



2019

# FY-2019 REVENUE

WEBCAST 27 JANUARY 2020



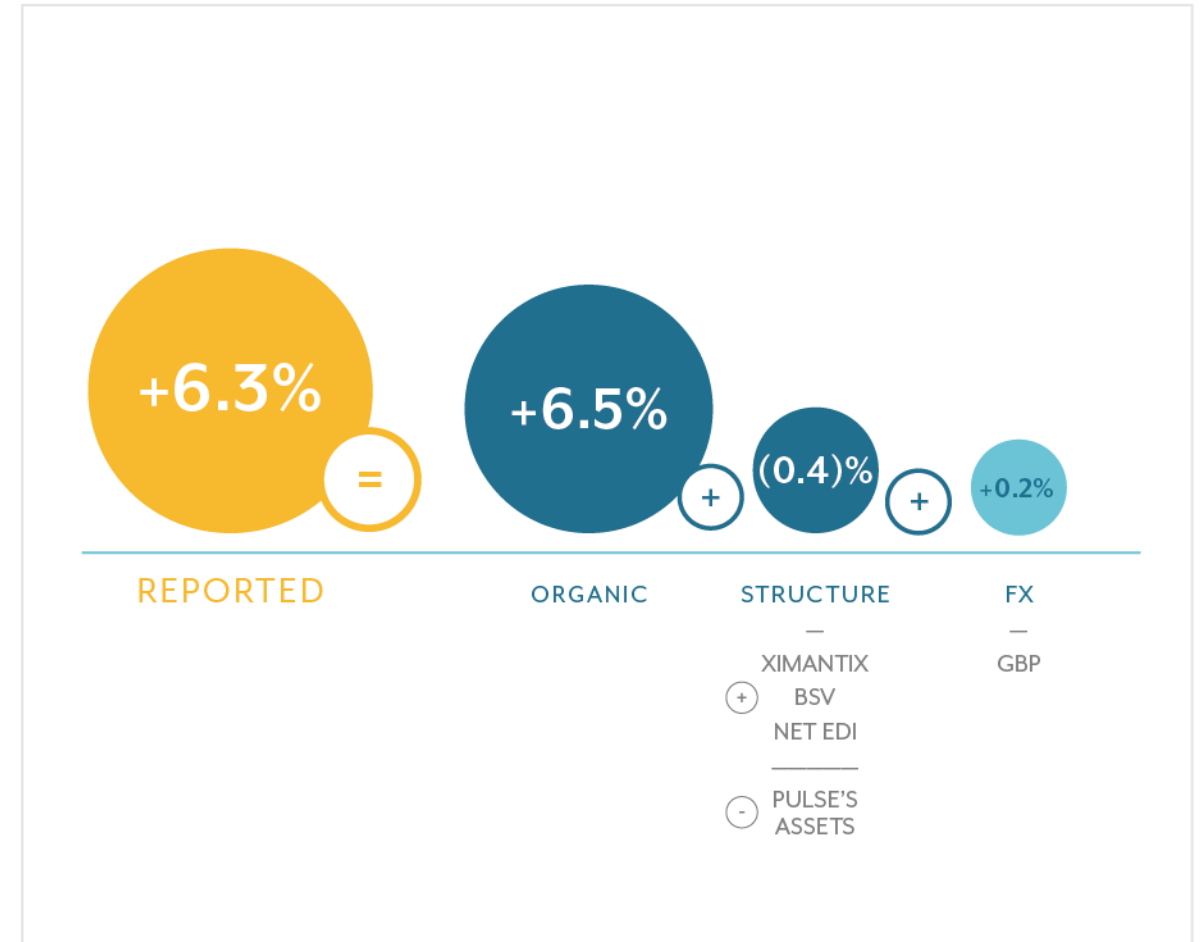
