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’.
Makes healthcare business run simply and more efficiently
H1 2013: Key Take Aways

✓ FINANCIAL

• Revenue decreased by €16.1m to €437.2m
• EBITDA decreased by €12.9m to €55.4m
• EBITDA margin decreased to 12.7%
• EBIT increased from €(79.4)m to €21.9m
• Net financial debt increased by €19.5m to €495.1m

✓ KEY FACTS

• Order intake postponed until later in 2013
• Innovation efforts continue
• Positive impact from PIP*
• Cost-containment effort maintained

Target maintained of 50 bps improvement in operating margin

Priority continues to be on debt reduction

* Performance Improvement Plan implemented in 2011 and 2012
H1 2013 Key Figures per Division

**CRM & Strategic Data**
- Revenue: €214.6m
- EBITDA: €9.5m
- 49% of H1 2013 Group Revenue

**Healthcare Professionals**
- Revenue: €145.6m
- EBITDA: €27.7m
- 33% of H1 2013 Group Revenue

**Insurance & Services**
- Revenue: €77.0m
- EBITDA: €18.2m
- 18% of H1 2013 Group Revenue

Order intake postponed in CRM & Strategic Data and Healthcare Professionals divisions.
Management remains confident that H2 will be more robust.
At the Heart of the Healthcare Industry

Data, Software and IT Services Provider for the Healthcare Industry
## Strong Presence along the Healthcare Value Chain

### CRM & strategic data
- CRM Licence
- CRM Skills
- Database
- Strategic Data
- Market Research
- Compliance

### Healthcare Professionals
- Decision Software
- Pharmacist Software
- Leasing

### Insurance
- Claim
- Healthcare
- Insurance
- Solutions

### Services
- Integration
- Services
- e-business
- CRM

### Competitors

- Solutions are siloed and focused on specific segments
- Unique presence in the healthcare industry
- Superior insight and understanding of the environment
- Significant competitive advantage to providing integrated solutions
3 Divisions Serving 3 Types of Customers

1. CRM & Strategic Data
   For Pharmaceutical & Other Life Sciences Companies
   Presence: 70 Countries
   Services: Data Provider, Software, Market Research
   % Group Revenue: 49%

2. Healthcare Professionals
   For Physicians, Paramedics & Pharmacists
   Presence: 600+ Customers
   Services: Software, Leasing, Medication Database
   % Group Revenue: 33%

3. Insurance & Services
   For Major Insurance Players & Clients in all Business Sectors
   Presence: 400+ Customers
   Services: IT for Healthcare Insurers, Electronic Reimbursement
   % Group Revenue: 18%
1/ CRM & Strategic Data Overview

A Vast Array of Complementary Life Science Solutions

OneKey
Healthcare Professionals database
#1 with 44% market share
8.5M Healthcare Professionals registered

CRM Tools
Compliance
Services
Strategic Data

Mobile Intelligence
with 36% Market Share*
Multi Platform
SaaS - Cloud
Hybrid Mode
(offline, online, sync)

Aggregatespend360
Providing Full Suite of Local Compliance Solutions

Compliance

Services

Promotion Audit
Patient Database
Primary Market Research
Medical Research

Nominative Database
Digital Profile
Screen Pub

Couponing US
Hosting
Technical Support
Training
DoNot

Customer Management

MANUFACTURERS
PHYSICIANS
PHARMACISTS
PAYERS

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1/ CRM and Strategic Data Evolution

Global Trends

- Revenue and EBIT trend are linked to the transformation of the Marketing and Sales business Model in Life Science
- Cegedim is adapting its business model: in 2012 revenue decline by €22m and EBIT by only €1m

Growth Opportunities

- Digital
- Emerging Countries
- Compliance

H1 2013 Comments

- Change in the seasonal nature of order intake for market studies
- Impact of the changing pharmaceutical company business model
- Significant growth in the sale of OneKey
- Growth continues in emerging countries
- Management remains confident that the H2 2013 will be more robust
2/ Healthcare Professionals Overview

Software for Pharmacists

Medication Database

Financial Leasing

Advertising in Pharmacies & Pharmacies

Solutions for Healthcare Professionals

#1 or #2 In:
- France
- UK
- Romania
- Tunisia

#1 or #2 In:
- UK
- Spain
- Italy
- France
- Romania
- Belgium
- USA
- Chile

BCB
- Prescription Assistance Software

Cegelease
- Financial Options to Retail Pharmacies in France

% Group Revenue
- 31%
- €283m

% Group EBIT
- 39%
- €35m
2/ Healthcare Professionals Evolution

**Global Trends**

- **Drivers:**
  - Governmental Authorities supporting HCPs using Medical Software
  - Connectivity requirement between physicians, provider, payer and patient
  - Transition to pay for performance

