Q3 2016 EARNINGS*  
Conference Call  
November 29 at 6:15pm CET  

* Not audited
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’.
An innovative technology and services company

In 2015

€426m of revenue

3,600 employees

11 countries
Our Clients

- 220,000 Physicians
- 83,000 Pharmacists
- 41,000 Paramedics
- 40 million Payers
- 1,000 Hospitals
- All Majors Pharma

- over 200 SRH
- 100,000 e-Business
- All industries

Healthcare
Our business

**Healthcare**
- **Physicians**
  - Software
  - Database
  - Services
  - BPO
  - 220,000

- **Paramedics**
  - Software
  - Database
  - Services
  - 41,000

**All industries**
- **SRH**
  - Payroll
  - BPO
  - TAM
  - Over 200

- **Payers**
  - Software
  - Services
  - BPO
  - Third-party payment
  - 40 million*
  - 165 million invoices**

- **Hospitals**
  - Supply chain
  - 2.5 million orders in 2015
  - 1,000

- **Pharma**
  - Data
  - Supply chain
  - Digital media
  - All major*

- **e-business**
  - Dematerialization
  - Invoices
  - Archiving
  - Electronic signature
  - EDI
  - Payment management
  - 100,000*

*Policyholders managed by Cegedim solution
**For third-party payment
*Jobs in France
*Connected companies
Our divisions

Health Insurance, H.R. & e-services

- 40 million Payers
- 1,000 Hospitals
- All majors Pharma
- Over 200 SRH
- 100,000 e-business

Revenue: €234.7m 55.1% FY 2015

Healthcare Professionals

- 220,000 Physicians
- 41,000 Paramedics
- 83,000 Pharmacists

Revenue: €187.2m 43.9% FY 2015
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
Our Positions

Cegedim Insurance Solutions
- #1: Software and IT in France
- #1: Third-Party Payment in France

Cegedim SRH
- #2: +40,000 in 2013
- +50,000 in 2014
  Acquisitions of payslips

Cegedim e-business
- #1: European Network
- +300 million in 2015
  Electronic Documents exchanged per year

Cegedim 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
Roadmap for Profitable and Sustainable Growth

2015

- **Disposal** of the CRM and Strategic Data division
- **Acquisition** of Activus and US asset of Nightingale
- Beginning of Cegedim strategic repositioning

2016 - 2017

- **Group Transformation**
  - Management evolution
  - Organization change
  - Change in business model
  - Significant investment

2018

- Full benefit of Group transformation
- Well positioned for coming years
Cege
dim Investments

**Product Update**
- **Upgrades** to reflect market changes
- **Introduce** new offering

**SaaS / Cloud**
- All new solutions will be **Cloud based**
- Will reduce cost of development, maintenance and production
- Drives **more recurring** revenue
- **Added value** proposal

**BPO**
- Process efficiency
- Flexibility in scaling
- Trends toward **more outsourcing**
9M-2016
Financial Situation
9M 2016 Key Takeaway

**Key Figures**

- **Revenue**
  - €318.3m
  - +3.7% reported
  - +4.0% L-f-L

- **EBITDA**
  - €40.6m
  - (22.4)%

- **EPS** before special items
  - €(0.7)

**Key Points**

- Group offerings shifting to the cloud
- BPO offerings a success
- Margin impacted by BPO and R&D
- Acquisition in Nov. 16 Futuramedia

**Outlook**

- For the full year 2016 Cegedim expects:
  - Revenue up 4.0% L-f-L revised upward
  - EBITDA down €10m BPO impact
## 9M-2016 P&L

