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’.
Cegedim at a glance
» Founded in 1969

» An innovative technology and services company in the field of digital data flow management for healthcare ecosystems and B2B, and a business software publisher for healthcare and insurance professionals

» A global company with headquarters in France and a local presence in 11 countries

» Listed on Euronext Paris
Cegedim Key Figures

Revenue FY 2016: €441m
EBITDA FY 2015: €79m
Net Debt Sep. 2016: €216m
Countries: 11
Workforce Dec. 2016: +4,000
Our Presence
Our divisions

Health Insurance, H.R. & e-services

Revenue
€234.7m 55.1% FY 2015

Healthcare Professionals

Revenue
€187.2m 43.9% FY 2015
Cegetim Insurance Solutions

#1 Software and IT in France

#1 Third-Party Payment in France

Cegetim SRH

#2 in France

+50,000 in 2015 Acquisitions of payslips

Cegetim e-business

#1 European Network

+300 million in 2015 Electronic Documents exchanged per year

Cegetim Healthcare Software

#1 UK Pharmacists French, Italian & Spanish Physicians

#2 #3 French Pharmacists UK Physicians
Our Strengths

Leading market positions in each of our divisions

Stable, well-balanced and diversified revenue mix

High barriers to entry

Unique presence in the Healthcare Ecosystem

Recognized portfolio of innovative and integrated solutions

Long-standing shareholder support and experienced management
Our R&D

Capitalized R&D

€29.8m
as of Sep 2016
+52%
change between Sep 2015 and Sep 2016

Revenue on Capitalized R&D Ratio

9.4%
as of Sep 2016
+296 bps
change between Sep 2015 and Sep 2016
Business Model Transformation

2015
Beginning of Cegedim strategic repositioning

2016 – 2017
Group transformation

2018
Full benefit of Group transformation
Well-positioned for the coming years
Business Model Transformation

- Robust IT infrastructure
- Experience of SaaS, BPO and Digital
- Talented and motivated people
- Financial flexibility

- Disposal
- Debt management
- Restatement of financial leases
- Bolt-on acquisition
- Management changes

- Cloud
- Saas
- BPO
- Digital

- Drives more recurring revenue
- Increases customer lifetime value
- Increases addressable market
- Simplifies our business
- Gets us closer to the customer

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## Business Model Transformation
- SaaS / Cloud
- BPO
- Digital

## Market Opportunities
- Significant market opportunities in all of our business

## Financial Policy
- Expand operating margin with strong financial disciplines

### Transformation
- Transformation well under way

### Pursuing Market Leadership
- Pursuing market leadership

### Revenue and Employees
- Revenue
- Employees

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• **New Management Team** at Healthcare Professionals in US, UK and France

» Increased investment in R&D allowed to launch, among others:
  » Pulse Cloud Practice Management for US doctors
  » Smart Rx for French pharmacists,
  » Vision Anywhere for UK doctors
  » Cegedim e-business Full SaaS e-invoicing platform

» **BPO offer expanded for**
  » US doctors: RCM
  » HR Department
  » Health insurance companies: KLESIA and YSTIA
Update on Global Headcount

Workforce Trend

- Jun 15: 3,434
- Dec 15: 3,721
- Dec 16: 4,074

A: Nightingale acquisition
B: Futuramedia acquisition
A sustainable business model

Cegecum contributes to develop business

Demand for Cegecum's products and services

Global Macro Trend

- E-health
- Interconnectivity
- Digitalization
- Outsourcing

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Drivers

Regulatory

Economy

Demography

Consumer

Technology

Improve Population Health, focus on cost and quality
Majority of the portfolio is aimed at growth

<table>
<thead>
<tr>
<th>Insurance Solutions</th>
<th>Cegelem</th>
<th>Cegelem SRH</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regulation</td>
<td>Digital</td>
<td>SaaS</td>
</tr>
<tr>
<td>BPO, Digital</td>
<td>Regulation</td>
<td>BPO</td>
</tr>
<tr>
<td>Digital media</td>
<td>Data</td>
<td>Pharmacists</td>
</tr>
<tr>
<td>Digital</td>
<td>Real world evidence in real time</td>
<td>SaaS</td>
</tr>
<tr>
<td>Acquisition</td>
<td></td>
<td>Innovation</td>
</tr>
</tbody>
</table>