- **Final Objective:** Decrease Healthcare Cost

**Growth Opportunities**

- Computerization
- Interconnectivity
- Compliance
- Best Practices

**H1 2013 Comments**

- Activity was hurt by the postponement of healthcare professionals software orders, particularly in France
- Fine performances of physicians software in the UK and Cegelease
- Management expects to make up lost ground in the H2 2013 and meet its FY targets
3/ Insurance & Services Overview

Serving all the Healthcare Value Chain

Insurance

- Flow for Healthcare Insurers
- IT for Insurers
- Flow and Electronic Payments
- Electronic Reimbursement Platform
  - iSanté, SP Santé, iGestion #1 (France)
  - More than 250 million transactions managed per year

Other Services

- SRH Payroll & HR Management Outsourceing
- GIS, EDI Pharm

Clients

- Insurers & Health Mutuals

Presence

- For Insurers
- Flow and Electronic Payments

% Group Revenue

- 16% €151m

% Group EBIT

- 25% €21m
3/ Insurance & Services Evolution

Global Trends

✓ Generalization of the Third-Party Payment
✓ JV for African and Middle East countries
✓ EU initiative to implement new pan European payment instruments in Euros (SEPA)
✓ Positive trend toward outsourcing of Payroll and HR Management activities

Growth Opportunities

✓ Healthcare System Efficiency
✓ Payment Integrity
✓ Interconnectivity

H1 2013 Comments

✓ Cegedim Assurances continues to win new contracts (MSA for example) and has seen its revenues and profit grow
✓ Double-digit growth at Cegedim SRH and e-business
✓ Management remains confident that it will meet its 2013 FY target
Cegedim is a group with solid foundations

** ✓ Diversification**

In term of clients, products, client concentration, geography

** ✓ Industry trends favor Cegedim businesses on mid term**

- Healthcare reform, transparency, pay for performance...
- Cegedim has a strong presence along the healthcare value chain

** ✓ Steady Business Profile**

- Critical size and strong market share across divisions
- Strong liquidity position, robust cash flow generation & refinancing provides flexibility
- Long standing shareholder support and experienced management

** ✓ Cegedim remains committed to investments in innovation**

Recognized portfolio of innovation and integrated solutions
Cegedim Strives for Realistic Mid Term Group Targets

- Growing Markets
- New Products
- New Market
- Leading Positions
Financial Performance
Financial Overview

✓ Significant market changes - positive or negative - affect all of our business

✓ Reactivity at operational level
  - Investment maintained
  - New products launches

✓ Reactivity at financial level
  - Adjust cost to revenue level
  - Focus on cash generation

CRM & Strategic Data

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>527</td>
<td>511</td>
<td>488</td>
</tr>
<tr>
<td>EBITDA*</td>
<td>76</td>
<td>60</td>
<td>60</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>25</td>
<td>27</td>
<td>28</td>
</tr>
<tr>
<td>EBIT*</td>
<td>51</td>
<td>34</td>
<td>33</td>
</tr>
<tr>
<td>%</td>
<td>9.7%</td>
<td>6.6%</td>
<td>6.7%</td>
</tr>
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</table>

Healthcare Professionals

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>271</td>
<td>260</td>
<td>283</td>
</tr>
<tr>
<td>EBITDA*</td>
<td>69</td>
<td>59</td>
<td>59</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>32</td>
<td>29</td>
<td>24</td>
</tr>
<tr>
<td>EBIT*</td>
<td>37</td>
<td>29</td>
<td>35</td>
</tr>
<tr>
<td>%</td>
<td>13.6%</td>
<td>11.3%</td>
<td>12.4%</td>
</tr>
</tbody>
</table>

Insurance & Services

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>129</td>
<td>141</td>
<td>151</td>
</tr>
<tr>
<td>EBITDA*</td>
<td>29</td>
<td>31</td>
<td>34</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>9</td>
<td>10</td>
<td>12</td>
</tr>
<tr>
<td>EBIT*</td>
<td>20</td>
<td>21</td>
<td>22</td>
</tr>
<tr>
<td>%</td>
<td>15.4%</td>
<td>14.9%</td>
<td>14.7%</td>
</tr>
</tbody>
</table>

