

Quarterly Financial Information as of September 30, 2013
IFRS – Regulated Information – Not audited

Cegedim: The third quarter benefited from orders postponed in Q2, as announced.

- Like-for-like* revenues rose 4.7% in the third quarter
- All divisions posted like-for-like* growth in the third quarter
- The Group reiterates its target for 2013 of growth in the operating margin from continuing operations

Paris, October 28, 2013 – [Cegedim](#), a global technology and services company specializing in the healthcare field, generated like-for-like* consolidated revenue growth of 4.7% and growth of 1.7% on a reported basis to €211.0 million. Over the first nine months, revenues come to €648.2 million, down 1.9% on a reported basis and 0.5% like for like*.

As announced, the Group's third quarter performance benefited from the postponement of several orders in June at both the [CRM and strategic data](#) division and the [Healthcare professionals](#) division; for its part, the [Insurance and services](#) division continued to step up its growth over the quarter.

All of the divisions contributed to the like-for-like* revenue growth over the third quarter. Over the first nine months, like-for-like* growth at the [Healthcare professionals](#) and [Insurance and services](#) divisions nearly offset the decline at the [CRM and strategic data](#) division.

Having made up the lost ground, as expected, the Group still expects stable revenues in 2013 and a 50 basis point improvement in its operating margin from continuing operations. The Group has significant growth opportunities at all of its divisions.

Amid these tough conditions, Cegedim continues to prioritize innovation and debt reduction, and has maintained its cost-containment efforts.

- **The change in revenues per division for the 3rd quarter is as follows:**

€ thousands	3 rd quarter 2013	3 rd quarter 2012	Q3 2013/2012 change	
			Reported	L-f-L*
CRM and strategic data	108,106	111,113	(2.7%)	1.7%
Healthcare professionals	65,292	62,623	4.3%	6.4%
Insurance and services	37,617	33,848	11.1%	11.1%
Group	211,014	207,584	1.7%	4.7%

* at constant scope and exchange rates

In the third quarter of 2013, *Cegedim* generated consolidated revenues of €211.0 million, up 1.7% on a reported basis and 4.7% like for like* compared with the same period in 2012. Acquisitions had a marginal impact, and the currency impact was negative 3.1%.

- **The change in revenues per division over 9 months is as follows:**

€ thousands	9M 2013	9M 2012	9M 2013/2012 change	
			Reported	L-f-L*
CRM and strategic data	322,732	348,310	(7.3%)	(4.2%)
Healthcare professionals	210,852	205,768	2.5%	1.9%
Insurance and services	114,659	106,780	7.4%	7.4%
Group	648,243	660,858	(1.9%)	(0.5%)

Over the first nine months of 2013, *Cegedim* generated consolidated revenues of €648.2 million, down 1.9% on a reported basis and 0.5% like for like* compared with the same period in 2012. The net impact of acquisitions and divestments (sale of *Pharmapost* and acquisition of *ASP Line*) was a positive 0.3%, whereas currencies had a negative impact of 1.7%.

Analysis of business trends by division

- **CRM and strategic data**

In the third quarter of 2013, division revenues totaled €108.1 million, down 2.7% on a reported basis. Currencies had a negative impact on revenues of 4.5%, whereas scope effects had a marginal impact. Like-for-like* revenues rose 1.7% over the period.

Nine-month 2013 revenues fell 4.2% on a like-for-like* basis compared with the same period in 2012. Scope effects and currencies made negative contributions of 0.5% and 2.6% respectively.

The *CRM and strategic data* division represented 50% of the Group's consolidated revenues, compared with 53% in the year-earlier period.

Growth in the third quarter was attributable to:

- Catching up on a significant portion of the market research studies postponed in June;
- The start-up of several new CRM projects, despite the pharmaceutical industry's changing model;
- Robust growth in offers linked to the *OneKey* database, notably in China;
- The French "Sunshine Act" taking effect, which will entail certain reporting obligations from October 1, including the release of marketing expenses per healthcare professionals. This positive effect is likely to increase in the next quarter.

The Group continues to pursue its investment policy, which will result in the launch of new products and services in the months ahead.

Management is confident that the second half of 2013 will be more dynamic than in 2012 in terms of order book, new product launches, "Compliance" offerings ramp-up and catching up on market research studies.

- **Healthcare Professionals**

In the third quarter of 2013, division revenues came to €65.3 million, up 4.3% on a reported basis. There was no impact from acquisitions or divestments in Q3. Currencies had a negative impact of 2.1%. Like-for-like* revenues rose 6.4% over the period.

