This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations and assumptions that we believe to be reasonable when made, but that may not prove to be accurate. By their nature, forward-looking statements involve risk and uncertainty. 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.

Additional information concerning 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'.

Any forward-looking statement speaks only as of the date on which it is made, and we assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.
Key Take Away

BUSINESS OVERVIEW

- Revenue growth continues
- Business model transformation moving forward

FINANCE

- Q1 2018 revenue €111.9m up +1.8% reported
  up +2.6% L-f-L

Health insurance, HR and e-services division revenues rose by +6.4% L-f-L
Healthcare professionals division revenues declined by 3.5% L-f-L

IFRS 5: Owing to the disposal of the Group’s Cegelease and Eurofarmat businesses, announced in 2017 and completed on February 28, 2018, the consolidated 2017 and 2018 financial statements are presented according to IFRS 5, “Non-current assets held for sale and discontinued”. See the annexes for more details.

IFRS 15: The application of the new IFRS 15 accounting standard “Revenue from contracts with customers” has no material impact on Group revenue.

OUTLOOK

The Group expects for 2018:
L-f-L Revenue and EBITDA margin to grow moderately
Agenda

1. Strategy
2. Finance
3. Appendices
From a Business Model Transformation Plan to an Integrated Connected, Full-Service Cloud Digital suite
Cegedim: Unique Connected Healthcare Ecosystem

- **E-BUSINESS**: 120,000 companies connected
- **PATIENT**: 66,000 pharmacists, 43M policyholders
- **DOCTORS**: +178,000 doctor workstations
- **PHARMACISTS**: +400,000 workers managed
- **Payers**: 46,000 paramedics

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Business Model Transformation Plan
Many Drivers Ensure Profitable Growth

Portfolio Management  Investing in Innovation  Business Model Transformation
Owing to the disposal of the Group’s Cegelease and Eurofarmat businesses, announced in 2017 and completed on February 28, 2018, the consolidated 2017 and 2018 financial statements are presented according to IFRS 5, "Non-current assets held for sale and discontinued". See the annexes for more detail.

The application of the new IFRS 15 accounting standard “Revenue from contracts with customers” has no material impact on Group revenue.
Overview: Q1-18 Revenue from Continuing Activities

Cegedim Group

€111.9m
+1.8% reported
+2.6% L-f-l

Revenue breakdown by currency

2.6% 1.2%
USD RoW

9.8%
GBP

86.4%
EUR

€110.0m
+2.6% USD
(0.8)% GBP
(0.0)%
€111.9m

Q1 17 L-F-L FOREX STRUCTURE Q1 18

Health Insurance, HR & E-Services

€72.9m
+6.3% reported
+6.4% L-f-l

Healthcare Professionals

€38.0m
(5.7)% reported
(3.5)% L-f-l

Corporate & Others

€1.0m

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<table>
<thead>
<tr>
<th>Group Cegedim</th>
<th>Health Insurance, HR &amp; E-Services</th>
<th>Healthcare Professionals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 6.2% Q2 6.0% Q3 6.3% Q4 5.2% FY 5.9%</td>
<td>2018 Q1 2.6% 2018 Q1 6.4%</td>
<td>2018 Q1 (3.5)%</td>
</tr>
</tbody>
</table>
The businesses that made the bigger contribution to growth were:

- **Cegedim SRH** - SaaS platform for HR management;
- **Cegedim e-business** – SaaS platform for digitalization and data exchanges;
- Business of sales statistics for pharmaceutical products;
- Software and services for the health insurance companies in UK.

This performance was partially offset by the impact of:

- Switching the health insurance company over the SaaS model in France;
- The timing of **C-Media** – ad space in pharmacies and health & wellness shops.
• The growth is negatively affected by the activities of:
  Computerization of doctors in UK, the US and Spain ahead of new product launches;
• This performance was partly offset by the activity of:
  Computerization of doctors and allied health professionals in France;
• Stabilization at the activity of:
  Computerization of French pharmacists
Finance

FY 2018 Cegedim Outlook
as of April 26, 2018
Potential Impact of Brexit

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

⇒ Thus, the impact on the consolidated Group EBIT margin should be marginal.

10.9%  UK revenue as a share of 2017 consolidated Group revenue from continuing activities

14.0%  UK EBIT as a share of 2017 consolidated Group EBIT
Outlook: Prudently confident for 2018

• Today Cegedim is refocused on its strategic assets and positioned on growing markets with a balanced portfolio of complementary offerings and a diversified client base

• Strategy focused primarily on ORGANIC GROWTH and driven by a SUSTAINED INNOVATION policy

• The Group expects for 2018:
  • L-f-I Revenue and EBITDA margin are expected to grow moderately

These projections are publicly disclosed on April 26, 2018. The fact that Cegedim includes these projections in this presentation should not be taken to mean that these projections continue to be our projections as of any subsequent date.
Appendices

Q1-2018 Revenue
Application of IFRS 5

On December 14, 2017, Cegedim announced that it had signed a contract for the definitive sale of its Cegelease and Eurofarmat businesses. The deal was finalized on February 28, 2018. As a result, the consolidated 2017 and Q1 2018 financial statements are presented according to IFRS 5, “Non-current assets held for sale and discontinued”. IFRS 5 governs the accounting treatment for non-current assets held for sale.

In practice, their contribution to each line of Cegedim’s consolidated income statement (before minority interests) is combined into the “Net profit from activities sold or held for sale” line, and the group share of their net profit is excluded from Cegedim’s adjusted net profit. Earlier periods have also been restated so that the information presented is comparable.

The table below shows the impact of the restatement:

<table>
<thead>
<tr>
<th>in € thousands</th>
<th>Q1 2018</th>
<th>Q1 2017</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from continuing activities</td>
<td>111,941</td>
<td>109,989</td>
<td>+1.8%</td>
</tr>
<tr>
<td>Revenue from assets held for sale</td>
<td>2,211</td>
<td>3,926</td>
<td>(43.7)%</td>
</tr>
<tr>
<td>IFRS 5 restatement</td>
<td>(182)</td>
<td>(209)</td>
<td>(13.2)%</td>
</tr>
<tr>
<td><strong>Group revenues</strong></td>
<td><strong>113,970</strong></td>
<td><strong>113,705</strong></td>
<td><strong>+0.2%</strong></td>
</tr>
</tbody>
</table>
Shareholder Structure as of March 31, 2018

- 52.7% FCB
- 43.8% Free float*

* including BPI (3%) and cegedim (0.5%)
2018 Financial Calendar

**MARCH**
- 20: FY 2017 results announcement
- 21: SFAF meeting

**APRIL**
- 26: Q1 2018 revenues announcement

**JUNE**
- 19: Shareholders meeting

**JULY**
- 26: Q2 2018 revenues announcement
Cegedim Key Metrics

+178,000 doctor workstations

66,000 Pharmacist workstations

46,000 paramedics

43m policyholders

2.9bm euros paid

& 172m third-party payment flows managed / year

+400,000 workers managed daily

500m payment flows managed / year

120,000 companies connected to its network
Cegedim Key Points

- 5 datacenters
- 10 countries
- +4,200 employees
- 48 years of existence
- CGM listed on Euronext
- €457m FY17 revenue
- €78m FY17 EBITDA
Jan Eryk Umiastowski

Chief Investment Officer – Head of Investor Relations

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Design: Group Communication Service