* From recurring operations
H1 2013 Key Figures

Revenue

€437.2m
Order intake postponed: €(16.1)m

EBITDA

€55.4m
Decrease in operational cost: €(12.9)m

EBIT before special items

€25.9m
€(11.6)m

Net Debt

€495.1m
Refinancing impact: +€19.5m
**H1 2013 Group Revenue**

### Revenue Evolution

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>Organic</th>
<th>Structure</th>
<th>Currency</th>
<th>Reported</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>214.2</td>
<td>0.1%</td>
<td>0.1%</td>
<td>(0.9%)</td>
<td>(0.6%)</td>
<td>212.9</td>
</tr>
<tr>
<td>Q2</td>
<td>239.1</td>
<td>(5.4%)</td>
<td>0.6%</td>
<td>(1.3%)</td>
<td>(6.2%)</td>
<td>224.4</td>
</tr>
<tr>
<td>HY</td>
<td>453.3</td>
<td>(2.8%)</td>
<td>0.4%</td>
<td>(1.1%)</td>
<td>(3.5%)</td>
<td>437.2</td>
</tr>
</tbody>
</table>

- Order intake postponed in CRM & Strategic Data and Healthcare Professionals
- Divestment of Pharmapost on April 30th, 2012
- Acquisition of ASP Line on July 1st, 2013

Manually JPY, USD, and GBP

Management remains confident that H2 will be more robust

### HY-2013 Revenue Breakdown

**Activity**

- A CRM & Strategic Data 49%
- B Healthcare Professionals 33%
- C Insurance & Services 18%

**Geography**

- A France 57%
- B EMEA ex. France 26%
- C Americas 13%
- D APAC 4%
Revenue per Division (L-f-L growth)

- **CRM & strategic data**
  - H1 2012: €237.2m
  - H1 2013: €214.6m
  - (7.0)% decrease

- **Healthcare Professionals**
  - H1 2012: €143.1m
  - H1 2013: €145.6m
  - (0.1)% decrease

- **Insurance & services**
  - Postponement of healthcare software orders
  - H1 2012: €72.9m
  - H1 2013: €77.0m
  - +5.6%

- **Cegeenim Group**
  - H1 2012: €453.3m
  - H1 2013: €437.2m
  - (2.8)% decrease

Change in the seasonal nature of order intake for market research.
Postponement of healthcare software orders.
Growth at Cegeenim Assurances, e-business and Cegeenim SRH.
Expenses Continued to Decrease

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€453.3m</td>
<td>€437.2m</td>
</tr>
<tr>
<td>Expenses</td>
<td>€385.0m</td>
<td>€381.8m</td>
</tr>
<tr>
<td>EBITDA</td>
<td>€68.3m</td>
<td>€55.4m</td>
</tr>
</tbody>
</table>

Orders postponement

Positive impact of the PIP\(^{(2)}\) and ongoing cost containment effort

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>6M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll costs</td>
<td>(4.1)</td>
<td>(2.3)</td>
<td>(6.4)</td>
</tr>
<tr>
<td>External expenses</td>
<td>(1.7)</td>
<td>0.7</td>
<td>(1.1)</td>
</tr>
<tr>
<td>Purchases used</td>
<td>(0.5)</td>
<td>1.0</td>
<td>0.5</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Expenses are defined as revenue minus EBITDA
\(^{(2)}\) Performance Improvement Plan implemented in 2011 and 2012
EBITDA Evolution per Division

**CRM & strategic data**

- Change 2012/2013:
  - Q1: €(5.5)m, Q2: €(1.1)m, 6M: €(2.2)m
  - Order postponement
  - Decrease in operating expenses
  - Revenue: €1.4m, EBITDA: €(9.9)m, €(8.4)m

- Change in seasonality of the mix product
- Postponement of orders

**Healthcare Professionals**

- Change 2012/2013:
  - H1: €34.6m, €27.7m
- Increase from:
  - Electronic reimbursement platform
  - e-business
  - Cegedim SRH

**Insurance & services**

- Change 2012/2013:
  - H1: €15.8m, €18.2m
- Decrease in revenue due to orders postponement
- Decrease in operating expenses due to ongoing cost-cutting measure

**Cegedim Group**

- H1: €68.3m, €55.4m
From EBITDA to EBIT

Restructuring costs decrease from €5.3m in H1 2012 to €2.8m in H1 2013
Consolidated Net Profit