<table>
<thead>
<tr>
<th></th>
<th>In € million</th>
<th>9M-16</th>
<th>9M-15</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td>318.3</td>
<td>306.9</td>
<td>+3.7%</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td></td>
<td>40.6</td>
<td>52.3</td>
<td>(22.4)%</td>
</tr>
<tr>
<td><strong>D&amp;A</strong></td>
<td></td>
<td>12.7%</td>
<td>17.0%</td>
<td>+12.7%</td>
</tr>
<tr>
<td></td>
<td></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>15.3</td>
<td>29.9</td>
<td>(48.9)%</td>
</tr>
<tr>
<td><strong>margin</strong></td>
<td></td>
<td>4.8%</td>
<td>9.7%</td>
<td>(493)bps</td>
</tr>
<tr>
<td><strong>Special items</strong></td>
<td></td>
<td>(5.7)</td>
<td>(5.0)</td>
<td>+14.3%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>9.6</td>
<td>24.8</td>
<td>(61.6)%</td>
</tr>
<tr>
<td><strong>EBIT margin</strong></td>
<td></td>
<td>3.0%</td>
<td>8.1%</td>
<td>(510)bps</td>
</tr>
<tr>
<td><strong>Cost of net financial debt</strong></td>
<td></td>
<td>(25.2)</td>
<td>(32.7)</td>
<td>(22.9)%</td>
</tr>
<tr>
<td><strong>Total taxes</strong></td>
<td></td>
<td>(1.4)</td>
<td>(2.5)</td>
<td>(42.8)%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(15.5)</td>
<td>(9.0)</td>
<td>(72.9)%</td>
</tr>
<tr>
<td><strong>Earnings from continuing activities</strong></td>
<td></td>
<td>(1.2)</td>
<td>32.2</td>
<td>n.m.</td>
</tr>
<tr>
<td><strong>Earnings from discontinued activities</strong></td>
<td></td>
<td>(16.8)</td>
<td>23.2</td>
<td>n.m.</td>
</tr>
<tr>
<td><strong>Net Earnings</strong></td>
<td></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></td>
<td>(0.7)</td>
<td>(0.3)</td>
<td>n.m.</td>
</tr>
</tbody>
</table>
# 9M-16 Revenue Growth

<table>
<thead>
<tr>
<th>Division</th>
<th>9M-15</th>
<th>L-f-L</th>
<th>Structure</th>
<th>Currency</th>
<th>Reported</th>
<th>9M-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>166.2</td>
<td>+9.5%</td>
<td>+2.0%</td>
<td>(0.1)%</td>
<td>+11.4%</td>
<td>185.2</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>138.0</td>
<td>(2.3)%</td>
<td>—</td>
<td>(2.9)%</td>
<td>(5.2)%</td>
<td>130.8</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>2.8</td>
<td>(15.4)%</td>
<td>—</td>
<td>—</td>
<td>(15.4)%</td>
<td>2.3</td>
</tr>
<tr>
<td>Cegedim</td>
<td>306.9</td>
<td>+4.0%</td>
<td>+1.1%</td>
<td>(1.4)%</td>
<td>+3.7%</td>
<td>318.3</td>
</tr>
</tbody>
</table>
# Q3-16 Revenue Growth

<table>
<thead>
<tr>
<th>Division</th>
<th>Q3-15</th>
<th>L-f-L</th>
<th>Structure</th>
<th>Currency</th>
<th>Reported</th>
<th>Q3-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>55.5</td>
<td>+9.5%</td>
<td>—</td>
<td>(0.2)%</td>
<td>+9.3%</td>
<td>60.6</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>43.9</td>
<td>(0.7)%</td>
<td>—</td>
<td>(4.9)%</td>
<td>(5.6)%</td>
<td>41.5</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>0.8</td>
<td>(8.7)%</td>
<td>—</td>
<td>—</td>
<td>(8.7)%</td>
<td>0.8</td>
</tr>
<tr>
<td>Cegedim</td>
<td>100.2</td>
<td>+4.9%</td>
<td>—</td>
<td>(2.3)%</td>
<td>+2.6%</td>
<td>102.8</td>
</tr>
</tbody>
</table>
Well Diversified Revenue Sources

- **Top 10**
  - 10.3%
  - 6.2%
  - 1.7%

- **Top 5**

- **Top 1**

- **By client**
  - FY 2015

- **By currency**
  - 81.5%
  - 13.8%
  - 3.5%

- **Rest of the world** 1.1%

- **By division**
  - 9M - 2016

- **Health Insurance, H.R. & e-services** 58.9%
- **Healthcare Professionals** 40.3%
- **Activities not allocated** 0.7%