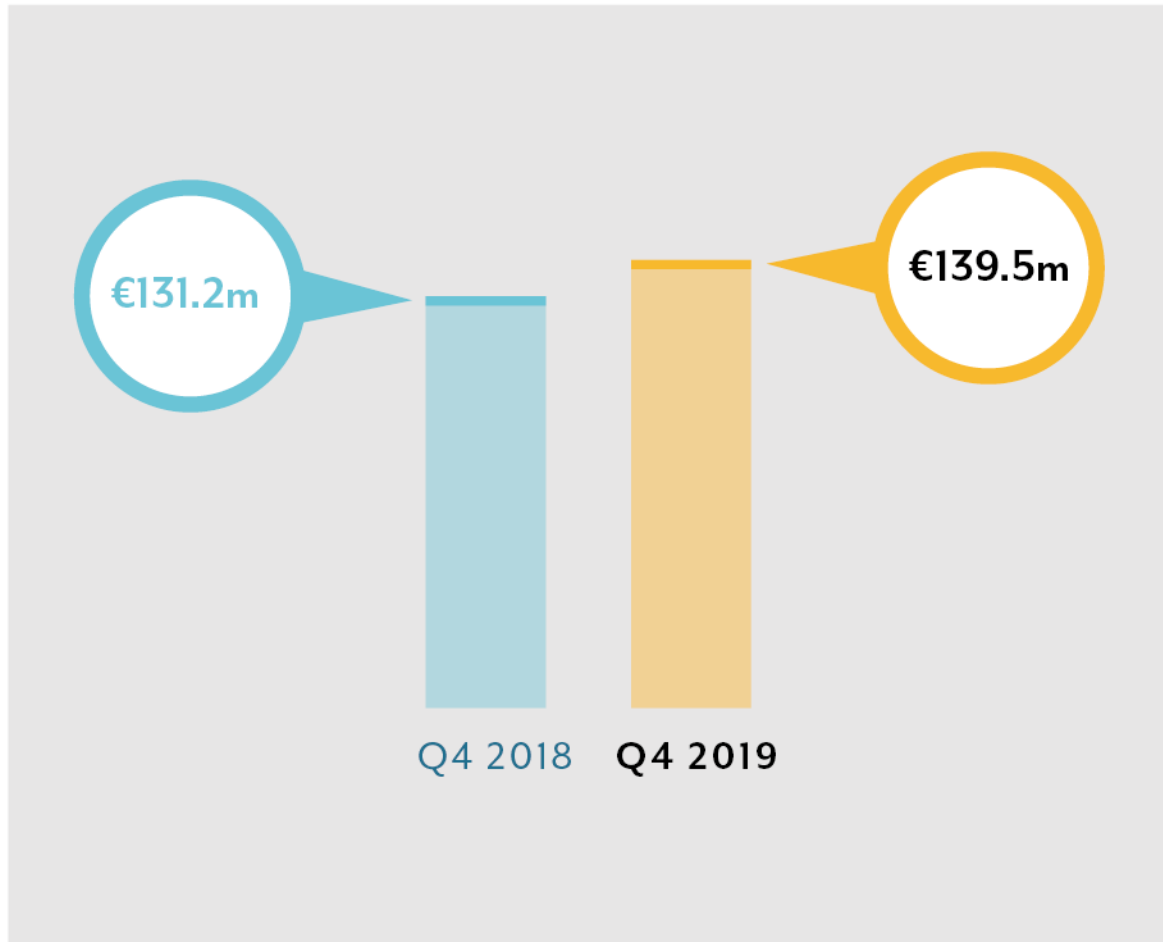
## FORWARD-LOOKING STATEMENTS

