

2022



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.

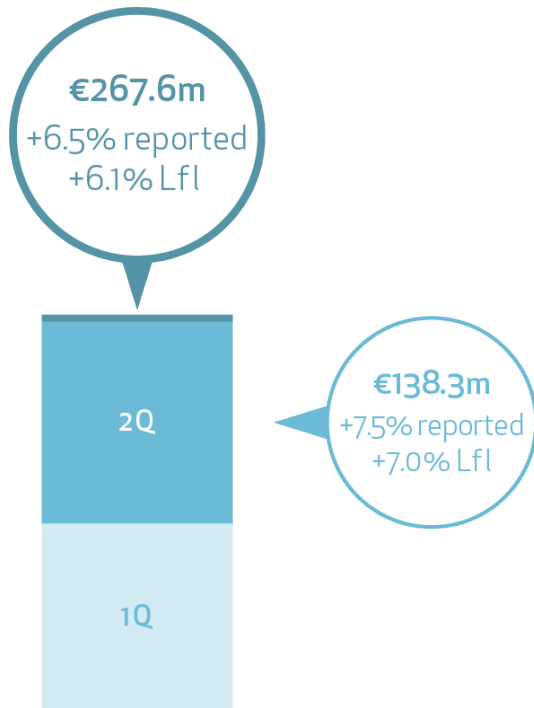
For additional information concerning important factors that may cause the company's actual results to differ materially from expectations and underlying assumptions, please refer to the reports filed by the company with the Autorité des Marchés Financiers.

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.



The 1H 2022 Big picture

1H 2022



Revenue

- 2022 off to a promising start
- Growth picked up speed in the 2Q
- All operating divisions contributed to 1H organic growth

Cegedim Santé

- Strategic partnership with 3 social protection groups representing 25 million beneficiaries in France
- Reserved capital increase of €65 million

Outlook

- delay of several months between wage increases and the annual increase in product prices resulting from indexation
 - Continued investment in R&D and the sales force
- ➔ H1 recurring operating income expected to be down



Software & services: Cegedim Santé

100,000
HCP users
Cegedim Santé

25 million
Patients
Malakoff Humanis
VYV
PRO BTP

The deal - May 2022 -

- Reserved capital increase of **€65 million for 18%** of Cegedim Santé equity
- **Industrial partnership:** Improving patient pathway
- **Accelerate** Cegedim Santé **growth**
- Deal to **play major role** in French government's **Ma Santé 2022** program
- Cegedim Santé to simultaneously acquire **MesDocteurs** (Groupe VYV)

Key metrics

- **12%** of FY 2021 Group revenue
- **5%** of FY 2021 operating income
- **€ 360.9m** post-deal valuation