- ✔ **Strong visibility across direct revenues streams**
- ✔ **Long-term contracts**
- ✔ **High retention rates in all business divisions**
9M-2016 EBITDA TREND

EBITDA Trend

- Revenue: €11.5m
- Purchase Used: €1.9m
- External Expenses: €12.3m
- Payroll Costs: €14.2m

Sep 2015 EBITDA: €52.3m
Sep 2016 EBITDA: €40.6m

Workforce Trend

- Nightingale Acquisition: +43
- Q1 2016: +109
- Q2 2016: +319
- Q3 2016: +426
- Q4 2015: +268

Sep 2015 Workforce: 3569
Sep 2016 Workforce: 3995
# 9M P&L by Division

<table>
<thead>
<tr>
<th></th>
<th>Health Insurance H.R. &amp; e-services</th>
<th>Healthcare Professionals</th>
<th>Activities not allocated</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9M 16</td>
<td>9M 15</td>
<td>Δ%</td>
</tr>
<tr>
<td>Revenue</td>
<td>185.2</td>
<td>166.2</td>
<td>+11.4%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>26.8</td>
<td>29.9</td>
<td>(10.4)%</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>(11.4)</td>
<td>(11.9)</td>
<td>(4.3)%</td>
</tr>
<tr>
<td>EBIT before special items</td>
<td>15.4</td>
<td>18.0</td>
<td>(14.4)%</td>
</tr>
</tbody>
</table>

14.5% EBITDA margin

9.3% EBITDA margin

n.m. EBITDA margin
## Q3 P&L by Division

<table>
<thead>
<tr>
<th>Division</th>
<th>Q3 16</th>
<th>Q3 15</th>
<th>Δ%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Health Insurance H.R. &amp; e-services</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>60.6</td>
<td>55.5</td>
<td>+9.3%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>9.0</td>
<td>9.2</td>
<td>(2.1)%</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>(4.1)</td>
<td>(4.0)</td>
<td>2.9%</td>
</tr>
<tr>
<td>EBIT before special items</td>
<td>4.9</td>
<td>5.2</td>
<td>(6.0)%</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td>14.8%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Division</th>
<th>Q3 16</th>
<th>Q3 15</th>
<th>Δ%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Healthcare Professionals</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>41.5</td>
<td>43.9</td>
<td>(5.6)%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>4.7</td>
<td>7.6</td>
<td>(38.2)%</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>(3.3)</td>
<td>(2.8)</td>
<td>+18.7%</td>
</tr>
<tr>
<td>EBIT before special items</td>
<td>1.4</td>
<td>4.8</td>
<td>(71.6)%</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td>11.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Division</th>
<th>Q3 16</th>
<th>Q3 15</th>
<th>Δ%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Activities not allocated</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>0.8</td>
<td>0.8</td>
<td>n.m.</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1.2</td>
<td>0.4</td>
<td>n.m.</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>(1.4)</td>
<td>(0.8)</td>
<td>n.m.</td>
</tr>
<tr>
<td>EBIT before special items</td>
<td>(0.2)</td>
<td>(0.4)</td>
<td>n.m.</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td>n.m.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Health Insurance, H.R. & e-services

**Revenue**

- Revenue growth despite the transition to the SaaS/Cloud at Cegedim Insurance Solutions
- Double-digit Growth at:
  - iGestion, BPO activities for Health Insurance CieS
  - Cegedim SRH SaaS platform for HR management
  - Cegedim e-business SaaS platform for electronic data flows including payment platforms
- Significant growth at Third-party payments flows
- Revenue also bolstered by the acquisition of Activus

**+9.5% l-f-l**

**EBITDA**

- Decrease occur during the H1. EBITDA stable in Q3
- In H1, EBITDA decline at:
  - iGestion and Cegedim e-business due to the start of business with numerous BPO clients
  - Cegedim Insurance Solutions due to transition to SaaS and the start of new projects/clients
  - RNP due to a change in the timing of promotional campaigns between 2015 and 2016
- This was partly offset by the good performance of:
  - Business of managing third-party payer flows
  - Cegedim SRH