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.

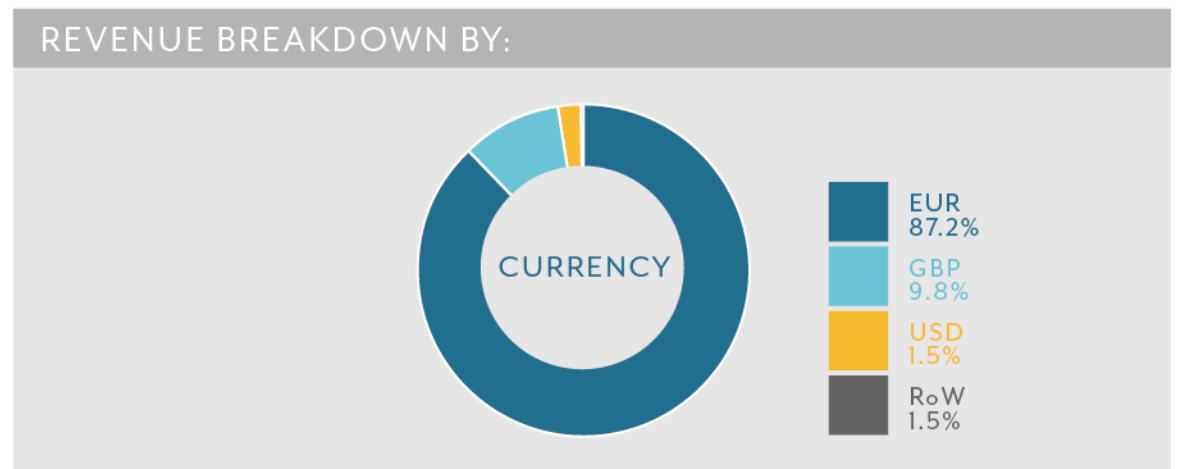
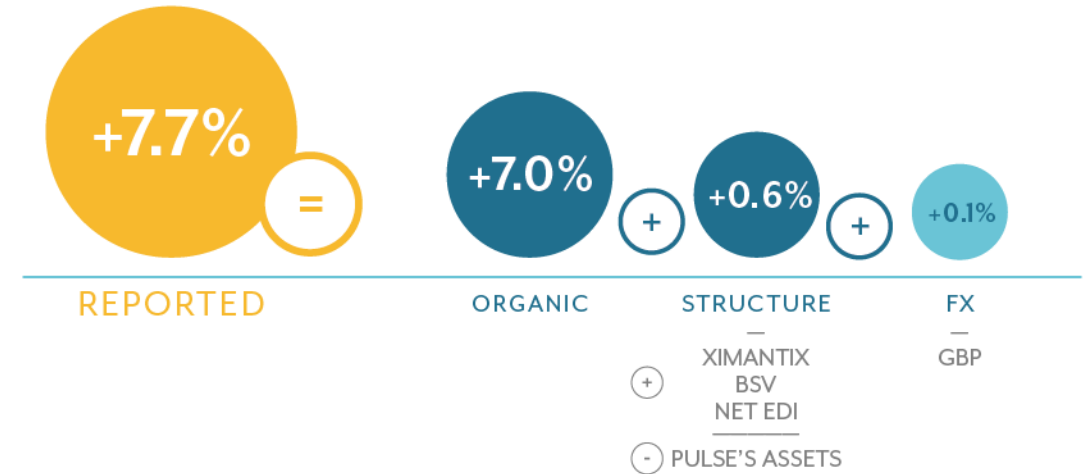
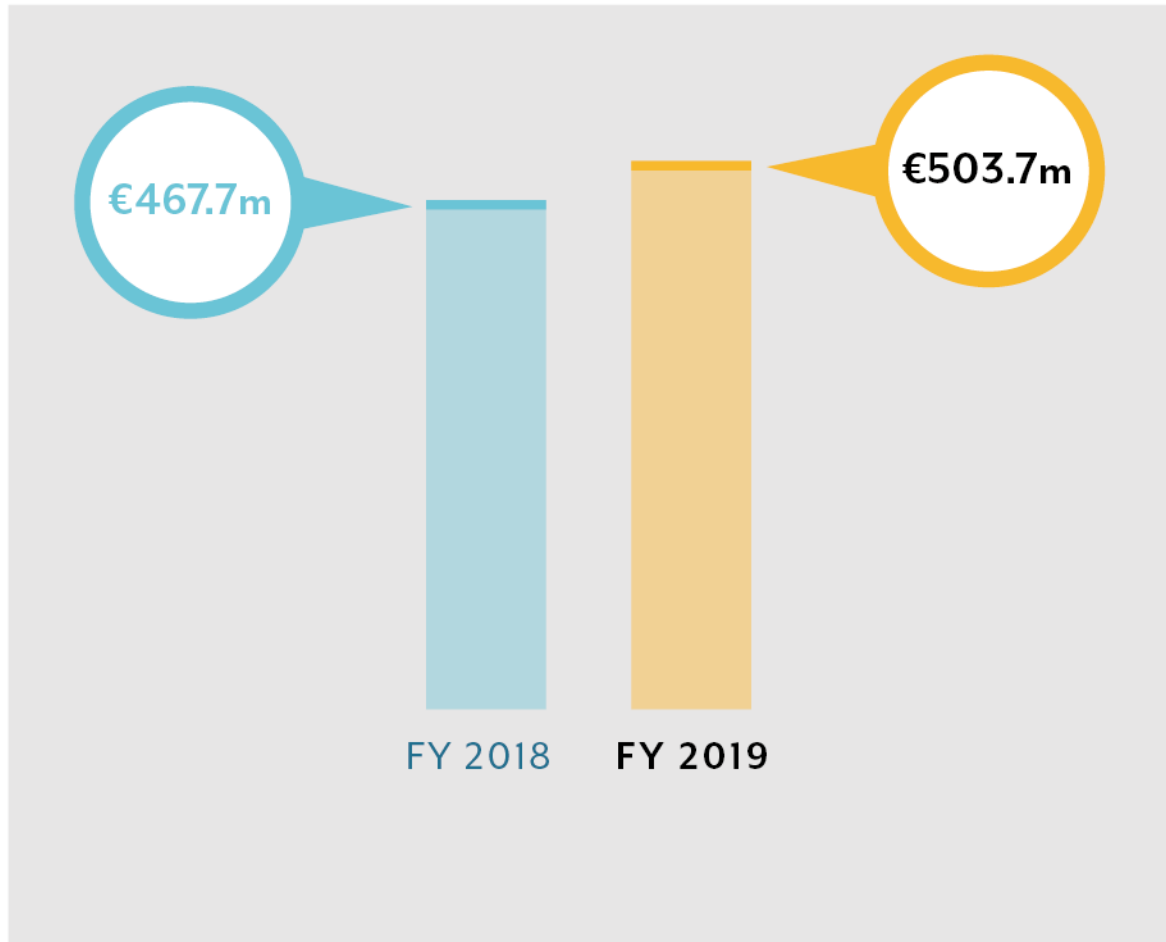
Additional information concerning important factors that may cause the company's actual results to differ materially from expectations and underlying assumptions, please refer to the reports filed by the company with the ‘Autorité des Marchés Financiers’.

