Revenue H1 2026

July 23, 2026

2026

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Disclaimer

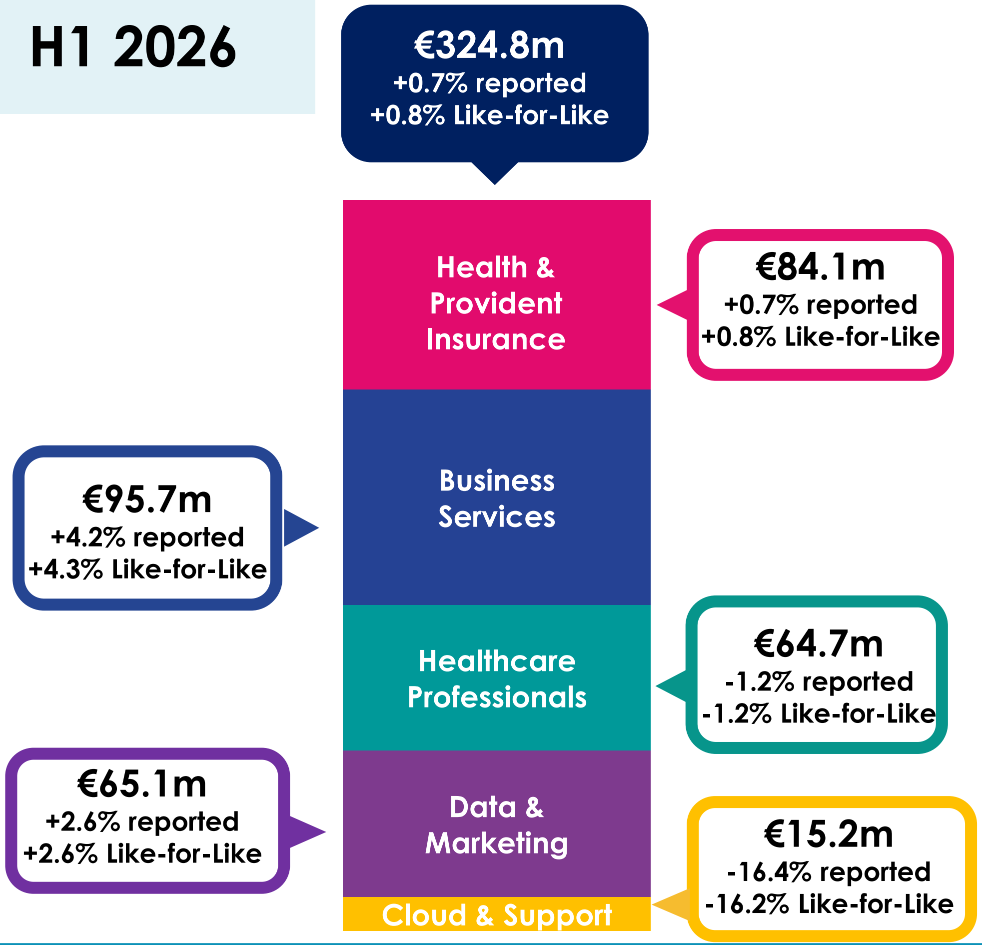
This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations and assumptions that we believe to be reasonable when made, but that may not prove to be accurate. By their nature,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

For 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.