Cegelease

- Significant opportunities

Paramedics

- Growing market
- Digital

GPs

- Regulation
- Medical software, SaaS
Finance:
It is all about performance
FY 2016 Revenue
FY-16 Revenue Highlights

- The business model transformation initiated in fall 2015 is beginning to pay off
- L-f-L revenue growth exceeds guidance
- L-f-L growth at the Health insurance, HR and e-services division picked up yet again in Q4
- Healthcare Professionals division declined by 4.2% in Q4

Cegecoll Group

<table>
<thead>
<tr>
<th>FY 2016 Revenue</th>
<th>Q1 16</th>
<th>Q2 16</th>
<th>Q3 16</th>
<th>Q4 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>€440.8m</td>
<td>+4.8%</td>
<td>+2.4%</td>
<td>+4.9%</td>
<td>+5.4%</td>
</tr>
<tr>
<td>+4.4% L-f-L growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Health Insurance, HR & e-services

<table>
<thead>
<tr>
<th>FY 2016 Revenue</th>
<th>Q1 16</th>
<th>Q2 16</th>
<th>Q3 16</th>
<th>Q4 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>€262.3m</td>
<td>+8.7%</td>
<td>+10.3%</td>
<td>+9.5%</td>
<td>+13.0%</td>
</tr>
<tr>
<td>+10.5% L-f-L growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Healthcare professionals

<table>
<thead>
<tr>
<th>FY 2016 Revenue</th>
<th>Q1 16</th>
<th>Q2 16</th>
<th>Q3 16</th>
<th>Q4 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>€175.2m</td>
<td>+0.5%</td>
<td>(6.3)%</td>
<td>(0.7)%</td>
<td>(4.2)%</td>
</tr>
<tr>
<td>(2.8)% L-f-L growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Activities not allocated division’s revenue came to €3.3 million in 2016
Q4 2016 revenue

5.4% L-f-L  
2.7% reported

Q4 2016 revenue growth

<table>
<thead>
<tr>
<th>Activity</th>
<th>Q4 15</th>
<th>Q4 16</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance, HR &amp; e-services</td>
<td>€119.3m</td>
<td>€119.3m</td>
<td>+12.5%</td>
</tr>
<tr>
<td>Healthcare professionals</td>
<td>(2.6)%</td>
<td>(9.9)%</td>
<td>n.s.</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>0.0%</td>
<td>0.0%</td>
<td>n.s.</td>
</tr>
</tbody>
</table>

Revenue growth

Growth by activity
### FY 2016 revenue growth

<table>
<thead>
<tr>
<th>Activity</th>
<th>FY 15</th>
<th>L-f-L</th>
<th>Forex</th>
<th>Structure</th>
<th>FY 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance, HR &amp; e-services</td>
<td>€426.2m</td>
<td>+11.8%</td>
<td></td>
<td></td>
<td>€440.8m</td>
</tr>
<tr>
<td>Healthcare professionals</td>
<td></td>
<td></td>
<td>(6.4)%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Activities not allocated</td>
<td></td>
<td></td>
<td>n.s.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Revenue growth**

**Growth by activity**

- **FY 2016 revenue**
  - **4.4% L-f-L**
  - **3.4% reported**

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Double-digit growth at BPO business for health insurance companies (iGestion)
Robust growth in the third-party flow management activity
Fine performance in software and services devoted to health insurance companies despite the impact of transitioning to SaaS
Excellent momentum at Cegedim e-business and strong acceleration in Q4
Double-digit growth at Cegedim SRH
(2.8)% L-f-L report on FY 2016 revenue growth

Revenue breakdown by geography

- **Americas** 8.6%
- **EMEA** exc. France 32.4%
- **France** 58.9%

Revenue growth

- **Q1 16** +0.5%
- **Q2 16** (6.3)%
- **Q3 16** (0.7)%
- **Q4 16** (4.2)%

Comments

- Decline in revenue was due to:
  - Transition to cloud-based offerings
  - New SaaS offering to UK doctors in January 2017
  - New SaaS offering for French pharmacists in September 2016

- These performances were partially offset by:
  - Double-digit growth at Pulse
  - Robust growth in products and services designed for physical therapists and nurses in France
  - Double-digit growth at Cegelease
Potential impact of Brexit

In 2015, the UK represented

15.1% Of consolidated Group revenue
19.2% Of consolidated Group EBIT

- Cegedim operates in the UK in local currency, as it does in all the countries where it operates.
- No major European health program at work in the UK.