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.

# Q4-2019 Revenue Overview

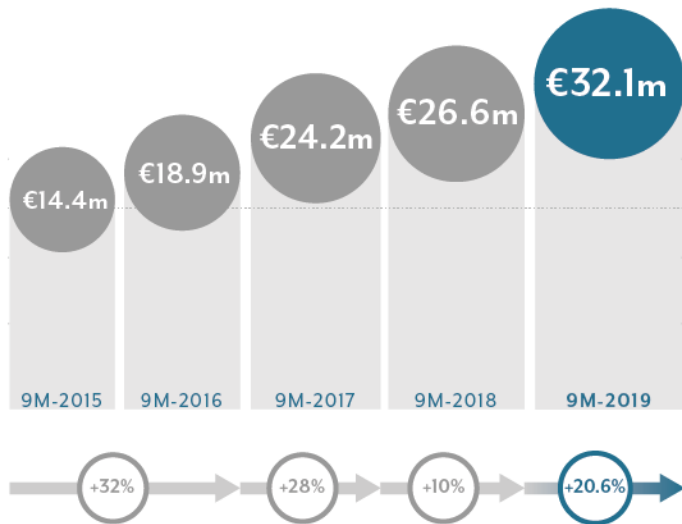


# FY-19 Revenue Overview

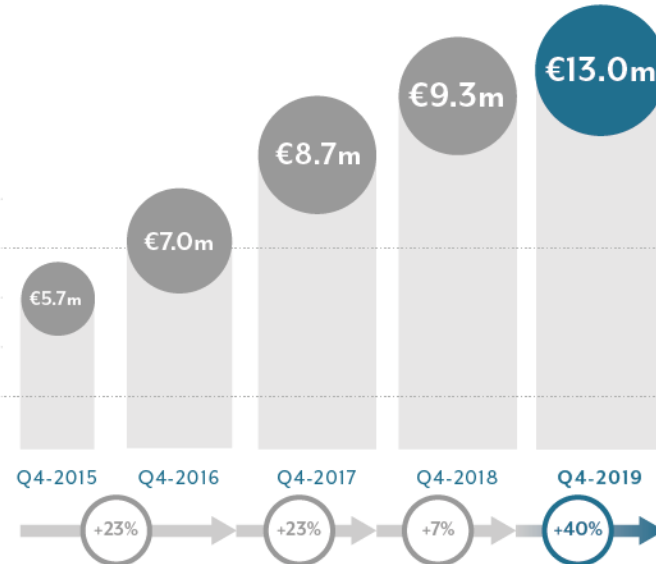


# BPO Revenue Trend

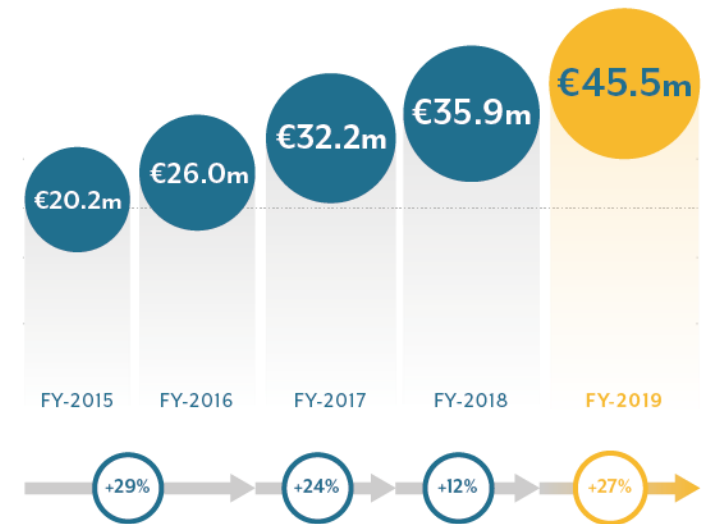
9M



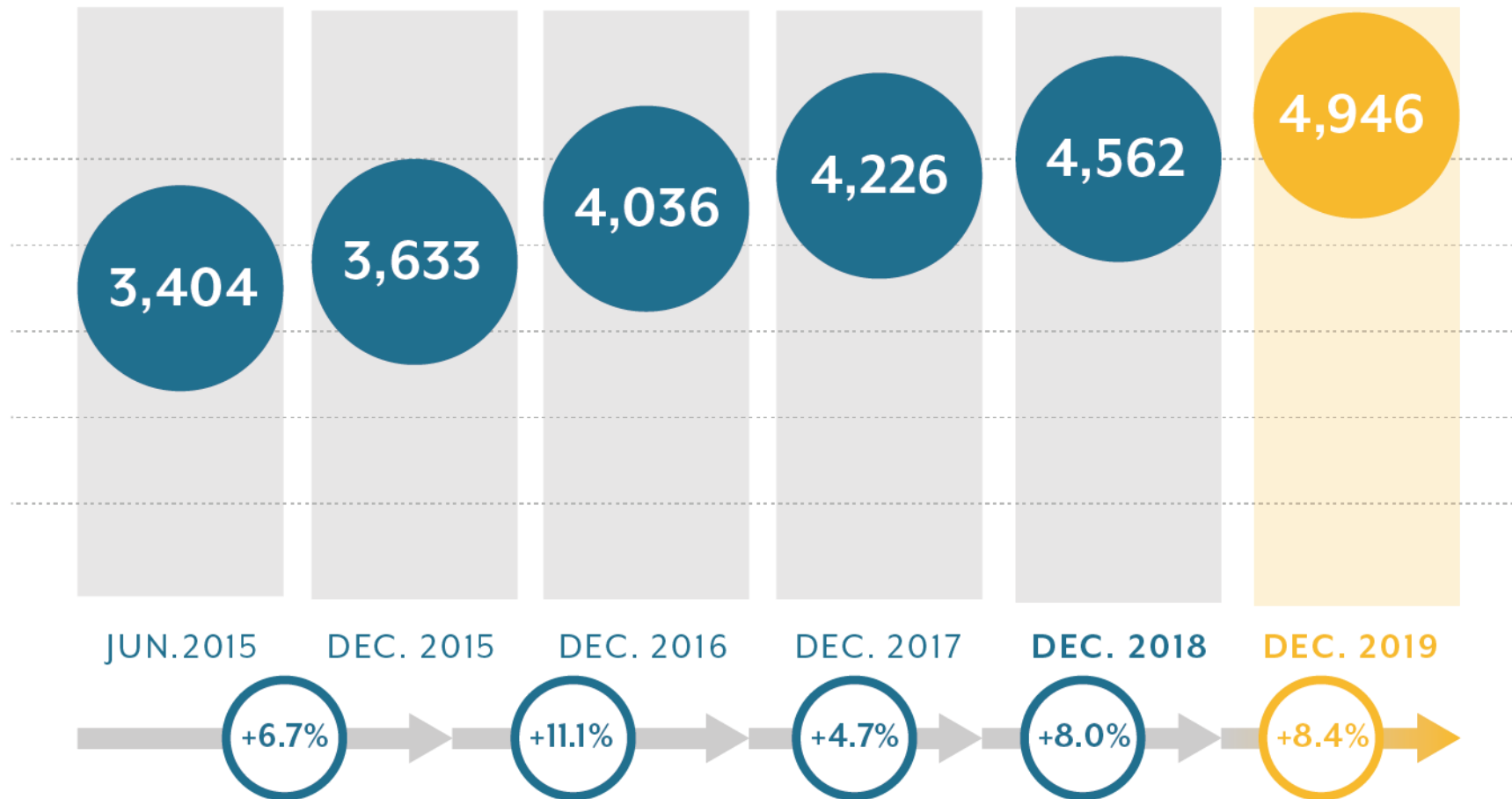
Q4



FY



# Headcount, end of December 2019



# FY 2019 Revenue growth by business group

100%

CEGEDIM GROUP

REPORTED FY 19: **+7.7%**

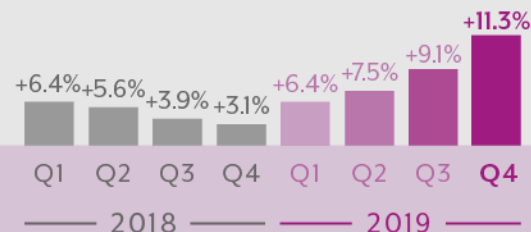
L-f-I FY 19: **+7.0%**

**€503.7m**

67.6%