H1 2026 Highlights

H1 2026

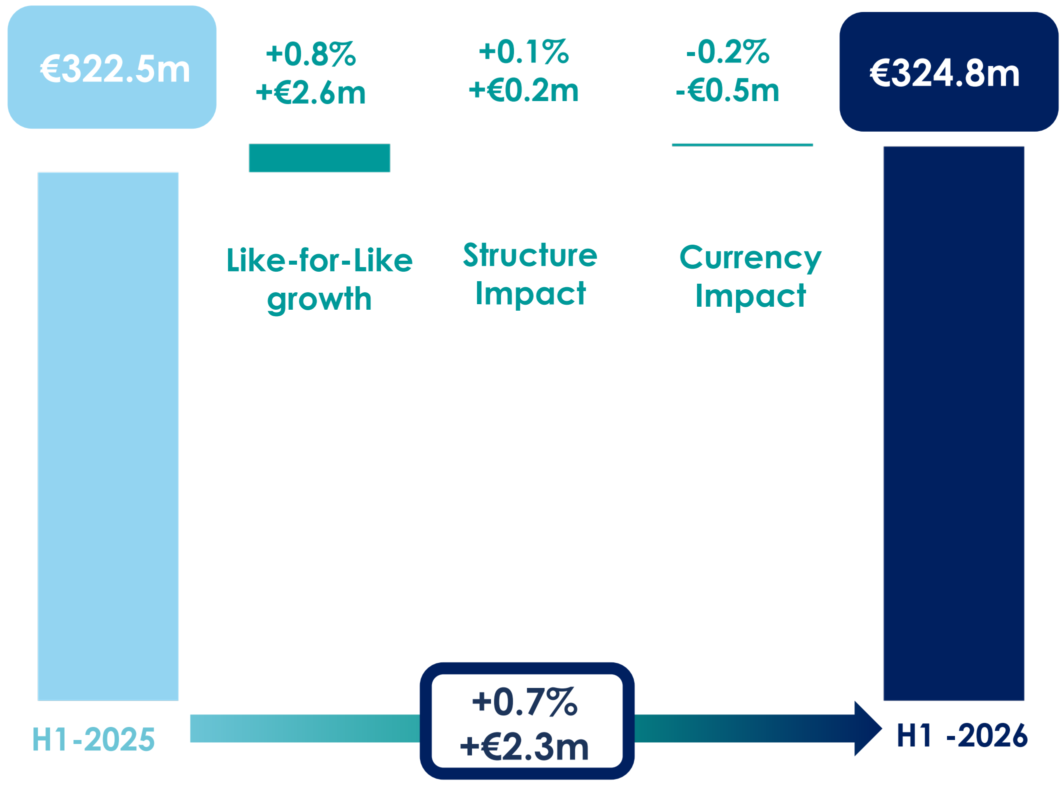


Highlights

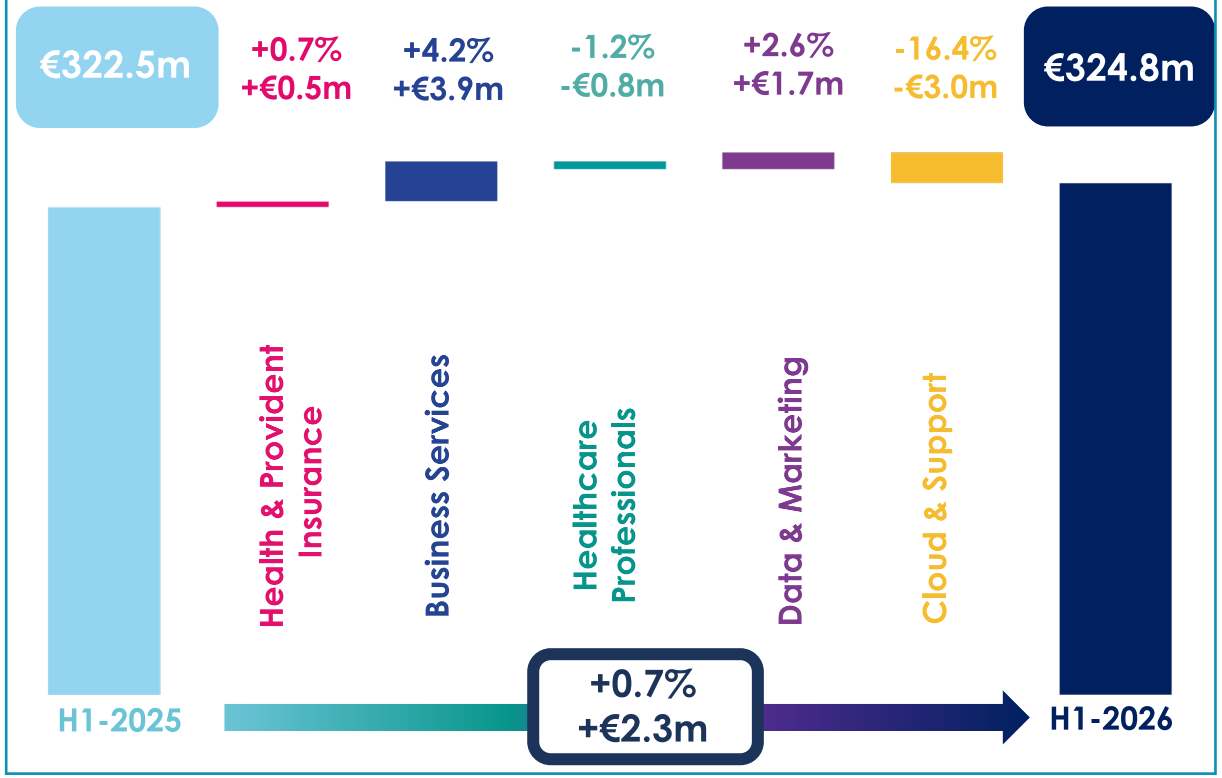
- Reported growth of **+2.5%**, like-for-like growth of **+2.4%** in Q2
- Growth in **France** driven by the **Business Services** (HR & e-business) and **Third-Party Payment** segments
- **International** growth in the **Health & Provident Insurance** and **Healthcare Professionals** segments.
- Negative base effect in the **Cloud & Support** segment

