

## PRESS RELEASE

Quarterly financial information as of March 31, 2026  
IFRS - Regulated information - Not audited

### Cegedim: Like-for-like revenues fell 0.8% in the first quarter of 2026

- First-quarter revenues of €159.6 million, down €1.7 million or -1.0% on a reported basis
- No impact on full-year outlook of like-for-like growth above 2%

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

#### Revenue

in millions of euros	First quarter		Change 2026 / 2025	
	Q1 2026	Q1 2025	Reported	Like-for-like <sup>(1)(2)</sup>
Health & Provident Insurance	41.6	41.5	+0.3%	+0.5%
Business Services	48.0	46.6	+3.1%	+3.2%
Healthcare Professionals	32.1	33.0	-2.7%	-2.2%
Data & Marketing	30.2	29.9	+1.1%	+1.1%
Cloud & Support	7.7	10.3	-25.4%	-25.2%
<b>Cegedim</b>	<b>159.6</b>	<b>161.3</b>	<b>-1.0%</b>	<b>-0.8%</b>

Cegedim's consolidated first quarter 2026 revenues came to €159.6 million, down €1.7 million or -1.0% as reported and -0.8% like for like<sup>(2)</sup> compared with the same period in 2025. As anticipated, Cloud & Support revenues fell €2.6 million. The biggest contributors to quarterly growth were international subsidiaries in the [Health & Provident Insurance](#) and [Healthcare professionals](#) business units, and Business Services activities in France ([HR](#) and [e-business](#)).

#### Analysis of business trends by Business Unit

- **Health & Provident Insurance**

Health & Provident Insurance in millions of euros	First quarter		Change 2026 / 2025	
	Q1 2026	Q1 2025	Reported	Like-for-like <sup>(1)</sup>
Software	15.3	15.6	-1.9%	-1.5%
Third-party payer	11.5	10.7	+7.4%	+7.4%
BPO	14.8	15.2	-2.5%	-2.5%
<b>Health &amp; Provident Insurance</b>	<b>41.6</b>	<b>41.5</b>	<b>+0.3%</b>	<b>+0.5%</b>

The [software](#) business in the UK reported robust growth in the first quarter, which was offset by a slight drop in project-based revenue in France. Because project-based business is non-recurring, fluctuations in revenue from one quarter to the next do not jeopardize full-year projections.

<sup>(1)</sup> At constant scope and exchange rates.

<sup>(2)</sup> The negative currency impact of 0.2% was mainly due to the pound sterling. There were no acquisitions or divestments.

*Third-party payer* revenue continued the growth seen in recent quarters, with a boost from the start of work for a new client on January 1.

A decrease in the number of beneficiaries managed by its clients caused *BPO* revenue to fall 2.5%.

- **Business Services**

Business Services	First quarter		Change 2026 / 2025	
	Q1 2026	Q1 2025	Reported	Like-for-like <sup>(1)</sup>
<i>in millions of euros</i>				
HR software	24.5	23.8	+3.0%	+3.0%
E-business	17.4	16.9	+3.0%	+3.4%
BPO	6.1	5.9	+3.5%	+3.5%
<b>Business Services</b>	<b>48.0</b>	<b>46.6</b>	<b>+3.1%</b>	<b>+3.2%</b>

Every part of the Business Services segment performed well in the first quarter. The unit is seeing a positive impact from starting up *HR* contracts won in 2025, accelerating momentum in *e-business* as companies affected by the first round of e-invoicing reform in September 2026 start to implement the required changes, and the start of business with new *BPO* clients.

- **Healthcare professionals**

Business Services	First quarter		Change 2026 / 2025	
	Q1 2026	Q1 2025	Reported	Like-for-like <sup>(1)</sup>
<i>in millions of euros</i>				
Cegedim Santé	18.7	18.9	-1.0%	-1.0%
Doctors ex. France	3.7	3.6	+4.0%	+4.4%
Pharmacists	9.7	10.5	-8.0%	-6.7%
<b>Healthcare Professionals</b>	<b>32.1</b>	<b>33.0</b>	<b>-2.7%</b>	<b>-2.2%</b>

*Cegedim Santé* revenue was virtually stable over the first quarter. Legacy solutions were down slightly because they are more exposed to competition, while the *Maiia* suite and *Claude Bernard* database continued to grow.

*Doctor software ex. France* got a boost from Spain, which has been posting dynamic growth since 2025, having won two large-scale projects last year. The new product for Belgium also started to gain traction.

Revenue with *pharmacists* fell over the quarter, -8.0% as reported and -6.7% like for like. The main culprit was France—because sales calls were paused during the 2025 restructuring—whereas the UK continued the upward trend that began in late 2025.