Like-for-like* revenues over the first nine months of 2013 grew by 1.9%. Acquisitions and divestments had a positive impact of 1.7%, whereas currencies had a negative impact of 1.2%.

The *Healthcare professionals* division represented 32% of consolidated Group revenues, compared with 31% in the year-earlier period.

Computerization activities for doctors, physical therapists and nurses are developing nicely in Europe, particularly in France, where healthcare professional software design orders made up lost ground, as expected.

This increase was partly offset by wait-and-see attitude of French pharmacists, notably following negotiations of the healthcare system financing impacting their wages. The UK market was affected by a demanding comparison caused by strong launch of e-prescriptions in early-2012.

Management remains confident that it will meet its 2013 targets.

- **Insurance and services**

In the third quarter of 2013, division revenues came to €37.6 million, up 11.1% on a reported basis and like for like*. Currencies had virtually no impact, and there were no acquisitions or divestments.

Over the first nine months of 2013, sector revenues grew by 7.4% on a reported basis and like for like* compared with the same period in 2012.

The *Insurance and services* division represented 18% of consolidated Group revenues compared with 16% in the year-earlier period.

Like-for-like growth gained speed at the division, at 11.1% in Q3 following respective performances of 3.9% and 7.4% in Q1 and Q2. Furthermore, all of the division's activities contributed to the growth:

- *Cegedim Assurances*, the leading supplier of software and services to the personal insurance sector, as well as third-party payer flow management solutions, posted significant third-quarter growth;
- *Cegedim SRH*, which makes human resources solutions, continues to garner numerous commercial successes, resulting in double-digit growth;
- *Cegedim e-business*, specializing in electronic data flow solutions, is experiencing strong growth stemming in part from the ramp-up of SEPA business.

Management is very confident that it will meet its 2013 targets.

3rd quarter highlights

To the best of the company's knowledge, there were no events or changes of the sort to significantly alter the Group's financial situation during the period.

Cegedim is proud to welcome new Board of Directors member Anne Sophie Herelle, who replaces Nicolas Manardo, permanent representative of Bpifrance. We wish Nicolas Manardo, all the best in his new endeavor.

Significant post-closing transactions and events

To the best of the company's knowledge, there were no subsequent events or changes of the sort to significantly.

Outlook

Cegedim is still working to rein in costs while continuing to prioritize innovation and debt reduction.

In the absence of any major changes in its market trends, the Group still expects stable revenues and reiterates its target of a 50 basis point improvement in the operating margin from continuing operations for 2013.

Financial calendar

The Group will hold a conference call on October 28th, 2013, at 6:15 pm in English (Paris time). The call will be hosted by [Jan Eryk Umiastowski](#), [Cegedim Chief Investment Officer and Head of Investor Relations](#).

A presentation of Cegedim 2013 Q3 Revenue will also be available on the website: <http://www.cegedim.com/finance/documentation/Pages/presentations.aspx>

Contact numbers:

France: +33 (0)1 70 77 09 39

US : +1 866 907 5923

UK and others: +44 (0)20 3367 9455

**No Access Code
Required**

- **November 28, 2013 (after the stock market closes)**
2013 Q3 Results release
- **December 16, 2013 from 2:30pm to 5:00pm (welcome coffee at 2:00pm)**
4th Cegedim Investor Summit
Cegedim Auditorium - 17 rue de l'Ancienne Mairie - Boulogne Billancourt

Additional information

Complete financial information is available on our website: www.cegedim.com/finance.

A presentation on Cegedim's third quarter revenues is also available on the website.

Appendices

- Revenues by division and by quarter[#]:

Figures rounded to the nearest unit
* at constant scope and exchange rates

Year 2013

€ thousands	Q1	Q2	Q3	Q4	Total
CRM and strategic data	104,641	109,985	108,106		322,732
Healthcare professionals	71,032	74,528	65,292		210,852
Insurance and services	37,192	39,850	37,617		114,659
Group	212,865	224,363	211,014		648,243

Year 2012

€ thousands	Q1	Q2	Q3	Q4	Total
CRM and strategic data	111,092	126,105	111,113	139,836	488,145
Healthcare professionals	67,296	75,848	62,623	76,828	282,595
Insurance and services	35,817	37,115	33,848	44,253	151,033
Group	214,205	239,068	207,584	260,916	921,773

- 9 months 2013 revenues by division and by region are as follows:

	France	EMEA ex France	Americas	APAC
CRM and strategic data	33%	35%	23%	9%
Healthcare professionals	70%	26%	4%	0%
Insurance and services	100%	0%	0%	0%
Group	57%	26%	13%	4%

- 9 months 2013 revenues by division and by currency are as follows:

	Euro	USD	GBP	Others
CRM and strategic data	50%	20%	5%	25%
Healthcare professionals	72%	4%	23%	1%
Insurance and services	99%	-	-	1%
Group	66%	11%	10%	13%

• Glossary

EPS: Earnings Per Share is a specific financial indicator defined by the Group as the net profit (loss) for the period divided by the weighted average of the number of shares in circulation.

Revenue at constant exchange rate: when changes in revenue at constant exchange rate are referred to, it means that the impact of exchange rate fluctuations has been excluded. The term, “at constant exchange rate” covers the fluctuation resulting from applying the exchange rates for the preceding period to the current fiscal year, all other factors remaining equal.

Revenue on a like-for-like basis: the effect of changes in scope is corrected by restating the sales for the previous period as follows:

- by removing the portion of sales originating in the entity or the rights acquired for a period identical to the period during which they were held to the current period;
- similarly, when an entity is transferred, the sales for the portion in question in the previous period are eliminated;

Internal growth: internal growth covers growth resulting from the development of an existing contract, particularly due to an increase in rates and/or the volumes distributed or processed, new contracts, acquisitions of assets allocated to a contract or a specific project.

External growth: external growth covers acquisitions during the current fiscal year, as well as those which have had a partial impact on the previous fiscal year, net of sales of entities and/or assets.

EBIT: Earnings Before Interest and Taxes. EBIT corresponds to the net revenue minus operating expenses (such as salaries, social charges, materials, energy, research, services, external services, advertising, etc.). It is the operating income for the Cegedim Group.

EBIT from continuing operations: this is EBIT restated to take account of non-current items, such as losses on tangible and intangible assets, restructuring, etc. It corresponds to the operating income from continuing operations for the Cegedim group.

EBITDA: Earnings before interest, taxes, depreciation and amortization. EBITDA is the term used when amortization or depreciation and revaluations are not taken into account. “D” stands for depreciation of tangible assets (such as buildings, machines or vehicles), while “A” stands for amortization of intangible assets (such as patents, licenses and goodwill). The EBITDA is restated to take account of non-current items, such as losses on tangible and intangible assets, restructuring, etc. It corresponds to the gross operating earnings from continuing operations for the Cegedim Group.

Net Financial Debt: this represents the Company's net debt (non-current and current financial debt, bank loans, debt restated at amortized cost and interest on loans) net of cash and cash equivalents and excluding revaluation of debt derivatives.

Net bank debt: this represents net financial debt less Cegedim's subordinated debt to FCB.

Free cash flow: free cash flow is cash generated, net of the cash part of the following items: (i) changes in working capital requirements, (ii) transactions on equity (changes in capital, dividends paid and received), (iii) capital expenditure net of transfers, (iv) net financial interest paid and (v) taxes paid.

Operating margin: Defined as the ratio of EBIT/revenue.

Operating margin from continuing operations: defined as the ratio of EBIT from continuing operations/revenue

About Cegedim:

Founded in 1969, Cegedim is a global technology and services company specializing in the healthcare field. Cegedim supplies services, technological tools, specialized software, data flow management services and databases. Its offerings are targeted notably at healthcare industries, life sciences companies, healthcare professionals and insurance companies. The world leader in life sciences CRM, Cegedim is also one of the leading suppliers of strategic healthcare industry data. Cegedim employs 8,100 people in more than 80 countries and generated revenue of €922 million in 2012. Cegedim SA is listed in Paris (EURONEXT: CGM).
To learn more, please visit: www.cegedim.com
And follow Cegedim on Twitter: [@CegedimGroup](https://twitter.com/CegedimGroup)

Contacts:

Aude BALLEYDIER
Cegedim
Media Relations

Tel.: +33 (0)1 49 09 68 81
aude.balleydier@cegedim.fr

Jan Eryk UMIASTOWSKI
Cegedim
Chief investment Officer
Investor Relations

Tel.: +33 (0)1 49 09 33 36
investor.relations@cegedim.fr

Guillaume DE CHAMISSO
PrPa Agency
Press Relations

Tel.: +33 (0)1 77 35 60 99
guillaume.dechamisso@prpa.fr