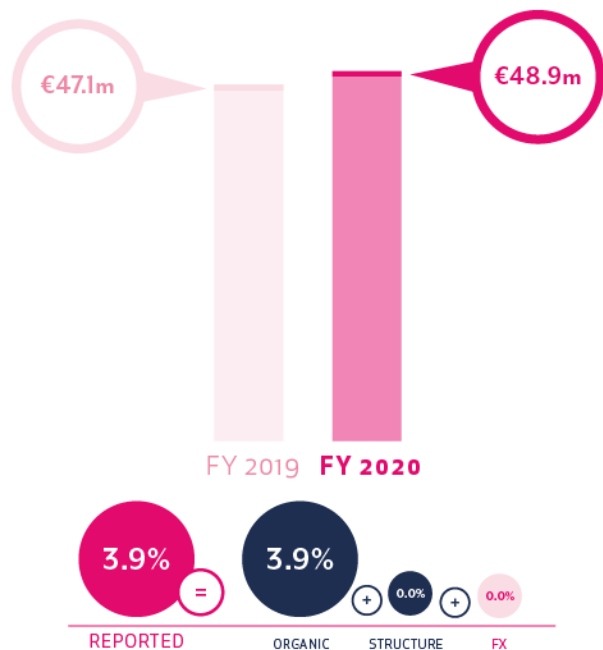


COMMENTS

Data activities experienced strong growth as a result of the pandemic. On the other hand, during the first lockdown of 2020, the pandemic had a detrimental impact on advertising business at pharmacies in France.

FY 2020 revenue: BPO division

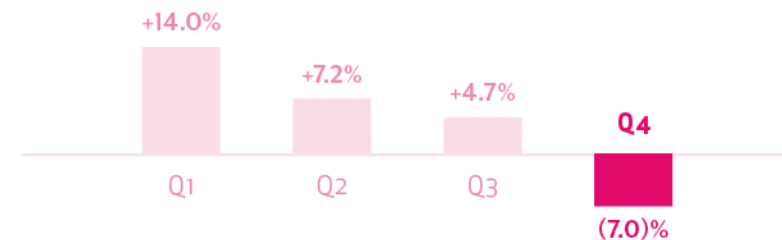
FY REVENUE CHANGE



REVENUE BEAKDOWN BY:



QUATERLY REVENUE ORGANIC CHANGE

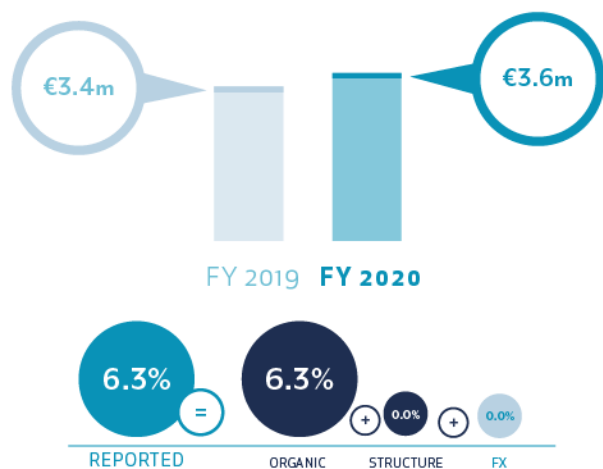


COMMENTS

This business got a boost from adding a new client in the fourth quarter of 2019, which more than offset the decrease in French residents' use of healthcare during the Covid-19 lockdowns.

FY 2020 revenue: Corporate & others division

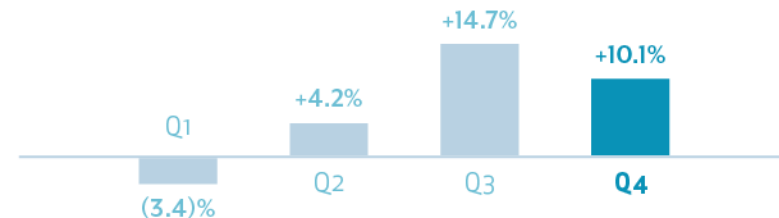
FY REVENUE CHANGE



REVENUE BEAKDOWN BY:



QUATERLY REVENUE ORGANIC CHANGE



COMMENTS

No comments

Bridge from reported to LFL revenues

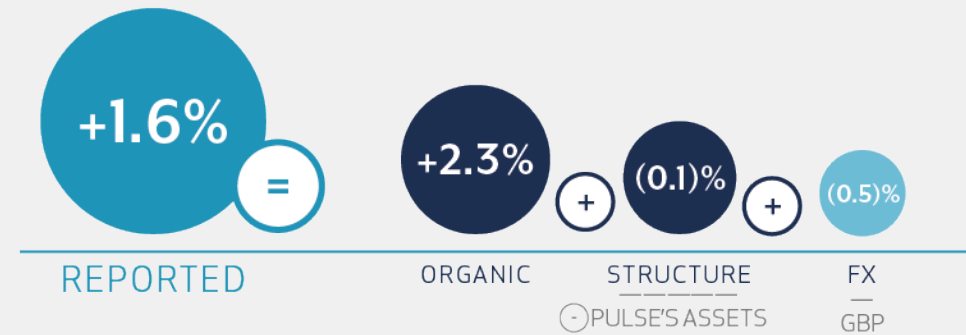
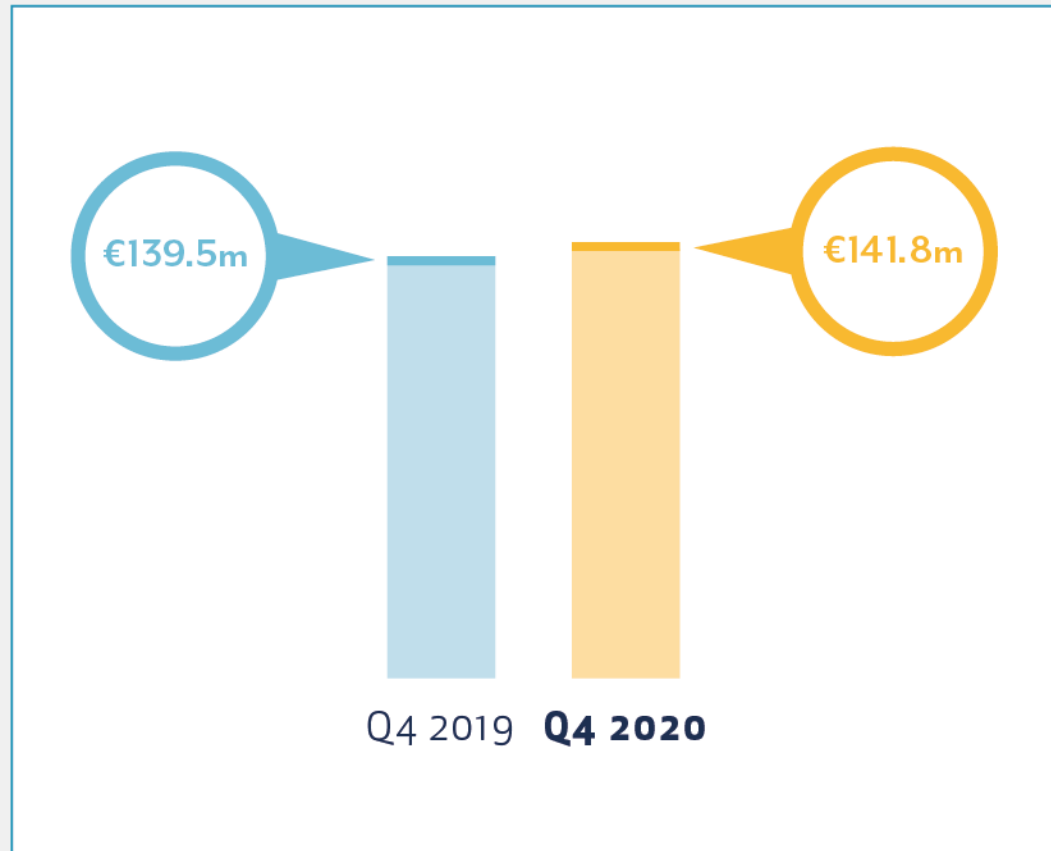
In € million

Consolidated Group revenue at 31/12/2019	503.7
Impact of acquisitions and disposals	-5.2
Currency impacts	-0.8
Revenue excl. impacts at 31/12/2019	497.7
<hr/>	
Software & Services contribution	-2.1
Data flows contribution	-2.9
Data & Marketing contribution	+2.1
BPO contribution	+1.9
Corporate & others contribution	+0.2
Consolidated Group revenue at 31/12/2020	496.9

FY 2020 revenue: Sector / Division comparison

2020			
In € million	Health Insurance, HR & e-services	Healthcare Professionals	Total
Software & Services	125.7	151.5	277.2
Flow	79.4	0.0	79.4
Data & Marketing	87.8	0.0	87.8
BPO	48.9	0.0	48.9
Corporate & others	0.0	0.0	3.6
Cegedim	341.8	151.5	496.9

Q4 2020 Revenue overview





Thank you for your attention

For any additional information

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