Thus, the impact on the consolidated Group EBIT margin should be marginal
Explanation of the revision of 2016 EBITDA guidance

- Cegedim’s management has appointed a new CEO in the US
- Change its approach to two disputes with customers in the US
- These changes resulted in the Group signing agreements that led to a conversion of receivables into a significant loss in 2016.
- Because this loss can’t be classified as a special item under IFRS, the EBITDA target will not be met in 2016

(1) These projections are publicly disclosed on January 26, 2017. The fact that Cegedim include these projections in this presentation should not be taken to mean that these projections continue to be our projections as of any subsequent date. Please refer to point 3.7 “Outlook” in our 2015 Registration Document and point 2.6 “Outlook” page 34 in our Q3 2016 Interim Financial Report.
The business model transformation is well under way, so growth momentum is expected to pick up in 2017 and lead to improving profitability in the future.

We expect to see the full impact of the transformation in 2018.

The Group meets all its bank covenants as of December 2016.
Historical Performance
P&L review

<table>
<thead>
<tr>
<th>In € million</th>
<th>Sep.16</th>
<th>Sep.15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>318.3</td>
<td>306.9</td>
<td>+3.7%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td>12.7%</td>
<td>17.0%</td>
<td>(22.4)%</td>
</tr>
<tr>
<td><strong>D&amp;A</strong></td>
<td>(25.3)</td>
<td>(22.4)</td>
<td>+12.7%</td>
</tr>
<tr>
<td><strong>EBIT before special items</strong></td>
<td></td>
<td></td>
<td>(48.9)%</td>
</tr>
<tr>
<td>Margin</td>
<td>4.8%</td>
<td>9.7%</td>
<td>(493)bps</td>
</tr>
<tr>
<td>Special items</td>
<td>(5.7)</td>
<td>(5.0)</td>
<td>+14.3%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>9.6</td>
<td>24.8</td>
<td>(61.6)%</td>
</tr>
<tr>
<td>Margin</td>
<td>3.0%</td>
<td>8.1%</td>
<td>(510)bps</td>
</tr>
<tr>
<td>Cost of net financial debt</td>
<td>(25.2)</td>
<td>(32.7)</td>
<td>(22.9)%</td>
</tr>
<tr>
<td>Total Taxes</td>
<td>(1.4)</td>
<td>(2.5)</td>
<td>(42.8)%</td>
</tr>
<tr>
<td><strong>Earnings from continuing activities</strong></td>
<td><strong>(15.5)</strong></td>
<td><strong>(9.0)</strong></td>
<td>(72.9)%</td>
</tr>
<tr>
<td>Earnings from discontinuing activities</td>
<td>(1.2)</td>
<td>32.2</td>
<td>n.m.</td>
</tr>
<tr>
<td>Net earnings</td>
<td>(16.8)</td>
<td>23.2</td>
<td>n.m.</td>
</tr>
<tr>
<td><strong>Earnings before special items per share</strong></td>
<td>(0.7)</td>
<td>(0.3)</td>
<td>n.m.</td>
</tr>
</tbody>
</table>
### P&L Review

