

PRESS RELEASE

Quarterly financial information as of September 30, 2021
IFRS - Regulated information - Not audited

Cegedim: Robust growth continued in 3Q 2021

- Over the first nine months of 2021, revenues totaled €376 million
- +4.0% like-for-like⁽¹⁾ growth in the third quarter of 2021
- +5.5% like-for-like⁽¹⁾ growth over the first nine months of 2021

Boulogne-Billancourt, France, October 28, 2021, after the market close

"Building on an excellent first six months, Cegedim had a good third quarter, with revenues up 5.0%. As the world gradually emerges from the public health crisis, the Group is confident that the current growth will continue.

More than ever, we are investing to ensure profitable long-term growth. For example, our investment in Cegedim Santé is allowing us to respond to new public health challenges. And the Group is also adapting its Governance to the challenges of long-term value creation by forming an ESG Committee to focus on environmental, social, and governance issues."

Laurent Labrune – Cegedim Deputy Managing Director

Cegedim generated consolidated 3Q revenues of €124.8 million, an increase of 5.0% as reported and 4.0% like for like⁽¹⁾ compared with the same period in 2020. Over the first nine months of 2021, consolidated revenues of €376 million represented year-on-year growth of 5.9% as reported and 5.5% like for like⁽¹⁾.

Revenue

in € millions	9 months		Change 9M 2021 / 2020	
	2021	2020	Reported	LFL ⁽³⁾
Software & Services	211.5	201.7	+4.9%	+4.2%
Flow	61.5	57.4	+7.2%	+7.1%
Data & Marketing	66.5	57.5	+15.8%	+15.8%
BPO	34.4	35.9	(4.3)%	(4.3)%
Corporate and others	2.0	2.7	(23.9)%	(23.9)%
Cegedim	376.0	355.1	+5.9%	+5.5%

Analysis of business trends by division

- **Software & Services**

Over the first nine months of 2021, the division's reported revenues rose 4.2% like for like⁽¹⁾ compared with a year earlier to €211.5 million, almost matching the pace of growth in the first half.

Revenues got a boost from stronger growth in computerization activities for health insurers, bolstered by the resumption of project-based business, among other factors. While projects are resuming, they are having to take into consideration clients' work-from-home arrangements, which are less conducive to change management.

Cegedim Santé is experiencing solid momentum, and *Maiia*, the appointment scheduling and teleconsultation business, doubled its revenues over the first nine months of 2021 compared with 2020. Lastly, the HR management outsourcing activity is also on the right track.

(1) At constant scope and exchange rates.

(2) At constant scope and exchange rates. The positive currency impact of 0.2% was mainly due to the pound sterling. The positive scope effect of 0.2% was attributable to the first-time consolidation of new acquisitions *Médimust* and *Kobus Tech*.

- **Flow**

Over the first nine months of 2021, the division's reported revenues rose 7.1% year on year and like for like⁽¹⁾, to €61.5 million.

Process digitalization and data exchange experienced growth across all sectors and began delivering several projects awarded in the first half of 2021.

People in France reduced their use of the healthcare system early in the year because of public health restrictions, which put a crimp on healthcare flow business related to reimbursements.

- **Data & Marketing**

Over the first nine months of 2021, revenues rose 15.8% like for like⁽¹⁾ compared with 9M 2020 to €66.5 million.

Data activities experienced strong growth against the backdrop of the pandemic. In July, *Cegedim* rolled out its real-world database in the Italian market.

On the back of very strong growth in the third quarter, digital communications for pharmacies in France posted a 9M 2021 performance on a par with its showing over the same period in 2019. *Futuramedia*, a digital communication solutions expert, is rolling out its offering in UK pharmacies.

- **BPO**

Over the first nine months of 2021, the division's revenues came to €34.4 million, down 4.3% like for like⁽¹⁾ compared with the same period in 2020. The trend over nine months was in line with the H1 2021 trend.

A significant portion of this division's business is providing services for insurance companies and mutual insurance providers, so it took a hit from public health restrictions due to the Covid-19 pandemic that caused people in France to reduce their use of the healthcare system.

- **Corporate and others**

Over the first nine months of 2021, the division's revenues came to €2.0 million, down 23.9% like for like⁽¹⁾ compared with the same period in 2020.

Highlights

Other than the items cited above, to the best of the Company's knowledge, there were no events or changes during the period liable to materially affect the Group's financial situation.

Significant transactions and events post September 30, 2021

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

Outlook

As noted on September 16, Cegedim expects like-for-like⁽¹⁾ revenue growth of 3% to 5% and recurring operating income⁽¹⁾ of around 4%.

These targets may need to be revised if the Covid-19 crisis causes a severe tightening of public health restrictions in Europe after this press release is issued.

The Group does not expect to make any significant acquisitions in 2021. And lastly, the group does not provide earnings estimates or forecasts.

The Audit Committee met on October 27, 2021. The Board of Directors, chaired by Jean-Claude Labrune, met on October 28, 2021.

