cegedim

PRESS RELEASE

Half-year financial information as of June 30, 2026
IFRS - Regulated information - Not audited

Cegedim: Like-for-like revenue growth of 0.8% in the first half

- First-half revenue of €324.8 million, up €2.3 million or +0.7% on a reported basis and +0.8% like for like
- Second-quarter growth of €4.0 million or +2.4% like for like
- Full-year like-for-like growth still expected above 2%

Boulogne-Billancourt, France, July 23, 2026, after the market close

Revenue

	First half		*Change 2026 / 2025*	
in millions of euros	*2026*	*2025*	*Reported*	*Like-for-like (1)(2)*
Health & Provident Insurance	84.1	83.6	+0.7%	+0.8%
Business Services	95.7	91.8	+4.2%	+4.3%
Healthcare Professionals	64.7	65.5	-1.2%	-1.2%
Data & Marketing	65.1	63.4	+2.6%	+2.6%
Cloud & Support	15.2	18.2	-16.4%	-16.2%
Cegedim	**324.8**	**322.5**	**+0.7%**	**+0.8%**

Cegedim consolidated first half 2026 revenue came to €324.8 million, up €2.3 million or +0.7% on a reported basis and +0.8% like for like[2], compared with the same period in 2025. After a first quarter down €1.7 million, mainly due to the anticipated decline in the *Cloud & Support* business, the second quarter posted growth of €4.0 million or +2.5% on a reported basis and +2.4% like for like.

The strongest contributions to first-half growth came from the Business Services activities in France (*HR* and *e-business*), the *Third-party payer* business in health insurance, as well as international subsidiaries within the *Health & Provident Insurance* and *Healthcare Professionals* business units.

(1) *At constant scope and exchange rates.*

(2) *The currency impact is negative by 0.2%, mainly due to the pound sterling. The positive scope effect of 0.1% is due to the acquisition of Médoucine and its integration into the accounts as of May 1, 2026.*

Analysis of business trends by Business Unit

- **Health & Provident Insurance :**

Health & Provident Insurance	*First half*		*Change 2026 / 2025*	
in millions of euros	*2026*	*2025*	*Reported*	*Like-for-like(1)*
Software	31.1	31.1	+0.1%	+0.5%
Third-party payer	23.0	21.3	+8.2%	+8.2%
BPO	30.0	31.2	-3.9%	-3.9%
Health & Provident Insurance	**84.1**	**83.6**	**+0.7%**	**+0.8%**

The *Software* business in the United Kingdom showed sustained growth over the whole half. In France, project revenue picked up again in the second quarter after a weaker first quarter, the non-recurring nature of project activity explains these quarterly variations, which do not jeopardize annual projections.

Third-party payer continued its growth trajectory seen in previous quarters, boosted by a new client going live on January 1.

BPO revenue fell 3.9%, reflecting a decline in the number of covered individuals at certain managed clients and subdued overflow activity during the half.

- **Business Services**

Business Services	*First half*		*Change 2026 / 2025*	
in millions of euros	*2026*	*2025*	*Reported*	*Like-for-like(1)*
HR Software	50.0	47.8	+4.6%	+4.6%
E-business	33.4	32.1	+3.9%	+4.2%
BPO	12.3	11.9	+3.5%	+3.5%
Business Services	**95.7**	**91.8**	**+4.2%**	**+4.3%**

Growth was driven by the starting up of contracts signed in 2025 in *HR* services, the acceleration of *e-business* ahead of September 1, 2026 — the date on which e-invoicing becomes mandatory in practice for companies covered by the first wave of the reform, and new clients started up in *BPO*.

- **Healthcare Professionals**

Business Services	*First half*		*Change 2026 / 2025*	
in millions of euros	*2026*	*2025*	*Reported*	*Like-for-like(1)*
Cegedim Santé	37.7	38.4	-1.6%	-2.3%
Doctors ex. France	7.8	6.8	14.2%	14.7%
Pharmacists	19.2	20.3	-5.6%	-4.5%
Healthcare Professionals	**64.7**	**65.5**	**-1.2%**	**-1.2%**

The *Healthcare Professionals* business unit is gradually making up ground: after like-for-like growth of -2.2% in the first quarter, it came in nearly stable (-0.2%) in the second quarter.

Cegedim Santé was down 2.3% like for like and 1.6% on a reported basis over the half, reflecting the integration of *Médoucine* from May 1, 2026. The decline stems from legacy solutions (higher attrition, retirements, etc.), while growth continued for the *Maiia* suite and the *Claude Bernard* database.

The *Doctors software ex. France* activity was driven by Spain, which has been very dynamic since 2025 thanks to two major projects won last year, and by the early ramp-up of the new Belgian product.

The *Pharmacists* business declined by 5.6% on a reported basis and 4.5% like for like over the half, mainly in France, an expected consequence of the absence of commercial activity during the 2025 reorganization.

- **Data & Marketing**

Data & Marketing	*First half*		*Change 2026 / 2025*	
in millions of euros	*2026*	*2025*	*Reported*	*Like-for-like*[1]
Data	29.1	28.8	+1.1%	+1.2%
Marketing	36.0	34.7	+3.8%	+3.8%
Data & Marketing	**65.1**	**63.4**	**+2.6%**	**+2.6%**

After a negative first quarter, *Data* activities returned to growth, with France remaining well-oriented and international operations turning positive.

On the *Marketing* side, communication in pharmacies posted half-year growth of +3.8%, driven by continued solid activity in France despite a demanding comparison base, and by the first sales generated by its Spanish subsidiary *C-Media España*.