Acquisition

Mesdocteurs | May 2022

A leader in telehealth and a pioneer in 24/7 telemedicine

Laponi | June 2022

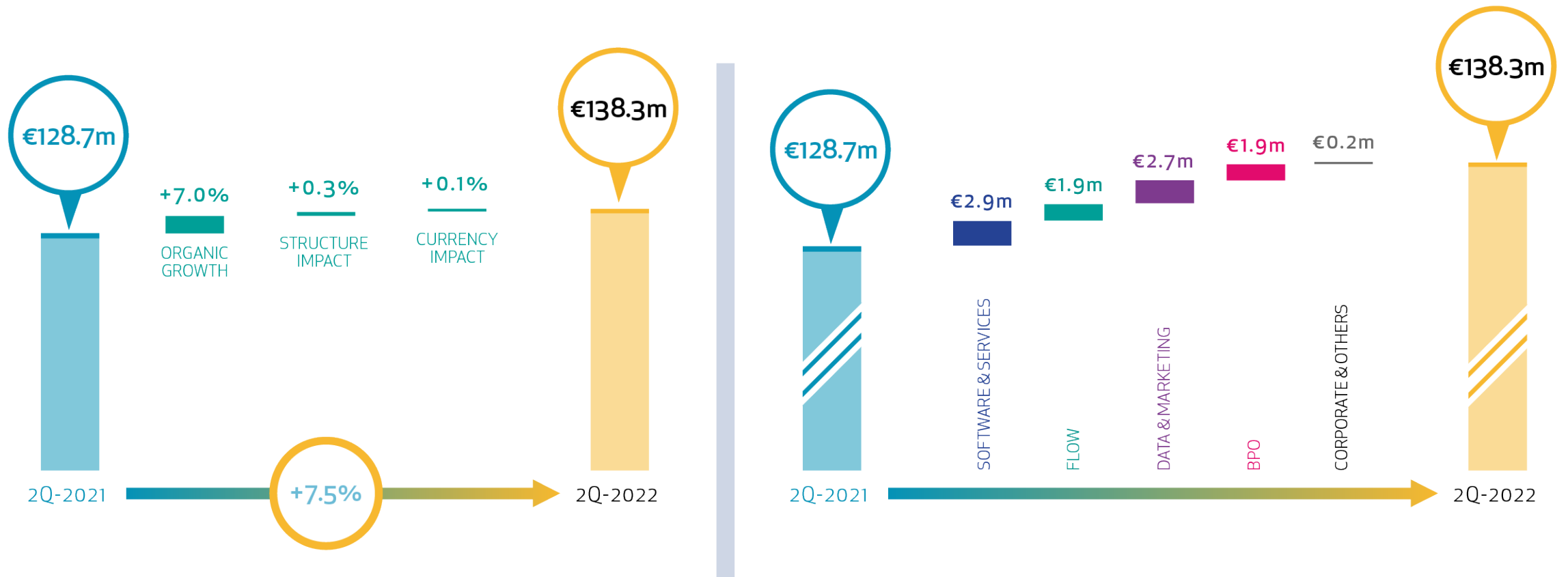
An SaaS innovative solution for managing absenteeism in real time