EBIT

H1 2012
€79.4m

H1 2013
€21.9m

Cost of net financial debt

H1 2012
€21.6m

H1 2013
€36.1m

+ €14.5m

Tax expense

H1 2012
€2.4m

H1 2013
€(2.8)m

Consolidated net profit

H1 2012
€102.6m

H1 2013
€12.8m

Increase in deferred taxes for €2.4m

Impact from:

• Premium paid in Q1 on 2015 bond buylock of €8.9m
• Write-off of capitalized cost for €3.9m in Q1 and Q2
• Increase of accrued interest by 2.3m

Impact table:

<table>
<thead>
<tr>
<th></th>
<th>H1 2012</th>
<th>H1 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS*</td>
<td>1.01</td>
<td>(0.6)</td>
</tr>
</tbody>
</table>

* before special items
H1 2013 Simplified Balance Sheet

**Total Balance Sheet**

1.9%  
€1,313.4m

**Goodwill**

+0.3%  
€615.8m  
47% of total assets

**Shareholders Equity**

(2.3%)  
€415.3m  
32% of total assets

* including minority interests

**Net Cash**

+18.9%  
€25.5m

**Net Financial Debt**

+4.1%  
€495.1m  
119.2% of equity
H1 2013 Net Debt Evolution

**Investment**
- Capitalized R&D: €22.6m
- Maintenance Capex: €5.4m
- Cegelease (1): €7.9m
- Acquisition disposal: €0.1m
- Dividends (2): €0.9m

**Financing**
- Interest paid: €15.9m
- Premium paid: €8.9m
- Accrued interest: €5.5m
- Others: €2.2m
- Change in capitalized debt issuance costs: €3.8m
- Currency impact: €0.6m

Dec. 2012 Net Debt: €475.6m
- Cash generated by operations: €52.0m
- Change in working capital: €7.0m
- Tax paid: €6.4m

June 2013 Net Debt: €495.1m

WCR 4.9% of I11 2013 revenue
CAPEX 8.2% of I11 2013 revenue

(1) Assets used by Cegelease for lease agreements and not transferred to banks.
(2) Dividends received from equity method companies.
**Capital Structure**

- **BPI France**
  - 15.0%

- **FCB (wholly owned by Guerineau family)**
  - 52.6%

- **Public**
  - 32.0%

**Gross Debt by Source of Financing**

- **A** Bond 2020: 54%
- **B** Bond 2015: 30%
- **C** Shareholder loan: 8%
- **D** RCF: 1%
- **E** Overdraft: 7%

**Credit Rating**

- **April 26, 2013**: B⁺, Stable Outlook
- **March 11, 2013**: B, Positive credit watch
- **October 9, 2012**: B, Stable outlook
Improved Debt Profile

Improved Maturity Profile

Robust Liquidity Profile

<table>
<thead>
<tr>
<th>as of June 2013</th>
<th>Total</th>
<th>Drawn</th>
<th>Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Committed Facilities</td>
<td>€80m</td>
<td>€5m</td>
<td>€75m</td>
</tr>
<tr>
<td>Revolving Credit Facilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cash</td>
<td>€26m</td>
<td>-</td>
<td>€26m</td>
</tr>
<tr>
<td>Group Other Facilities</td>
<td>€38m</td>
<td>€15m</td>
<td>€23m</td>
</tr>
<tr>
<td>Total</td>
<td>€144m</td>
<td>€20m</td>
<td>€124m</td>
</tr>
</tbody>
</table>

Headroom on Financial Covenants

<table>
<thead>
<tr>
<th>12-month period ending</th>
<th>Leverage Ratio</th>
<th>Interest Cover Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2012</td>
<td>2.80</td>
<td>4.95</td>
</tr>
<tr>
<td>June 30, 2013</td>
<td>3.20</td>
<td>3.25</td>
</tr>
</tbody>
</table>
Outlook

Margin Improvement Target in 2013 Maintained

For 2013, barring any significant changes in market trends, the target is to achieve:

<table>
<thead>
<tr>
<th>Outlook</th>
<th>FY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
</tr>
<tr>
<td>CRM &amp; Strategic Data</td>
<td>(5%)</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>5%</td>
</tr>
<tr>
<td>Insurance &amp; Services</td>
<td>5%</td>
</tr>
<tr>
<td><strong>CEGEDIM GROUP</strong></td>
<td>0%</td>
</tr>
<tr>
<td><strong>EBIT (before special items)</strong></td>
<td></td>
</tr>
<tr>
<td>CEGEDIM GROUP</td>
<td>+50bps</td>
</tr>
</tbody>
</table>

These projections are publicly disclosed on September 2013. The fact that Cegedim includes these projections in this presentation should not be taken to mean that these amounts continue to be our projections as of any subsequent date.