H1 2026 Revenue

Like-for-Like growth: +0.8%



Cloud & Support negative impact



Our Business Units

Health & Provident Insurance

- **Software** for supplementary health and provident insurers
- **Flow, Third party payment, outsourced management** and other services

Healthcare Professionals

- **Software** for doctors, dentists, allied health professionals, pharmacists
- **Telemedicine, scheduling** and appointments booking
- **Scientific database** on medications and health products

Cloud & Support

- Critical applications and **Health Data Hosting**
- **IT** services and **cybersecurity**
- Offshore and nearshore **Support**

Business Services

- **E-invoicing and procurement**
- **Healthcare flows**
- **Payroll and HR** solutions and services

Data & Marketing

- **Health data and analytics** for the healthcare market
- **Phygital Communication** in healthcare
- **E-promotion**

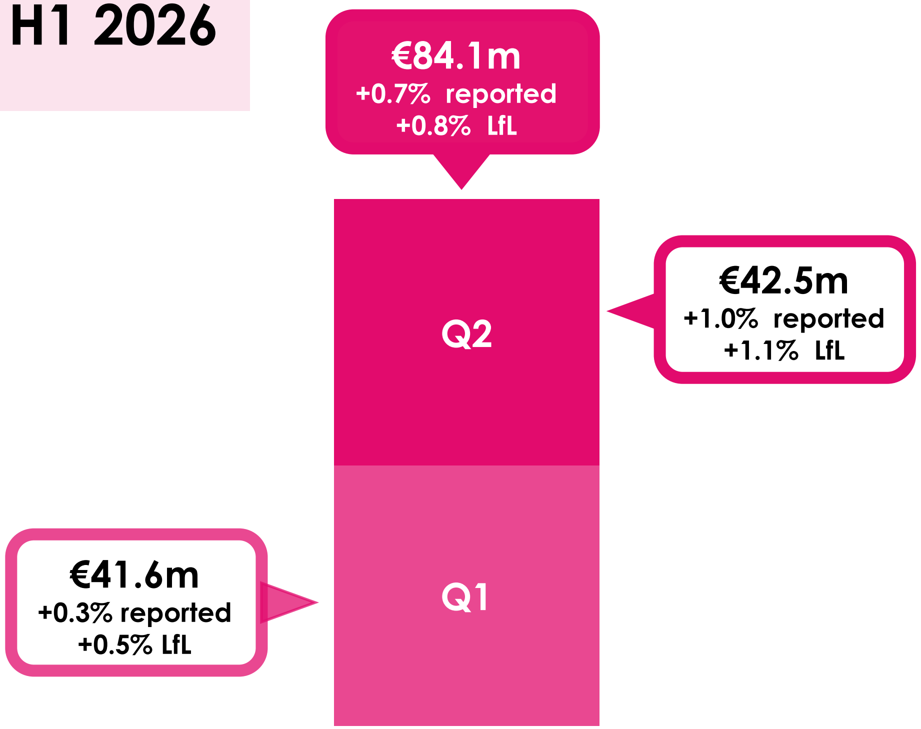
Health & Provident Insurance

25.9% of H1 2026 revenue

€84.1m H1 2026 revenue

Growth +€0.5m
reported +0.7%
Like-for-Like +0.8%

H1 2026



H1 2026

in millions of euros	Revenue H1 2026	Revenue H1 2025	Change 2026 / 2025 €m	Change 2026 / 2025 % reported	Change 2026 / 2025 % LfL
Total Health & Provident Insurance	**84.1**	**83.6**	**+0.5**	**+0.7%**	**+0.8%**
Software	31.1	31.1	+0.0	+0.1%	+0.5%
Third-party payer	23.0	21.3	+1.7	+8.2%	+8.2%
BPO	30.0	31.2	-1.2	-3.9%	-3.9%