**Robust revenue growth on l·f·l on 2016**

<table>
<thead>
<tr>
<th>Revenue growth l·f·l yoy</th>
<th>FY-15</th>
<th>Q1-16</th>
<th>Q2-16</th>
<th>Q3-16</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>4.4%</td>
<td>8.7%</td>
<td>10.3%</td>
<td>9.5%</td>
<td>9.5%</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>(4.8)%</td>
<td>0.5%</td>
<td>(6.3)%</td>
<td>(0.7)%</td>
<td>(2.3)%</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>7.8%</td>
<td>n.m.</td>
<td>n.m.</td>
<td>n.m.</td>
<td>(15.4)%</td>
</tr>
<tr>
<td>Group</td>
<td>0.2%</td>
<td>4.8%</td>
<td>2.4%</td>
<td>4.9%</td>
<td>4.0%</td>
</tr>
</tbody>
</table>
P&L Review

Well diversified revenue sources

- Strong visibility across direct revenues streams
- Long-term contracts
- High retention rates in all business divisions
## P&L Review

Margin improved in Q3-16

<table>
<thead>
<tr>
<th>EBITDA margin</th>
<th>FY-15</th>
<th>9M-15</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>19.8%</td>
<td>18.0%</td>
<td>14.5%</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>16.0%</td>
<td>15.8%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>n.m.</td>
<td>n.m.</td>
<td>n.m.</td>
</tr>
<tr>
<td><strong>Group</strong></td>
<td>18.4%</td>
<td>17.0%</td>
<td>12.7%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EBITDA margin</th>
<th>6M-16</th>
<th>Q3-16</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>14.3%</td>
<td>14.8%</td>
<td>14.5%</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>8.3%</td>
<td>11.4%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>n.m.</td>
<td>n.m.</td>
<td>n.m.</td>
</tr>
<tr>
<td><strong>Group</strong></td>
<td>11.9%</td>
<td>14.5%</td>
<td>12.7%</td>
</tr>
</tbody>
</table>
P&L Review

EBITDA bridge over first 9M of 2016
Amortization of R&D increased by €2.9m

<table>
<thead>
<tr>
<th>In € million</th>
<th>FY-15</th>
<th>9M-15</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>D&amp;A</td>
<td>(30.4)</td>
<td>(22.4)</td>
<td>(25.3)</td>
</tr>
</tbody>
</table>
## P&L Review

**Impact from EBITDA and D&A**

<table>
<thead>
<tr>
<th></th>
<th>In € million</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY-15</strong></td>
<td><strong>9M-15</strong></td>
</tr>
<tr>
<td><strong>EBIT before special items</strong></td>
<td>48.1</td>
</tr>
</tbody>
</table>

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P&L Review

Increased mainly due to the increase in restructuring costs

<table>
<thead>
<tr>
<th></th>
<th>FY-15</th>
<th>9M-15</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>In € million</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Items</td>
<td>(6.7)</td>
<td>(5.0)</td>
<td>(5.7)</td>
</tr>
</tbody>
</table>

Revenue, EBITDA, D&A, EBIT b.s.i., Special items, EBIT, Cost of debt, Total Taxes, Net earnings, Earnings per share.
P&L Review

Impact from EBITDA, D&A and special items

<table>
<thead>
<tr>
<th>In € million</th>
<th>FY-15</th>
<th>9M-15</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>41.4</td>
<td>24.8</td>
<td>9.6</td>
</tr>
</tbody>
</table>
P&L Review

Cost of net debt fell considerably

<table>
<thead>
<tr>
<th></th>
<th>FY-15</th>
<th>Q1-16</th>
<th>Q2-16</th>
<th>Q3-16</th>
<th>9M-16</th>
<th>FY-17e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest expenses and others</td>
<td>(40.8)</td>
<td>(7.2)</td>
<td>(0.7)</td>
<td>(1.4)</td>
<td>(9.3)</td>
<td>≈ (5.0)</td>
</tr>
<tr>
<td>Premium paid (1)</td>
<td>—</td>
<td>(15.9)</td>
<td>—</td>
<td>—</td>
<td>(15.9)</td>
<td>—</td>
</tr>
<tr>
<td>Cost of net financial debt</td>
<td>(40.8)</td>
<td>(23.2)</td>
<td>(0.7)</td>
<td>(1.4)</td>
<td>(25.2)</td>
<td>≈ (5.0)</td>
</tr>
</tbody>
</table>

(1) Premium paid for the total redemption of the 6.75% bond maturing in 2020
# P&L Review