⁽¹⁾ At constant scope and exchange rates.

2021 Financial calendar

WEBCAST ON OCTOBER 28, 2021 AT 6:15 PM (PARIS TIME)

The webcast is available at: www.cegedim.com/webcast

The 9M 2021 revenues presentation is available at:

- On the website: <https://www.cegedim.com/finance/documentation/Pages/presentations.aspx>
- And on the Cegedim IR smartphone app, available at <https://www.cegedim.com/finance/profile/Pages/cegedimir.aspx>

2022 Financial calendar

2022	January 27 after the close	FY 2021 revenues
	March 24 , after the close	FY 2021 results
	April 28 , after the close	1Q 2022 revenues
	June 17 at 9:30 pm CET	Shareholders' meeting

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. It was sent to Cegedim's authorized distributor on October 28, 2021, 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 2020 Universal Registration Document filled with the AMF on April 16, 2021 under number D.21-0320.

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 more than 5,300 people in more than 10 countries and generated revenue of close to €500 million in 2020.

Cegedim SA is listed in Paris (EURONEXT: CGM).

To learn more, please visit: www.cegedim.fr

And follow Cegedim on Twitter: [@CegedimGroup](https://twitter.com/CegedimGroup), [LinkedIn](https://www.linkedin.com/company/cegedim) and [Facebook](https://www.facebook.com/cegedim).

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Annexes

Breakdown of revenue by quarter and division

- Year 2021

<i>in € thousands</i>	Q1	Q2	Q3	Q4	Total
Software & services	68.8	71.4	71.3		211.5
Flow	21.0	20.7	19.8		61.5
Data & Marketing	19.9	24.8	21.8		66.5
BPO	11.7	11.2	11.4		34.4
Corporate and others	1.0	0.5	0.5		2.0
Consolidated Group revenue	122.5	128.7	124.8		376.0

- Year 2020

<i>in € thousands</i>	Q1	Q2	Q3	Q4	Total
Software & services	69.1	64.4	68.0	75.5	277.2
Flow	20.4	18.0	19.0	22.0	79.4
Data & Marketing	18.9	19.6	19.0	30.3	87.8
BPO	12.3	11.6	12.0	13.0	48.9
Corporate and others	0.9	0.9	1.0	1.0	3.6
Consolidated Group revenue	121.5	114.7	118.9	141.8	496.9

Breakdown of revenue by geographic zone and division as of September 30, 2021

<i>as a % of consolidated revenues</i>	France	EMEA ex. France	Americas
Software & services	81.4%	18.5%	0.1%
Flow	93.6%	6.4%	0.0%
Data & Marketing	97.2%	2.8%	0.0%
BPO	100.0%	0.0%	0.0%
Corporate and others	99.5%	0.5%	0.0%
CeGEDIM	88.0%	11.9%	0.1%

Breakdown of revenue by currency and division as of September 30, 2021

<i>as a % of consolidated revenues</i>	Euro	GBP	Others
Software & services	84.4%	13.7%	1.9%
Flow	96.6%	3.4%	0.0%
Data & Marketing	97.2%	0.0%	2.8%
BPO	100.0%	0.0%	0.0%
Corporate and others	100.0%	0.0%	0.0%
CeGEDIM	90.1%	8.3%	1.6%

9M 2021 Revenue by sector

in € millions	9 months			
	2021	2020	LFL change ⁽¹⁾	Reported chg.
Health insurance, HR and e-services	264.3	241.2	+9.5%	+9.6%
Healthcare professionals	109.6	111.3	(2.5)%	(1.5)%
Corporate and others	2.0	2.7	(23.9)%	(23.9)%
Cegedim	376.0	355.1	+5.5%	+5.9%

(1) At constant scope and exchange rates.

Sector / division comparison

in € millions	9M 2021			
	Health insurance, HR and e-services	Healthcare professionals	Corporate and others	Total
Software & services	101.9	109.6	-	211.5
Flow	61.5	-	-	61.5
Data & Marketing	66.5	-	-	66.5
BPO	34.4	-	-	34.4
Corporate and others	-	-	2.0	2.0
Total	264.3	109.6	2.0	376.0

3Q 2021 Revenue by division

in € millions	3Q		Change 3Q 2021 / 2020	
	2021	2020	Reported	LFL ⁽²⁾
Software & Services	71.3	68.0	+4.9%	+3.3%
Flow	19.8	19.0	+4.1%	+3.9%
Data & Marketing	21.8	19.0	+14.4%	+14.5%
BPO	11.4	12.0	(4.5)%	(4.5)%
Corporate and others	0.5	1.0	(44.2)%	(44.2)%
Cegedim	124.8	118.9	+5.0%	+4.0%

(2) At constant scope and exchange rates. The positive currency impact of 0.6% was mainly due to the pound sterling. The positive scope effect of 0.4% was attributable to the first-time consolidation of new acquisitions *Médimust* and *Kobus Tech*.