SAFE HARBOR STATEMENT

This presentation contains forward-looking statements (made pursuant to the safe harbor 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.

CEGELEASE AND IFRS 5

IFRS 5 was not applied as at September 30, 2017. The contributions of Cegelease and Eurofarmat to the consolidated accounts was €8.9 million at September 30, 2017, and €8.1 million in Q3 2016. The Q3 2017 contribution was €2.4 million, compared with €2.6 million a year earlier.
Group Revenue

€339.9m +6.8% reported +6.3% L-f-L

Q1 17 +7.1% €113.7m
Q2 17 +7.0% €116.9m
Q3 17 +6.3% €109.3m
9M 17 +6.8% €339.9m

FY 17 outlook
Revenue L-f-L: +>6.0%
EBITDA: €66m to €72m

We do not expect trends in the Group’s core businesses to change.
The above outlook does not reflect the potential divestment of Cegelease.

Health Insurance, HR & e-services

€208.2m +12.4% reported +9.9% L-f-L

Healthcare Professionals

€128.8m (1.6)% reported +0.8% L-f-L

Corporate and Others*

€2.9m +25.6% reported +25.6% L-f-L

* Formerly Activities not allocated

Disposal

Cegelease

As part of its business model transformation plan, Cegedim is contemplating divestment of its Cegelease and Eurofarmat subsidiaries.
The Group in no way guarantees that a deal will be carried out.

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### Q3 Revenue Growth

<table>
<thead>
<tr>
<th></th>
<th>Q3 16</th>
<th>L-f-L</th>
<th>Forex</th>
<th>Structure</th>
<th>Q3 17</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>9M 16</strong></td>
<td>€102.8m</td>
<td>+5.9%</td>
<td>(0.9)%</td>
<td>+1.3%</td>
<td>€109.3m</td>
</tr>
<tr>
<td><strong>9M 17</strong></td>
<td></td>
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</tbody>
</table>

**Q3 Revenue growth**

+6.9%

### 9M Revenue Growth

<table>
<thead>
<tr>
<th></th>
<th>9M 16</th>
<th>L-f-L</th>
<th>Forex</th>
<th>Structure</th>
<th>9M 17</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>9M 16</strong></td>
<td>€318.3m</td>
<td>+6.3%</td>
<td>(1.1)%</td>
<td>+1.6%</td>
<td>€339.9m</td>
</tr>
<tr>
<td><strong>9M 17</strong></td>
<td></td>
<td></td>
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</table>

**9M Revenue growth**

+6.8%
<table>
<thead>
<tr>
<th>Quarter</th>
<th>Group Revenue</th>
<th></th>
<th>Health Insurance, HR &amp; e-services Revenue</th>
<th></th>
<th>Healthcare Professionals Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1 16</td>
<td>Q2 16</td>
<td>Q3 16</td>
<td>Q4 16</td>
<td>Q1 17</td>
</tr>
<tr>
<td>Revenue</td>
<td>+4.8%</td>
<td>+2.4%</td>
<td>+4.9%</td>
<td>+5.4%</td>
<td>+6.9%</td>
</tr>
<tr>
<td>Growth</td>
<td>(6.3)%</td>
<td>(4.2)%</td>
<td>(0.7)%</td>
<td>(4.2)%</td>
<td>(0.9)%</td>
</tr>
</tbody>
</table>
Revenue
9M
Organic Growth

Group Revenue

<table>
<thead>
<tr>
<th></th>
<th>FY 16</th>
<th>...</th>
<th>9M 16</th>
<th>9M 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>+4.4%</td>
<td></td>
<td>+4.0%</td>
<td>+6.3%</td>
</tr>
</tbody>
</table>

Health Insurance, HR & e-services Revenue

<table>
<thead>
<tr>
<th></th>
<th>FY 16</th>
<th>...</th>
<th>9M 16</th>
<th>9M 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>+10.5%</td>
<td></td>
<td>+9.5%</td>
<td>+9.9%</td>
</tr>
</tbody>
</table>