Impact from deferred taxes

<table>
<thead>
<tr>
<th></th>
<th>FY-15</th>
<th>9M-15</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Taxes</strong></td>
<td>17.6</td>
<td>(2.5)</td>
<td>(1.4)</td>
</tr>
</tbody>
</table>

Revenue
EBITDA
D&A
EBIT b.s.i.
Special items
EBIT
Cost of debt
Net earnings
Earnings per share

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## P&L Review

### Impact from taxes and activities sold

<table>
<thead>
<tr>
<th></th>
<th>FY-15</th>
<th>9M-15</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>D&amp;A</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBIT b.s.i.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Special items</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cost of debt</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Taxes</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Earnings from continuing activities</strong></td>
<td>19.5</td>
<td>(9.0)</td>
<td>(15.5)</td>
</tr>
<tr>
<td><strong>Earnings from activities sold</strong></td>
<td>47.5</td>
<td>32.2</td>
<td>(1.2)</td>
</tr>
<tr>
<td><strong>Earnings</strong></td>
<td>67.0</td>
<td>23.2</td>
<td>(16.8)</td>
</tr>
</tbody>
</table>
P&L Review

Negative EPS from cost of net debt

<table>
<thead>
<tr>
<th></th>
<th>FY-15</th>
<th>9M-15</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS from continuing activities</td>
<td>1.6</td>
<td>(0.3)</td>
<td>(0.7)</td>
</tr>
</tbody>
</table>

Revenue
EBITDA
D&A
EBIT b.s.i.
Special items
EBIT
Cost of debt
Total Taxes
Net earnings
Earnings per share
### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>Sep.16</th>
<th>Dec.15</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td>183.8</td>
<td>188.5</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>237.7</td>
<td>223.7</td>
</tr>
<tr>
<td><strong>Cash &amp; Cash equivalent</strong></td>
<td>9.1</td>
<td>231.3</td>
</tr>
<tr>
<td>Other current assets</td>
<td>228.5</td>
<td>220.0</td>
</tr>
<tr>
<td>Assets held for sale</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>659.9</td>
<td>864.3</td>
</tr>
<tr>
<td><strong>Shareholders equity &amp; liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shareholder equity</td>
<td>195.4</td>
<td>228.1</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>47.9</td>
<td>44.3</td>
</tr>
<tr>
<td><strong>Financial debt</strong></td>
<td>224.8</td>
<td>398.9</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>190.9</td>
<td>189.1</td>
</tr>
<tr>
<td>Liabilities of activities held for sale</td>
<td>1.0</td>
<td>3.8</td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td>659.9</td>
<td>864.3</td>
</tr>
</tbody>
</table>

Impact from the redemption of the 6.75% bond maturing in 2020
Net Debt Situation

(1) Expected earn-out on Activus, Nightingales and Webstar
(2) Paid for the total redemption of the 6.75% bond maturing in 2020
S&P Rating assessed on April 28, 2016

Credit rating

BB

stable outlook

Maturity profile

- Shareholder Loan
- RCF

- **RCF**: €200m due 2021, €169m drawn at Sept 30, 2016
- **Shareholder Loan**: €45m due 2021
Cegedim and the financial market
Analyst coverage.
- Kepler Cheuvreux
  Benjamin Terdjman
- Gilbert Dupont
  Guillaume Cuvillier
- Société Générale
  Patrick Jousseaume

Entreprise value trend

<table>
<thead>
<tr>
<th>Sep. 15</th>
<th>Dec. 15</th>
<th>Mar. 16</th>
<th>Jun. 16</th>
<th>Sep. 16</th>
<th>Dec. 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>671.5</td>
<td>615.5</td>
<td>566.3</td>
<td>601.1</td>
<td>558.5</td>
<td>582.3*</td>
</tr>
</tbody>
</table>

* Considering the September 30, 2016 net debt situation

- FCB: 52.7%
- BPI: 15.0%
- USA: 29%
- France: 34%
- UK: 33%
- Others: 4%
- Others: 4%
- Free float: 32.2%
- Cegedim: 0.2%

Source: IPREO Data on Sept. 26, 2016
We welcome your questions and comments

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