- **Software**: Growth in the UK, resumption of projects in France in Q2
- **Third-party payer**: Continued strong momentum and the roll-out of a new client
- **BPO**: decrease in the number of beneficiaries managed by its clients

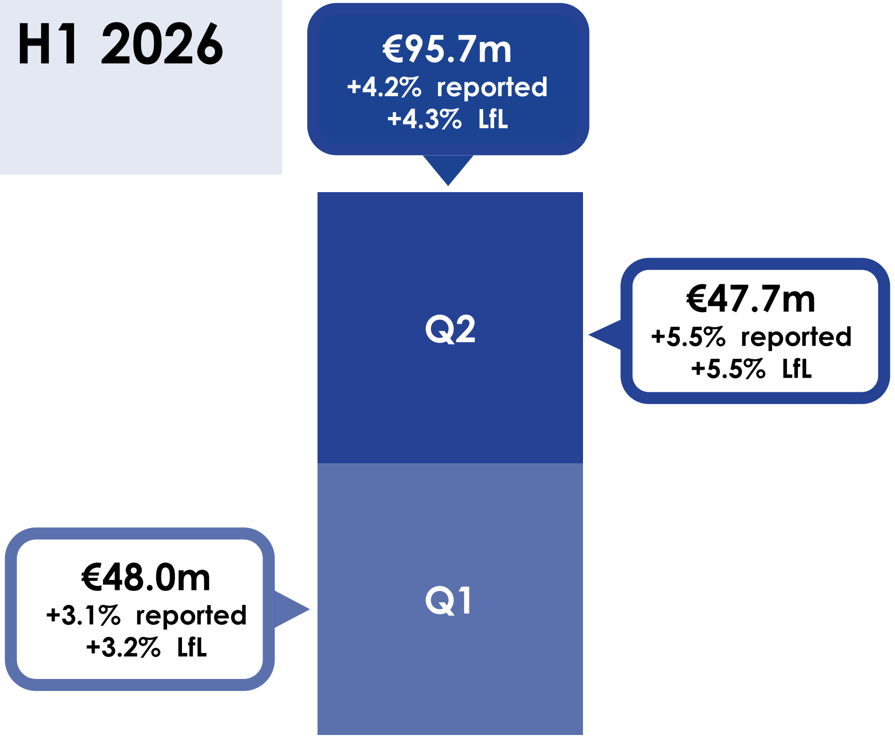
Business Services

29.5%
of H1 2026 revenue

€95.7m
H1 2026 revenue

Growth +€3.9m
reported +4.2%
Like-for-Like +4.3%

H1 2026



H1 2026

in millions of euros	Revenue H1 2026	Revenue H1 2025	Change 2026 / 2025 €m	Change 2026 / 2025 % reported	Change 2026 / 2025 % LfL
Total Business Services	**95.7**	**91.8**	**+3.9**	**+4.2%**	**+4.3%**
HR Software	50.0	47.8	+2.2	+4.6%	+4.6%
e-business	33.4	32.1	+1.3	+3.9%	+4.2%
BPO	12.3	11.9	+0.4	+3.5%	+3.5%

- **HR Software:** start up of 2025 contracts
- **e-business**: revenue fueled first round of e-invoicing reform in September 2026
- **BPO**: new clients