HEALTH INSURANCE,  
HR & E-SERVICES

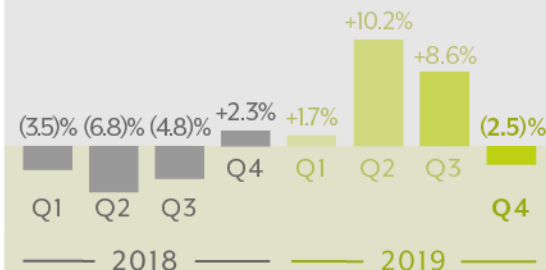
REPORTED FY 19: **+10.7%**

L-f-I FY 19: **+8.6%**

**€340.5m**

31.7%

HEALTHCARE  
PROFESSIONALS

REPORTED FY 19: **+2.3%**

L-f-I FY 19: **+4.2%**

**€159.8m**

0.7%

CORPORATE  
& OTHERS

REPORTED FY 19: **(10.2)%**

L-f-I FY 19: **(10.2)%**
**€3.4m**

# Comments on FY 2019 Revenue by Business Group

+7.0%  
L-f-I

## CEGEDIM GROUP

### BIGGEST CONTRIBUTORS

++

Health Insurance,  
HR & e-services

+

Healthcare Professionals

+8.6%  
L-f-I

## HEALTH INSURANCE, HR & E-SERVICES

### BIGGEST CONTRIBUTORS

++

- BPO activities
- Third-party payment flow management
- Cegedim e-business
- Cegedim SRH
- Cegedim Health Data
- Cegedim Media

+

+4.2%  
L-f-I

## HEALTHCARE PROFESSIONALS

### BIGGEST CONTRIBUTORS

++

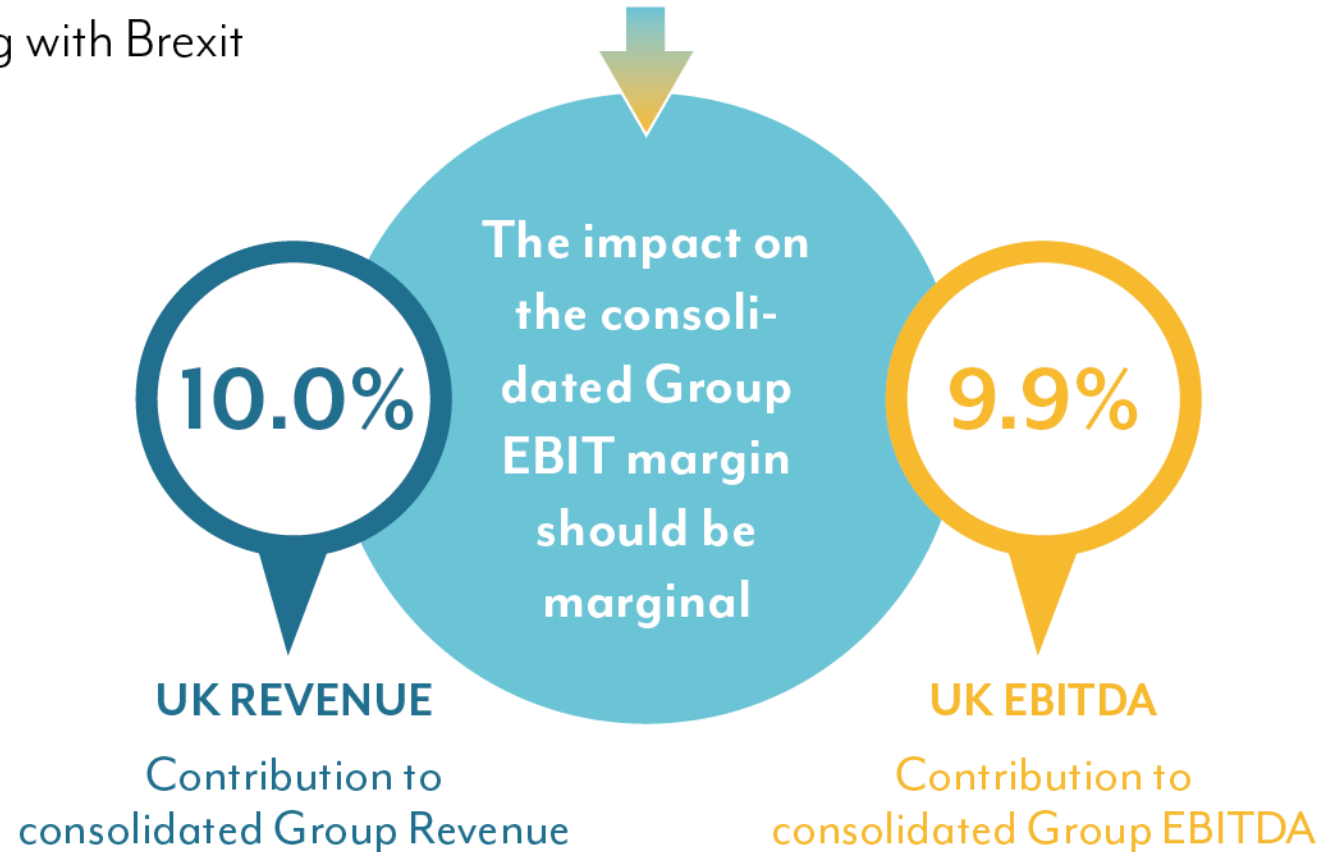
- Software for doctors and allied health professionals in France
- Software for pharmacists in Romania and UK
- Docavenue (booking appointments and Teleconsultation)
- Software for doctors in Romania and UK