- **Data & Marketing**

Data & Marketing	First quarter		Change 2026 / 2025	
	Q1 2026	Q1 2025	Reported	Like-for-like <sup>(1)</sup>
<i>in millions of euros</i>				
Data	13.6	13.8	-1.3%	-1.2%
Marketing	16.6	16.1	+3.1%	+1.7%
<b>Data &amp; Marketing</b>	<b>30.2</b>	<b>29.9</b>	<b>+1.1%</b>	<b>+0.4%</b>

*Data* revenue was virtually stable over the first quarter owing to contrasting trends over the past several months, with France on the rise and more challenging business abroad.

In *Marketing*, ads in pharmacies posted growth over the quarter, notably thanks to initial sales by the new Spanish subsidiary, *C-Media España*.

<sup>(1)</sup> At constant scope and exchange rates.

- **Cloud & Support**

Cloud & Support	First quarter		Change 2026 / 2025	
	Q1 2026	Q1 2025	Reported	Like-for-like <sup>(1)</sup>
<i>in millions of euros</i>				
<b>Cloud &amp; Support</b>	<b>7.7</b>	<b>10.3</b>	<b>-25.4%</b>	<b>-25.2%</b>

*Cloud & Support* division revenue was down 25.4% in the first quarter on a reported basis and down 25.2% like for like. This trend, fully anticipated in Cegedim's budget, is attributable to the end of a significant outsourcing contract combined with a demanding comparison with a strong trading period in the first quarter of 2025.

### **Q1 2026 highlights and significant events post March 31, 2026**

To the best of the company's knowledge, there were no events or changes that would materially alter the Group's financial situation.

### **Outlook**

Based on the currently available information, the Group expects 2026 like-for-like<sup>(1)</sup> revenue growth to be above 2% relative to 2025. Adjusted operating income<sup>(2)</sup> should continue to improve substantially.

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

The Q1 2026 revenue presentation is available at:  
<https://www.cegedim.fr/documentation/Pages/presentation.aspx>

### **Financial calendar**

<b>2026</b>	<b>June 12</b> at 9:30 am	Shareholders' general meeting
	<b>July 23</b> after the close	H1 2026 revenue
	<b>September 24</b> after the close	H1 2026 results
	<b>September 25</b> at 10:00 am	SFAF meeting
	<b>October 22</b> after the close	Q3 2026 revenue

Financial calendar: <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 April 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 filled with the AMF on April 17, 2026, under number D.26- 0260.

(1) At constant scope and exchange rates.

(2) Alternative performance indicator See pages 117-120 of the 2025 Universal Registration Document.

**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](http://www.cegedim.fr)

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**Aude Balleydier**  
**Cegedim**  
Media Relations  
and Communications Manager  
Tel.: +33 (0)1 49 09 68 81  
[aude.balleydier@cegedim.fr](mailto:aude.balleydier@cegedim.fr)

**Damien Buffet**  
**Cegedim**  
Head of Financial  
Communication  
Tel.: +33 (0)7 64 63 55 73  
[damien.buffet@cegedim.com](mailto:damien.buffet@cegedim.com)

**Jérémy Loncle**  
**Mantu Agency**  
Media Relations Consultant  
Tel.: +33 (0)6 98 90 84 29  
[jeremy.loncle@mantu.com](mailto:jeremy.loncle@mantu.com)



## Annexes

### Revenue breakdown by quarter and Business Unit

- Year 2026

<i>in millions of euros</i>	Q1	Total
Health & Provident Insurance	41.6	41.6
Business Services	48.0	48.0
Healthcare Professionals	32.1	32.1
Data & Marketing	20.2	20.2
Cloud & Support	7.7	7.7
<b>Consolidated Group revenue</b>	<b>159.6</b>	<b>159.6</b>

- Year 2025

<i>in millions of euros</i>	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	33.1	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
<b>Consolidated Group revenue</b>	<b>161.3</b>	<b>161.2</b>	<b>153.7</b>	<b>173.0</b>	<b>649.2</b>

### Revenue breakdown by geographic zone, currency and BU at March 31, 2026

<i>as a % of consolidated revenues</i>	Geographic zone			Currency		
	France	EMEA ex. France	Americas	Euro	GBP	Other
Health & Provident Insurance	94.4%	5.6%	0.0%	94.4%	5.6%	0.0%
Business Services	94.9%	5.1%	0.0%	96.4%	3.5%	0.1%
Healthcare Professionals	74.9%	24.9%	0.2%	84.4%	11.3%	4.3%
Data & Marketing	97.8%	2.2%	0.0%	98.5%	0.0%	1.5%
Cloud & Support	99.7%	0.3%	0.0%	99.8%	0.0%	0.2%
<b>Cegedim</b>	<b>91.5%</b>	<b>8.4%</b>	<b>0.1%</b>	<b>94.0%</b>	<b>4.8%</b>	<b>1.2%</b>