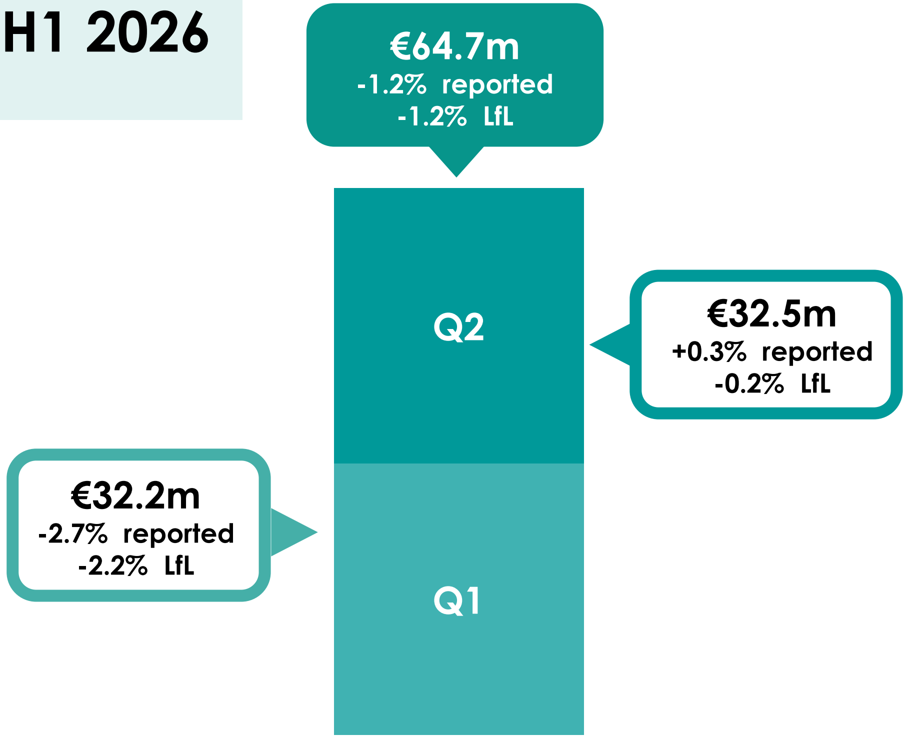
Healthcare Professionals

19.9% of H1 2026 revenue

€64.7m H1 2026 revenue

Growth -€0.8m
reported -1.2%
Like-for-Like -1.2%

H1 2026



H1 2026

in millions of euros	Revenue H1 2026	Revenue H1 2025	Change 2026 / 2025 €m	Change 2026 / 2025 % reported	Change 2026 / 2025 % LfL
Total Healthcare Professionals	**64.7**	**65.5**	**-0.8**	**-1.2%**	**-1.2%**
Cegedim Santé (Group)	37.7	38.4	-0.7	-1.6%	-2.3%
Doctors ex. France	7.8	6.8	+1.0	+14.2%	+14.7%
Pharmacists	19.2	20.3	-1.1	-5.6%	-4.5%

- **Cegedim Santé (Group)**: Growth at Maiia and Claude Bernard data base, improvement in Q2, integration of Médoucine
- **Doctors ex. France**: dynamic growth in Spain, new product in Belgium gaining traction
- **Pharmacists**: restructuring in France weighed on revenue