Healthcare Professionals Revenue

<table>
<thead>
<tr>
<th></th>
<th>FY 16</th>
<th>...</th>
<th>9M 16</th>
<th>9M 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>(2.8)%</td>
<td></td>
<td>(2.3)%</td>
<td></td>
</tr>
</tbody>
</table>
9M 17 Headcount and BPO Trend

Workforce on long-term contract

- RCM USA
- BPO HR
- BPO Insurance

BPO Revenue Trend

© Cegedim 2017
Health Insurance, HR & e-services

**Revenue**

9M 17 Revenue growth

- **€185.2m** +9.9%
- **€208.2m** +2.8%
- **+12.4%**
- **(0.2)%**

Revenue breakdown by geography

- **France**: 97.0%
- **EMEA excl. France**: 3.0%
- **61.3%**

% of 9M 17 Consolidated revenue

**9M 17 Revenue growth**

- **Cegedim SRH**: Continued double-digit growth as work begins with several new clients
- **RNP**: Point-of-sale advertising in Pharmacies. Positive impact from Futuramedia - digital advertising
- **Cegedim e-business**: Strong sales momentum with double-digit growth
- **BPO business for health insurance companies**: Double-digit growth
- **Sales statistics from pharmacists in France**: Solid growth
- **Third-party payment**: Positive trend continues
- **Software and services for health insurance companies**: Decline due to switch to SaaS

**Comments**
Revenue breakdown by geography

- **France:** 60.9%
- **EMEA excl. France:** 30.1%
- **Americas:** 9.0%

% of 9M-17 Consolidated revenue

H1 Revenue growth

- **9M 16:** €130.8m
- **L-f-L:** +0.8%
- **Forex:** (2.4)%
- **Structure:** +0.1%
- **9M 17:** €128.8m

Comments

- This performance reflects mainly the decline in the computerization of UK doctors pending the complete SaaS version.
- It was more than offset by growth in computerization of:
  - French pharmacists, for the second consecutive quarter
  - Doctors in the US, Belgium and France
  - French nurses and physical therapists
- And stronger growth by the BCB scientific database for prescription assistance and prescription fulfillment.
Cegelease
- Operates principally in the financial domain,
- Is highly valued,
- Requires additional resources to continue pursuing and accelerating its development for the benefit of its clients and employees

In 2016 it contributed
- €11.6m to Group consolidated revenue
- €5.4m to Group consolidated EBITDA

If the Group receives a satisfactory offer and is able to obtain the necessary approvals, it plans to sign a deal in the second half of 2017 and close in the first quarter of 2018

A successful sale would give the Group a portfolio of businesses that fit well together and generate strong synergies

Cegedim is not planning any further divestments

The Group in no way guarantees that a deal will be carried out
The business model transformation is well under way

- Growth momentum and improving profitability is expected to continue
- We expect to see the full impact of the Business model transformation in 2018

Guidance maintained

FY 2017 Revenue
L-f-l growth

€66m to €72m

FY 2017 EBITDA

The above outlook does not reflect the potential divestments of Cegelease and Eurofarmat
The Group does not anticipate a significant acquisition in 2017

These projections are publicly disclosed on October 26, 2017. 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. Please refer to point 3.7 “Outlook” in our 2016 Registration Document.
Potential impact of Brexit

| UK revenue as a share of consolidated Group revenue | 12.7% |
| UK EBIT as a share of consolidated Group EBIT | 14.8% |

- 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
8th Investor Summit
at Cegedim New Auditorium

December 11, 2017 from 2:30pm till 5:45pm CET
Welcome coffee with senior management at 2:00pm CET

Cegedim DNA: a Unique Presence in the Connected Healthcare Ecosystem.

Introduction speech by Laurent Labrune, Managing Director.


Including Clients testimonies, Workshops and Demos.

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Q&A Session
We welcome your questions and comments

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