**9M 2016**

**(10.4)%**
Revenue
9M 2016
(2.3)% l-f-l

- Revenue decline by 0.7% in Q3-16
- The decline was chiefly attributed to:
  - Slowdown in the **UK doctor** computerization business pending Cloud offering
  - New offering at French pharmacies only since Sept. 2016
  - Negative impact from **Belgium doctors** switching to SaaS offering
- These negative trends were partially offset by double-digit growth at:
  - **Pulse** RCM and EHR offering
  - Solutions for **physical therapists and nurses**

EBITDA
9M 2016
(44.3)%

- Decline due to investment made in:
  - **France**: New hybrid offering for pharmacies
  - **US**: RCM, Cloud EHR, Cloud PMS, Reorganization
  - **UK**: Cloud-based offering for doctors
- Negative impact from **Belgium doctors** switching to SaaS offering
### Cost of net debt fell considerably

<table>
<thead>
<tr>
<th></th>
<th>In € million</th>
<th>Q1-2016</th>
<th>Q2-2016</th>
<th>Q3-2016</th>
<th>9M-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest expenses and others</strong></td>
<td></td>
<td>(7.2)</td>
<td>(0.7)</td>
<td>(1.4)</td>
<td>(9.3)</td>
</tr>
<tr>
<td><strong>Premium paid⁽¹⁾</strong></td>
<td></td>
<td>(15.9)</td>
<td>—</td>
<td>—</td>
<td>(15.9)</td>
</tr>
<tr>
<td><strong>Cost of net financial debt</strong></td>
<td></td>
<td>(23.2)</td>
<td>(0.7)</td>
<td>(1.4)</td>
<td>(25.2)</td>
</tr>
</tbody>
</table>

⁽¹⁾ Premium paid for the total redemption of the 6.75% bond maturing in 2020
# 9M 2016 Balance Sheet (in €m)

<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 equivalents</strong></td>
<td><strong>9.1</strong></td>
<td><strong>231.3</strong></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>Shareholders Equity &amp; Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shareholders Equity(^{(1)})</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(^{(2)})</strong></td>
<td><strong>224.8</strong></td>
<td><strong>398.9</strong></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>
</tbody>
</table>

\(^{(1)}\) Including minority interest  
\(^{(2)}\) Long-term and short-term debt
Expected earn-out on Activus, Nightingales and Webstar

Paid for the total redemption of the 6.75% bond maturing in 2020
Solid Capital Structure

Credit Rating

Assessed on April 28, 2016

BB Stable Outlook S&P Rating

Corporate and capital structure

- **Bpifrance**: 15.0%
- **FCB** wholly owned by Labrune family: 52.7%
- **Public**: 32.3%

This includes 0.2% of the shares of Cegedim S.A. held by Cegedim S.A. as of September 30, 2016

Maturity Profile

- Shareholder Loan
- RCF


- €200m RCF
- €169m drawn due 2021
- €45m

Subsidiaries

Overdraft facilities

€45m FCB Loan due 2021
Potential impact of Brexit

In 2015, the UK represented **15.1% of consolidated Group revenue** and **19.2% of 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**.

---

(1) These projections are publicly disclosed on November 29, 2016. 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.
Cegedim is revising upward its target for 2016 revenues and maintained its 2016 EBITDA, despite economic uncertainty and a challenging geopolitical environment. Cegedim expects\(^{(1)}\) for the full year 2016:

- **Revenue** from continuing activities **up 4.0% L-f-L** revised upward

- **EBITDA down €10m.** However some **BPO impacts** can be expected in 2016.