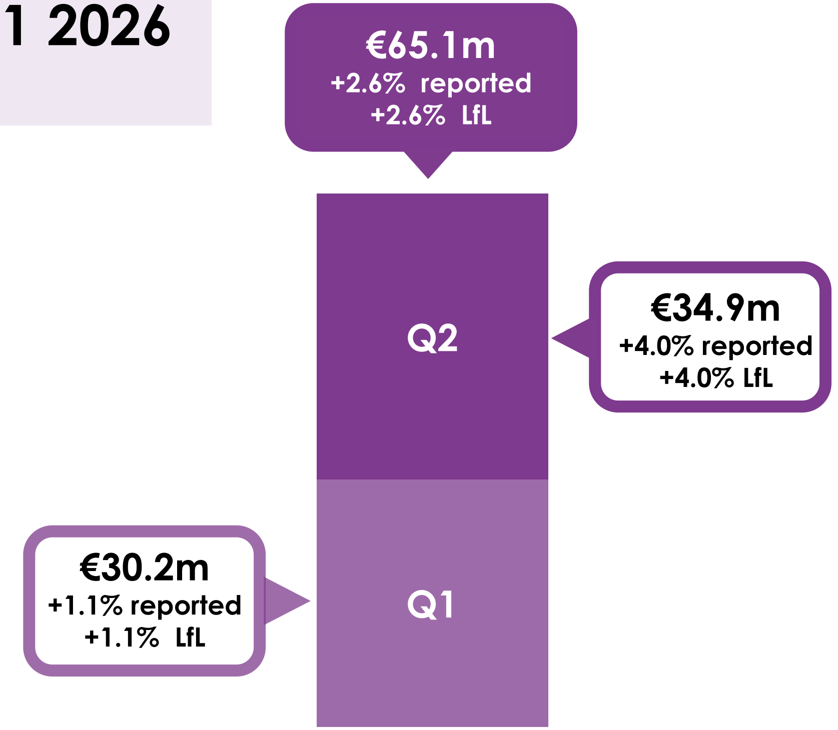
Data & Marketing

20.0% of H1 2026 revenue

€65.1m H1 2026 revenue

Growth +€1.7m
reported +2.6%
Like-for-Like +2.6%

H1 2026



H1 2026

in millions of euros	Revenue H1 2026	Revenue H1 2025	Change 2026 / 2025 €m	Change 2026 / 2025 % reported	Change 2026 / 2025 % LfL
Total Data & Marketing	**65.1**	**63.4**	**+1.7**	**+2.6%**	**+2.6%**
Data	29.1	28.7	+0.4	+1.1%	+1.2%
Marketing	36.0	34.7	+1.3	+3.8%	+3.8%

- **Data**: Return to growth in Q2, improvement in international business
- **Marketing**: France remains on the right track; business launched in Spain

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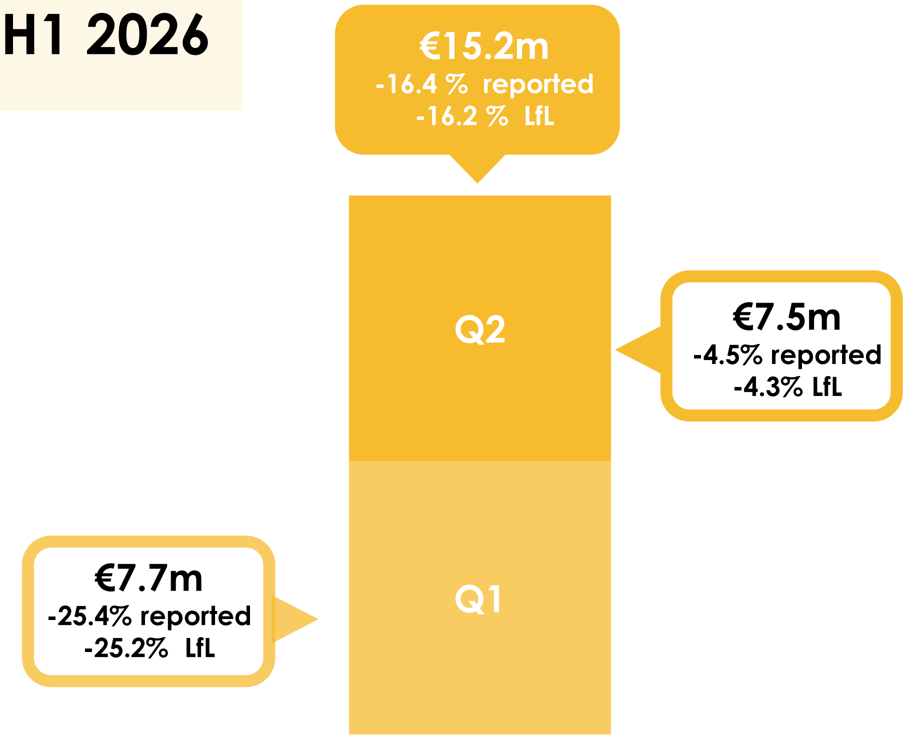
Cloud & Support

4.7%
of H1 2026 revenue

€15.2m
H1 2026 revenue

Growth -€3.0m
reported -16.4%
Like-for-Like -16.2%

H1 2026



H1 2026

in millions of euros	Revenue H1 2026	Revenue H1 2025	Change 2026 / 2025 €m	Change 2026 / 2025 % reported	Change 2026 / 2025 % LfL
Total Cloud & Support	15.2	18.2	-3.0	-16.4%	-16.2%

- **Cloud & Support**: demanding comparison; end of a significant outsourcing contract and strong trading period in Q1 2025

Outlook 2026

Revenue

Like-for-Like growth above 2 %

Recurring Operating Income
&
Operating Income

Expected to increase

Disclosure: Based on currently available information.
The Group does not provide earnings estimates or forecasts.