Significant Growth Opportunities

1. **CRM & Strategic Data**
   - Digital
   - Emerging Countries
   - Compliance

2. **Healthcare Professionals**
   - Computerization
   - Interconnectivity
   - Compliance
   - Best Practices

3. **Insurance & Services**
   - Healthcare System Efficiency
   - Payment Integrity
   - Interconnectivity
Q3 2013 Results: November 28th

This Document includes the Q2 2013 and H1 Financial Statements and Management Report
Appendix
### Revenue & Organic Growth Calculation in thousands of euro

#### Q2-2013

|                      | Division 1 | Division 2 | Division 3 | Group  
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2012 Revenue</td>
<td>126,105</td>
<td>75,848</td>
<td>37,115</td>
<td>239,068</td>
</tr>
<tr>
<td>Impact of disposals</td>
<td>(471)</td>
<td>0</td>
<td>0</td>
<td>(471)</td>
</tr>
<tr>
<td>Q1 2012 Revenue before impact of disposals</td>
<td>125,634</td>
<td>75,848</td>
<td>37,115</td>
<td>238,597</td>
</tr>
<tr>
<td>Currency impact</td>
<td>(2,391)</td>
<td>(775)</td>
<td>(3)</td>
<td>(3,168)</td>
</tr>
<tr>
<td>Q1 2012 Revenue at 2013 exchange rate</td>
<td>123,243</td>
<td>75,074</td>
<td>37,113</td>
<td>235,429</td>
</tr>
<tr>
<td>Q1 2013 Revenue before impact of acquisitions</td>
<td>109,888</td>
<td>72,764</td>
<td>39,850</td>
<td>222,502</td>
</tr>
<tr>
<td>Revenue from acquisitions</td>
<td>97</td>
<td>1,764</td>
<td>0</td>
<td>1,861</td>
</tr>
<tr>
<td>Q1 2013 Revenue</td>
<td>109,985</td>
<td>74,528</td>
<td>39,850</td>
<td>224,363</td>
</tr>
<tr>
<td>Organic growth</td>
<td>(c-b)/a</td>
<td>(10.6%)</td>
<td>7.4%</td>
<td>(5.4%)</td>
</tr>
</tbody>
</table>

#### H1-2013

|                      | Division 1 | Division 2 | Division 3 | Group  
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2012 Revenue</td>
<td>237,197</td>
<td>143,145</td>
<td>72,932</td>
<td>453,274</td>
</tr>
<tr>
<td>Impact of disposals</td>
<td>(2,018)</td>
<td>0</td>
<td>0</td>
<td>(2,018)</td>
</tr>
<tr>
<td>Q1 2012 Revenue before impact of disposals</td>
<td>235,178</td>
<td>143,145</td>
<td>72,932</td>
<td>451,255</td>
</tr>
<tr>
<td>Currency impact</td>
<td>(3,946)</td>
<td>(1,097)</td>
<td>(7)</td>
<td>(5,051)</td>
</tr>
<tr>
<td>Q1 2012 Revenue at 2013 exchange rate</td>
<td>231,232</td>
<td>142,048</td>
<td>72,925</td>
<td>446,205</td>
</tr>
<tr>
<td>Q1 2013 Revenue before impact of acquisitions</td>
<td>214,514</td>
<td>141,961</td>
<td>77,042</td>
<td>433,517</td>
</tr>
<tr>
<td>Revenue from acquisitions</td>
<td>112</td>
<td>3,599</td>
<td>0</td>
<td>3,711</td>
</tr>
<tr>
<td>Q1 2013 Revenue</td>
<td>214,626</td>
<td>145,561</td>
<td>77,042</td>
<td>437,229</td>
</tr>
<tr>
<td>Organic growth</td>
<td>(c-b)/a</td>
<td>(7.0%)</td>
<td>5.6%</td>
<td>(2.8%)</td>
</tr>
</tbody>
</table>
### Revenue by Division and by Quarter *in thousands of euro*