- **Cloud & Support**

Cloud & Support	*First half*		*Change 2026 / 2025*	
in millions of euros	*2026*	*2025*	*Reported*	*Like-for-like*[1]
Cloud & Support	**15.2**	**18.2**	**-16.4%**	**-16.2%**

The decline in the *Cloud & Support* division was anticipated in the budget. It reflects the end of a major outsourcing contract, combined with a base effect due to strong trading activity in the first quarter of 2025.

Key events of the period

On April 30, 2026, *Cegedim Santé* acquired *Médoucine*, a leading French platform for booking appointments with verified practitioners in complementary care fields: osteopaths, sophrologists and many others. More than 400,000 verified customer reviews attest to the quality of the experience offered.

No post-closing events as of June 30, 2026

To the Company's knowledge, no event likely to significantly change the Group's financial position has occurred since June 30, 2026.

Outlook

Based on the currently available information, the Group expects 2026 like-for-like[2] revenue growth to be above 2% relative to 2025. Adjusted operating income[3] should continue to improve substantially.

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(1) At constant scope and exchange rates.
(2) At constant scope and exchange rates.
(3) Alternative performance indicator See pages 117-120 of the 2025 Universal Registration Document.

WEBCAST ON JULY 23, 2026, AT 6:15 PM (PARIS TIME)
The webcast is available at: www.cegedim.fr/webcast

The H1 2026 revenue presentation is available at:
https://www.cegedim.com/documentation/Pages/presentation.aspx

Financial calendar

2026	**September 24**, after the market close	H1 2026 results
	September 25, at 10:00 am	SFAF meeting
	October 22, after the market close	Q3 2026 revenue

Financial calendar available at: https://www.cegedim.fr/finance/agenda/Pages/default.aspx

Disclaimer
This press release is available in French and in English. In the event of any difference between the two versions, the original French version takes precedence. This press release may contain inside information. It was sent to Cegedim's authorized distributor on July 23, 2026, no earlier than 5:45 pm Paris time.
The figures cited in this press release include guidance on Cegedim's future financial performance targets. This forward-looking information is based on the opinions and assumptions of the Group's senior management at the time this press release is issued and naturally entails risks and uncertainty. For more information on the risks facing Cegedim, please refer to Chapter 7, "Risk management", section 7.2, "Risk factors and insurance", and Chapter 3, "Overview of the financial year", section 3.6, "Outlook", of the 2025 Universal Registration Document filed with the AMF on April 17, 2026, under number D.26-0260.

About Cegedim:
Founded in 1969, Cegedim is an innovative technology and services group in the field of digital data flow management for healthcare ecosystems and B2B, and a business software publisher for healthcare and insurance professionals. Cegedim employs nearly 6,500 people in more than ten countries and generated revenue of over €649 million in 2025.
Cegedim SA is listed in Paris (EURONEXT GROWTH: ALCGM).
To learn more please visit: www.cegedim.fr
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Appendices

Second-quarter revenue

	Second quarter		Change 2026 / 2025	
in millions of euros	*Q2 2026*	*Q2 2025*	*Reported*	*Like-for-like*[(1)(2)]
Health & Provident Insurance	42.5	42.1	+1.0%	+1.1%
Business Services	47.7	45.3	+5.5%	+5.5%
Healthcare Professionals	32.6	32.5	+0.3%	-0.2%
Data & Marketing	34.9	33.5	+4.0%	+4.0%
Cloud & Support	7.5	7.8	-4.5%	-4.3%
Cegedim	**165.2**	**161.2**	**+2.5%**	**+2.4%**

Revenue breakdown by quarter and business unit

- **Fiscal Year 2026**

in millions of euros	*Q1*	*Q2*	*Total*
Health & Provident Insurance	41.6	42.5	84.1
Business Services	48.0	47.7	95.7
Healthcare Professionals	32.1	32.6	64.7
Data & Marketing	30.2	34.9	65.1
Cloud & Support	7.7	7.5	15.2
Group revenue	**159.6**	**165.2**	**324.8**

- **Fiscal Year 2025**

in millions of euros	*Q1*	*Q2*	*Q3*	*Q4*	*Total*
Health & Provident Insurance	41.5	42.1	40.4	43.5	167.5
Business Services	46.6	45.3	43.5	46.2	181.5
Healthcare Professionals	33.0	32.5	32.3	35.9	133.7
Data & Marketing	29.9	33.5	27.7	36.6	127.8
Cloud & Support	10.3	7.8	9.8	10.8	38.7
Group revenue	**161.3**	**161.2**	**153.7**	**173.0**	**649.2**

Revenue breakdown by geographic area, currency and business unit as of June 30, 2026

% of consolidated revenue	*Geographic area*			*Currency*		
	France	EMEA excl. France	Americas	Euro	GBP	Other
Health & Provident Insurance	95.3%	4.7%	0.0%	95.3%	4.7%	0.0%
Business Services	95.5%	4.5%	0.0%	96.6%	3.3%	0.1%
Healthcare Professionals	75.6%	24.2%	0.2%	85.8%	10.0%	4.1%
Data & Marketing	95.5%	4.5%	0.0%	98.2%	0.0%	1.8%
Cloud & Support	99.8%	0.2%	0.0%	99.8%	0.0%	0.2%
Cegedim	**91.7%**	**8.2%**	**0.1%**	**94.6%**	**4.1%**	**1.3%**

[(1)] At constant scope and exchange rates.
[(2)] The currency impact is negative by 0.1%, mainly due to the pound sterling. The positive scope effect of 0.2% is due to the acquisition of Médoucine and its integration into the accounts as of May 1, 2026.