Financial agenda

2026

September 24
After the market closes

H1 2026
Earnings

2026

October 22
After the market closes

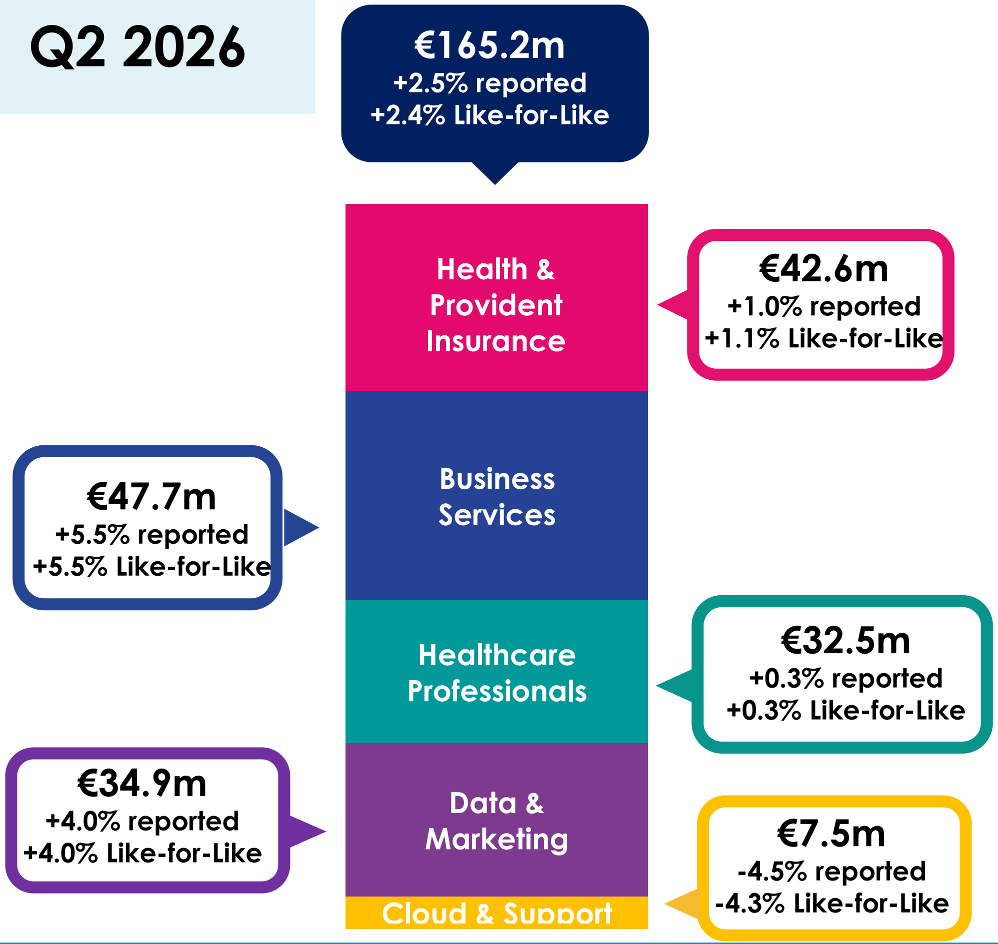
Q3 2026
Revenue

Q & A

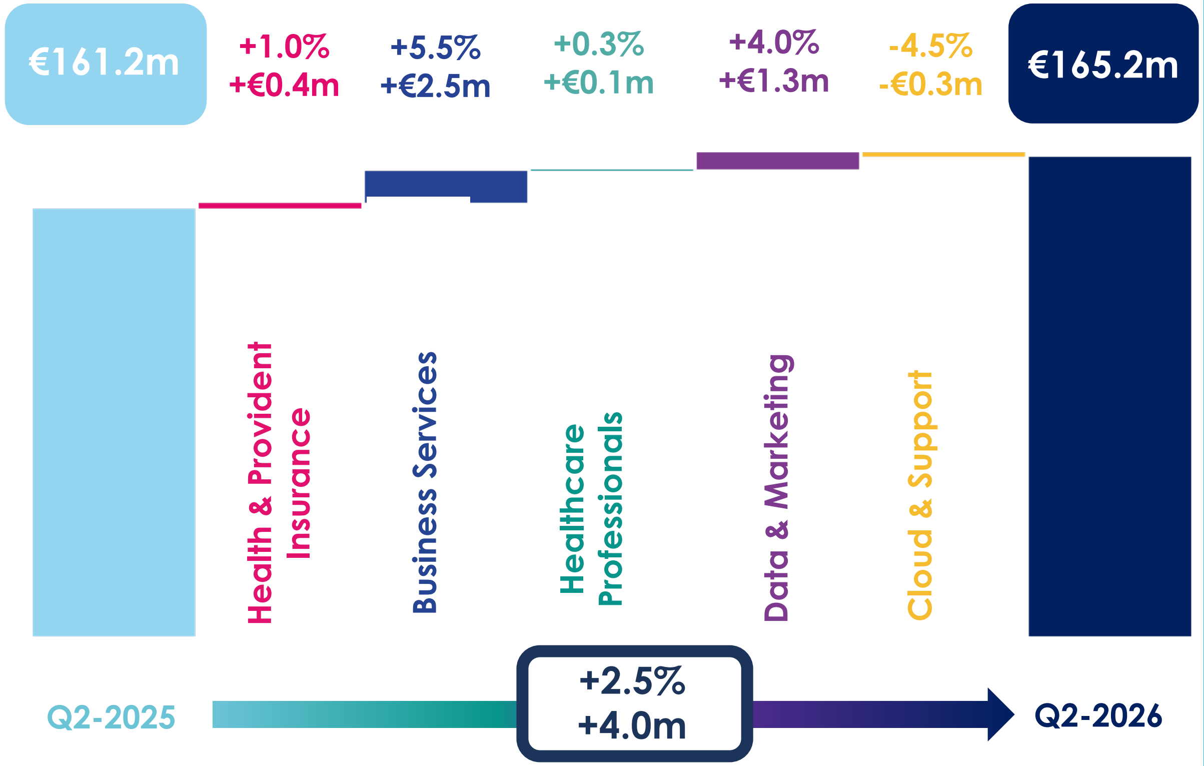
Annexes

Q2 2026

Q2 2026



Q2 2026



H1 2026 revenue - by quarter

FY 2026

in millions of euros	*Q1*	*Q2*			*Total*
Health & Provident Insurance	41.6	42.5			84.1
Business Services	48.0	47.7			95.7
Healthcare Professionals	32.1	32.6			64.7
Data & Marketing	30.2	34.9			65.1
Cloud & Support	7.7	7.5			15.2
Group	**159.6**	**165.2**			**324.8**

FY 2025

in millions of euros	*Q1*	*Q2*	*Q3*	*Q4*	*Total*
Health & Provident Insurance	41.5	42.1	40.4	43.5	167.5
Business Services	46.6	45.3	43.5	46.2	181.5
Healthcare Professionals	33.0	32.5	32.3	35.9	133.7
Data & Marketing	29.9	33.5	27.7	36.6	127.8
Cloud & Support	10.3	7.8	9.8	10.8	38.7
Group	**161.3**	**161.2**	**153.7**	**173.0**	**649.2**

H1 2026 revenue – by geographies and currencies

As % of consolidated revenue	*Geographies*		*Currencies*		
	France	*Ex. France*	*Euro*	*GBP*	*Others*
Health & Provident Insurance	95.3%	4.7%	95.3%	4.7%	0.0%