+

Software for doctors in US sold in August 2019

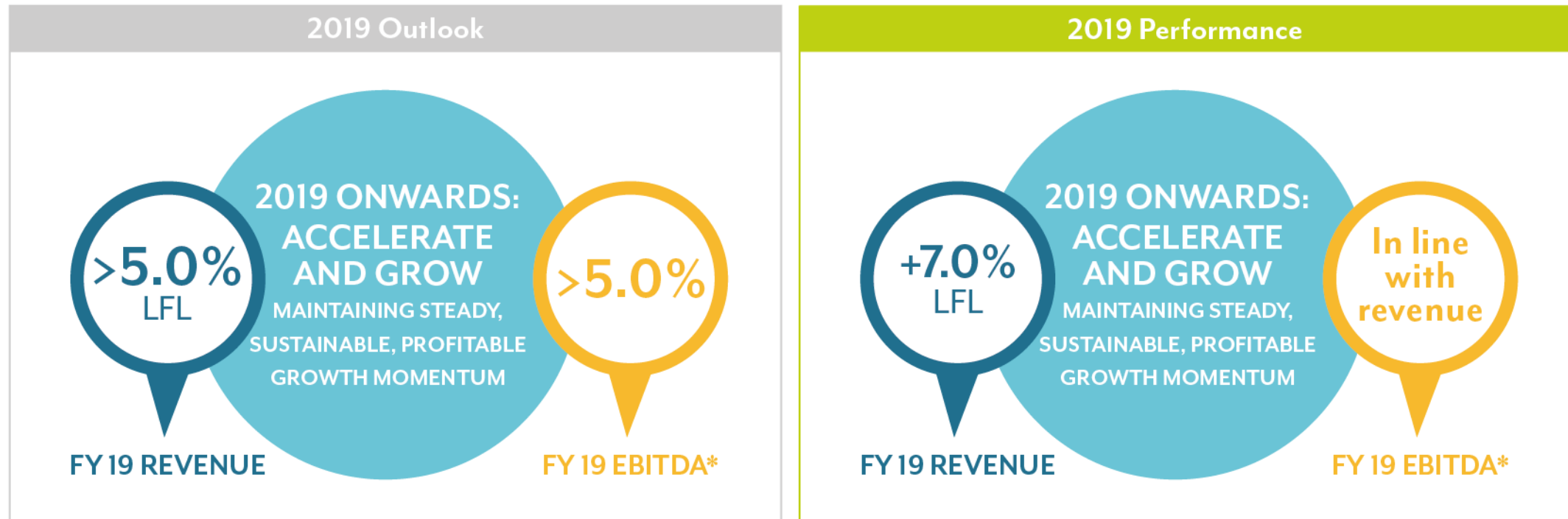
# Potential Impact of Brexit

- **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** and no contracts with entities in the UK contain clauses dealing with Brexit



Based on 2018 figures

# Clarification on 2019 EBITDA\* Outlook



- 2019 EBITDA\* outlook shown excludes positive impact from first application of IFRS 16.
  - These projections are publicly disclosed on January 27, 2020. 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.
- (\*) See Annexes for Alternative performance indicator.

# 2020 Financial agenda

**March 19**

after the market close

**FY 2019 results****March 20**

at 10:00am CET

**Analyst meeting  
(SFAF) in Cegedim's  
auditorium****April 27**

after the market close

**First quarter  
2020 revenues****June 17**

at 9:30am CET

**Cegedim  
shareholders'  
meeting****July 28**

after the market close

**Second quarter  
2020 revenues****September 17**

after the market close

**2020 half year  
earnings****September 18**

after the market close

**Analyst meeting  
(SFAF) in SFAF's  
offices****October 28**

after the market close

**Third quarter  
2020 revenues**

2019  
REVENUE

# Annexes

FY 2019

Revenue

# Alternative Performance Indicator

## EBITDA

This financial performance indicator is equivalent to “operating profit from continuing activities” plus net depreciation and amortization expenses.

## Operating profit from continuing activities

**Operating profit from continuing activities** is defined as the sum of « recurring operating income » and « other non-recurring operating income and expenses. »

## Other non-recurring operating income and expenses

**Other non-recurring operating income and expenses** is defined as consists of unusual items, notably as concerns the nature or frequency, that could distort the assessment of Group entities’ financial performance. Other non-recurring operating income and expenses may include impairment of tangible assets, goodwill, and other intangible assets, gains or losses on disposals of non-current assets, restructuring costs, and costs relating to workforce adaptation measures.