\(^{(1)}\) These projections are publicly disclosed on November 29, 2016. 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.
<table>
<thead>
<tr>
<th>In 2001</th>
<th>In 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exclusive reseller of Group’s products</td>
<td>Broker of financial leases</td>
</tr>
<tr>
<td>Cegedim: unique supplier</td>
<td>Many different suppliers</td>
</tr>
<tr>
<td>Payment solution for Pharmacist</td>
<td>Financing solutions for all healthcare professionals and others professionals</td>
</tr>
<tr>
<td>All contracts are self-financed</td>
<td>Majority of contract are resold to banks</td>
</tr>
<tr>
<td>Cegelease bears all the risk</td>
<td>The majority of risk is transferred to banks</td>
</tr>
<tr>
<td>Division</td>
<td>Reported Q1-2015</td>
</tr>
<tr>
<td>----------------------------------</td>
<td>------------------</td>
</tr>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>54.0</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>37.2</td>
</tr>
<tr>
<td>Cegelease</td>
<td>29.3</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>0.8</td>
</tr>
<tr>
<td>Cegedim</td>
<td>121.3</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Cegedim Kadrige restatement.
## Q2 2015 Revenue Restatement by Division

<table>
<thead>
<tr>
<th>Division</th>
<th>Reported Q2-2015</th>
<th>Restatement</th>
<th>Restated Q2-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>57.5</td>
<td>(0.5)(^{(1)})</td>
<td>57.0</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>39.3</td>
<td>8.8</td>
<td>48.1</td>
</tr>
<tr>
<td>Cegelease</td>
<td>26.8</td>
<td>(26.8)</td>
<td>—</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>1.1</td>
<td>—</td>
<td>1.1</td>
</tr>
<tr>
<td>Cegedim</td>
<td>124.8</td>
<td>(18.6)</td>
<td>106.2</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Cegedim Kadrige restatement
## Q3 2015 Revenue Restatement by Division

<table>
<thead>
<tr>
<th>Division</th>
<th>Reported Q3-2015</th>
<th>Restatement</th>
<th>Restated Q3-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>56.0</td>
<td>(0.5)(^{(1)})</td>
<td>55.5</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>36.5</td>
<td>7.4</td>
<td>43.9</td>
</tr>
<tr>
<td>Cegelease</td>
<td>27.2</td>
<td>(27.2)</td>
<td>—</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>0.9</td>
<td>—</td>
<td>0.9</td>
</tr>
<tr>
<td>Cegedim</td>
<td>120.5</td>
<td>(20.3)</td>
<td>100.2</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Cegedim Kadrige restatement
<table>
<thead>
<tr>
<th>Division</th>
<th>Reported 9M-2015</th>
<th>Restatement</th>
<th>Restated 9M-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance H.R. &amp; e-services</td>
<td>167.5</td>
<td>(1.3)(^{(1)})</td>
<td>166.2</td>
</tr>
<tr>
<td>Healthcare Professionals</td>
<td>113.0</td>
<td>24.9</td>
<td>137.9</td>
</tr>
<tr>
<td>Cegelease</td>
<td>83.3</td>
<td>(83.3)</td>
<td>—</td>
</tr>
<tr>
<td>Activities not allocated</td>
<td>2.8</td>
<td>—</td>
<td>2.8</td>
</tr>
<tr>
<td>Cegedim</td>
<td>366.6</td>
<td>(59.7)</td>
<td>306.9</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Cegedim Kadrije restatement
Cegelase’s Restatement Impact

This leads to a restatement of Q1, Q2, Q3 and 9M 2015 accounts in accordance with IAS 17. Impact on Revenue, EBITDA but not on EBIT

<table>
<thead>
<tr>
<th></th>
<th>In € million</th>
<th>H1 2015</th>
<th>Q3 2015</th>
<th>9M 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td>245.3</td>
<td>120.0</td>
<td>365.3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>206.7</td>
<td>100.2</td>
<td>306.9</td>
</tr>
<tr>
<td>EBITDA</td>
<td></td>
<td>41.5</td>
<td>20.6</td>
<td>62.1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>35.1</td>
<td>17.2</td>
<td>52.3</td>
</tr>
<tr>
<td>EBIT before special items</td>
<td></td>
<td>20.3</td>
<td>9.7</td>
<td>30.0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>20.3</td>
<td>9.6</td>
<td>29.9</td>
</tr>
</tbody>
</table>
We welcome your questions and comments

Jan Eryk Umiastowski
Chief Investment Officer – Head of Investor Relations

janeryk.umiajestowski@cegedim.com
Tel: 00 33 1 49 09 33 36 – Mob: 00 33 6 73 25 96 34