Business Services	95.5%	4.5%	96.6%	3.3%	0.1%
Healthcare Professionals	75.6%	24.4%	85.8%	10.0%	4.1%
Data & Marketing	95.5%	4.5%	98.2%	0.0%	1.8%
Cloud & Support	99.8%	0.2%	99.8%	0.0%	0.2%
Cegedim	**91.7%**	**8.3%**	**94.6%**	**4.1%**	**1.3%**

Revenue Q1 & Q2 2026 by BU

	First quarter		*Change 2026 / 2025*	
in millions of euros	*Q1 2026*	*Q1 2025*	*reported*	*Like-for-Like*
Health & Provident Insurance	41.6	41.5	+0.3%	+0.5%
Business Services	48.0	46.6	+3.1%	+3.2%
Healthcare Professionals	32.1	33.0	-2.7%	-2.2%
Data & Marketing	30.2	29.9	+1.1%	+1.1%
Cloud & Support	7.7	10.3	-25.4%	-25.2%
Cegedim	**159.6**	**161.3**	**-1.0%**	**-0.8%**

	Second quarter		*Change 2026 / 2025*	
in millions of euros	*Q2 2026*	*Q2 2025*	*reported*	*Like-for-Like*
Health & Provident Insurance	42.6	42.1	+1.0%	+1.1%
Business Services	47.7	45.3	+5.5%	+5.5%
Healthcare Professionals	32.5	32.4	+0.3%	-0.2%
Data & Marketing	34.9	33.6	+4.0%	+4.0%
Cloud & Support	7.5	7.8	-4.5%	-4.3%
Cegedim	**165.2**	**161.2**	**+2.5%**	**+2.4%**

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Thank you

For more information:

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