# Q1-2019 Revenue

In € thousands	Division 1	Division 2	Division 3	Group
<b>2018 REVENUE (a)</b>	<b>72,923</b>	<b>38,029</b>	<b>989</b>	<b>111,941</b>
Impact of disposals	0	0	0	0
2018 Revenue before impact of disposals	72,923	38,029	989	111,941
Currency impact	11	346	0	357
2018 Revenue at 2019 exchange rate (b)	72,934	38,375	989	112,298
2019 Revenue before impact of acquisition (c)	77,570	39,016	882	117,469
Revenue from acquisitions	1,669	84	0	1,753
<b>2019 Revenue</b>	<b>79,239</b>	<b>39,100</b>	<b>882</b>	<b>119,222</b>
Organic growth ([c-b]/a)	+6.4%	+1.7%	(10.8)%	+4.6%

# Q2-2019 Revenue

In € thousands	Division 1	Division 2	Division 3	Group
<b>2018 REVENUE (a)</b>	<b>76.613</b>	<b>38.133</b>	<b>947</b>	<b>115.693</b>
Impact of disposals	0	0	0	0
2018 Revenue before impact of disposals	76.613	38.133	947	115.693
Currency impact	(8)	179	0	171
2018 Revenue at 2019 exchange rate (b)	76.605	38.312	947	115.864
2019 Revenue before impact of acquisition (c)	82.322	42.191	842	125.355
Revenue from acquisitions	937	281	0	1.218
<b>2019 Revenue</b>	<b>83.260</b>	<b>42.472</b>	<b>842</b>	<b>126.574</b>
Organic growth [(c-b)/a]	+7.5%	+10.2%	(11.1)%	+8.2%

# Q3-2019 Revenue

In € thousands	Division 1	Division 2	Division 3	Group
<b>2018 REVENUE (a)</b>	<b>71.620</b>	<b>36.291</b>	<b>900</b>	<b>108.811</b>
Impact of disposals	0	(1.326)	0	(1.326)
2018 Revenue before impact of disposals	71.620	34.965	900	107.485
Currency impact	(24)	77	0	(101)
2018 Revenue at 2019 exchange rate (b)	71.596	34.888	900	107.384
2019 Revenue before impact of acquisition (c)	78.103	38.014	836	116.953
Revenue from acquisitions	1.482	0	0	1.482
<b>2019 Revenue</b>	<b>79.585</b>	<b>38.014</b>	<b>836</b>	<b>118,435</b>
Organic growth ([c-b/a])	+9.1%	+8.6%	(7.1)%	+8.8%

# Q4-2019 Revenue

In € thousands	Division 1	Division 2	Division 3	Group
<b>2018 REVENUE (a)</b>	<b>86.526</b>	<b>43.731</b>	<b>985</b>	<b>131.242</b>
Impact of disposals	0	(2.644)	0	(2.644)
2018 Revenue before impact of disposals	86.526	41.087	985	128.598
Currency impact	42	221	0	263
2018 Revenue at 2019 exchange rate (b)	86.568	41.308	985	128.861
2019 Revenue before impact of acquisition (c)	96,309	40,201	869	137,379
Revenue from acquisitions	2.135	0	0	2.135
<b>2019 Revenue</b>	<b>98.444</b>	<b>40.201</b>	<b>869</b>	<b>139.514</b>
Organic growth [(c-b)/a]	+11.3%	(2.5)%	(11.7)%	+6.5%

# FY-2019 Revenue

In € thousands	Division 1	Division 2	Division 3	Group
<b>2018 REVENUE (a)</b>	<b>307.684</b>	<b>156.184</b>	<b>3.820</b>	<b>467.688</b>
Impact of disposals	0	(3.971)	0	(3.971)
2018 Revenue before impact of disposals	307.684	152.213	3.820	463.717
Currency impact	20	670	0	690
2018 Revenue at 2019 exchange rate (b)	307.704	152.883	3.820	464.407
2019 Revenue before impact of acquisition (c)	334.304	159.423	3.430	497.156
Revenue from acquisitions	6.224	365	0	6.589
<b>2019 Revenue</b>	<b>340.527</b>	<b>159.780</b>	<b>3.430</b>	<b>503.745</b>
Organic growth [(c-b)/a]	+8.6%	+4.2%	(10.2)%	+7.0%



**Thank you for your attention**

Jan Eryk Umiastowski  
Chief Investment Officer – Head of Investor Relations

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

Design: Group Communication Service