#### Year 2013

<table>
<thead>
<tr>
<th>Division</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>CRM and Strategic Data</td>
<td>104,641</td>
<td>109,985</td>
<td></td>
<td></td>
<td>214,626</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>71,032</td>
<td>74,528</td>
<td></td>
<td></td>
<td>145,561</td>
</tr>
<tr>
<td>Insurance and Services</td>
<td>37,192</td>
<td>39,850</td>
<td></td>
<td></td>
<td>77,042</td>
</tr>
<tr>
<td><strong>Cegedim</strong></td>
<td><strong>212,865</strong></td>
<td><strong>224,363</strong></td>
<td></td>
<td></td>
<td><strong>437,229</strong></td>
</tr>
</tbody>
</table>

#### Year 2012

<table>
<thead>
<tr>
<th>Division</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>CRM and Strategic Data</td>
<td>111,092</td>
<td>126,105</td>
<td>111,112</td>
<td>139,836</td>
<td>488,145</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>67,296</td>
<td>75,848</td>
<td>62,623</td>
<td>76,828</td>
<td>282,595</td>
</tr>
<tr>
<td>Insurance and Services</td>
<td>35,817</td>
<td>37,115</td>
<td>33,848</td>
<td>44,253</td>
<td>151,033</td>
</tr>
<tr>
<td><strong>Cegedim</strong></td>
<td><strong>214,205</strong></td>
<td><strong>239,068</strong></td>
<td><strong>207,584</strong></td>
<td><strong>260,916</strong></td>
<td><strong>921,773</strong></td>
</tr>
</tbody>
</table>
### Details of Adjusted Net Financial Debt Calculation

<table>
<thead>
<tr>
<th>Senior Net Debt</th>
<th>in € thousands</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated total debt (A)</td>
<td>569,719</td>
</tr>
<tr>
<td>Profit sharing due via “la participation et l’intéressement des salaries” (B)</td>
<td>9,764</td>
</tr>
<tr>
<td>Subordinated Shareholder Loans (C)</td>
<td>45,094</td>
</tr>
<tr>
<td>Total active cash (D)</td>
<td>64,435</td>
</tr>
<tr>
<td><strong>Senior Net Debt (A-B-C-D)</strong></td>
<td>450,426</td>
</tr>
</tbody>
</table>

### Details of Adjusted Interest Calculation

<table>
<thead>
<tr>
<th>In € thousands</th>
<th>From July 1st to December 31th 2012</th>
<th>From January 1st to 30th June 2013</th>
<th>Relevant Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest under the total consolidated debt (A)</td>
<td>14,979</td>
<td>26,946</td>
<td>41,925</td>
</tr>
<tr>
<td>Other Interest (B)</td>
<td>1,784</td>
<td>2,115</td>
<td>3,899</td>
</tr>
<tr>
<td>Interest on shareholder loan (C)</td>
<td>992</td>
<td>1,216</td>
<td>2,208</td>
</tr>
<tr>
<td>Interest on the total consolidated cash balance of the Group (D)</td>
<td>384</td>
<td>201</td>
<td>585</td>
</tr>
<tr>
<td><strong>Total interest on Net Debt for the Relevant Period (A+B-C-D)</strong></td>
<td><strong>15,387</strong></td>
<td><strong>27,644</strong></td>
<td><strong>43,031</strong></td>
</tr>
</tbody>
</table>
## Business Seasonality

<table>
<thead>
<tr>
<th>Seasonality</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
<td>Q3</td>
<td>Q4</td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td>Revenue</td>
<td>18%</td>
<td>26%</td>
<td>25%</td>
<td>30%</td>
<td>22%</td>
<td>26%</td>
</tr>
<tr>
<td>EBIT</td>
<td>44%</td>
<td>56%</td>
<td>45%</td>
<td>55%</td>
<td>48%</td>
<td>52%</td>
</tr>
</tbody>
</table>

- Traditionally higher sales on software at the end of the year
- Spending of remaining operating budget
- More use of data and market research in Q4 due to the reorganization of sales force, organization of new campaign, annual reporting, …
Keep in Touch with Cegedim

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  - Twitter: @CegedimGroup

- **ANNUAL REVIEW**
  - Registration Document
  - Interim Financial Report

- **SHAREHOLDERS GUIDE**
  - Corporate Overview

- **WEB SITES**
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  - www.cegedim.com/finance

- **EVENTS**
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  - Annual Results Conference
  - Confcall after each publication

- **MEETINGS**
  - Broker Conference
  - One to One
We welcome your questions and comments

Jan Eryk UMIASTOWSKI
Chief Investment Officer
Head of Investor Relations

Janeryk.umiastawski@cegedim.com
www.cegedim.com/finance

TEL: +33 (0) 1 49 09 33 36