SEDIA | July 2022

Tracking software for medical instrumentation since 1985

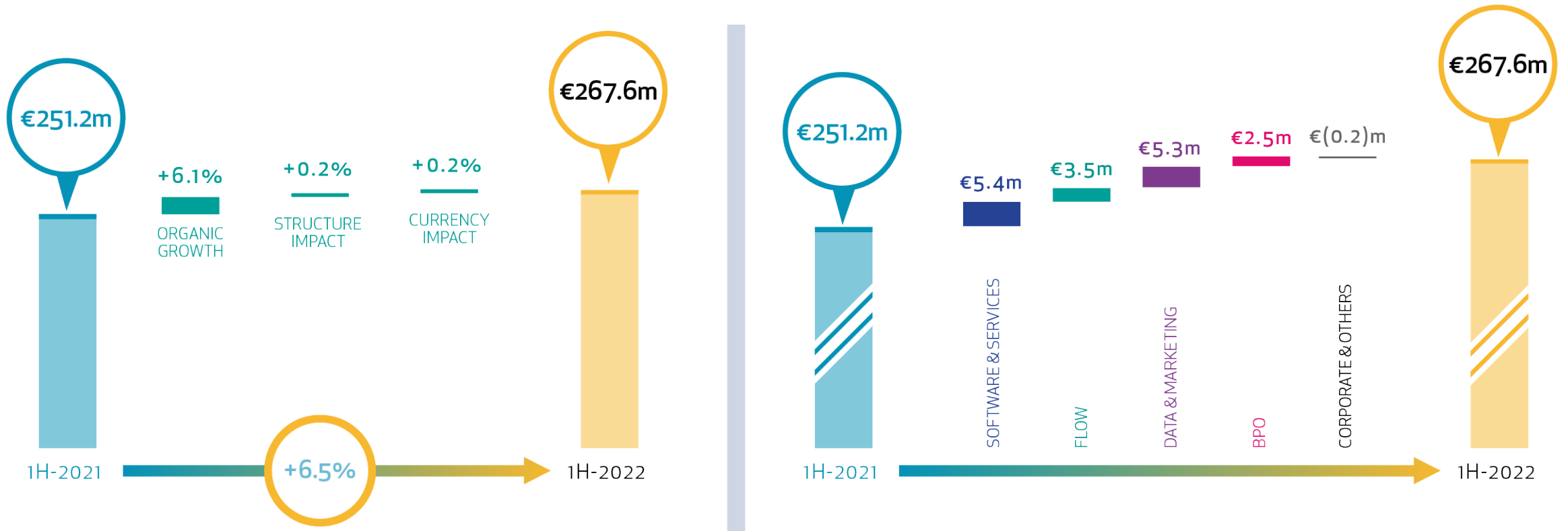


2Q 2022 Revenue up 7.0% L.f.I





1H 2022 Revenue up 6.1% L.f.I





Software & services

54.4%

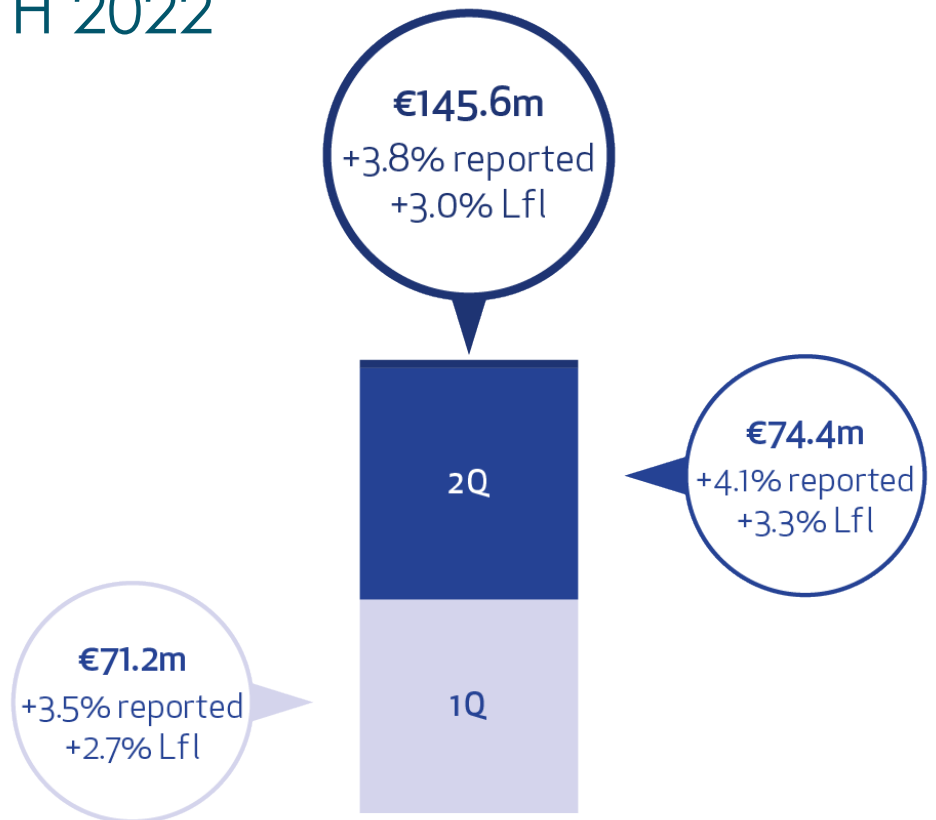
of 1H 2022 Group revenue

€145.6m

Revenue

+3.8%
+€5.4m

1H 2022



Comments

- All of the division's activities turned in solid performances with the exception of the healthcare professional computerization business in the UK which, as expected, is still gearing up for recovery.



Flow

16.9%

of 1H 2022 Group revenue

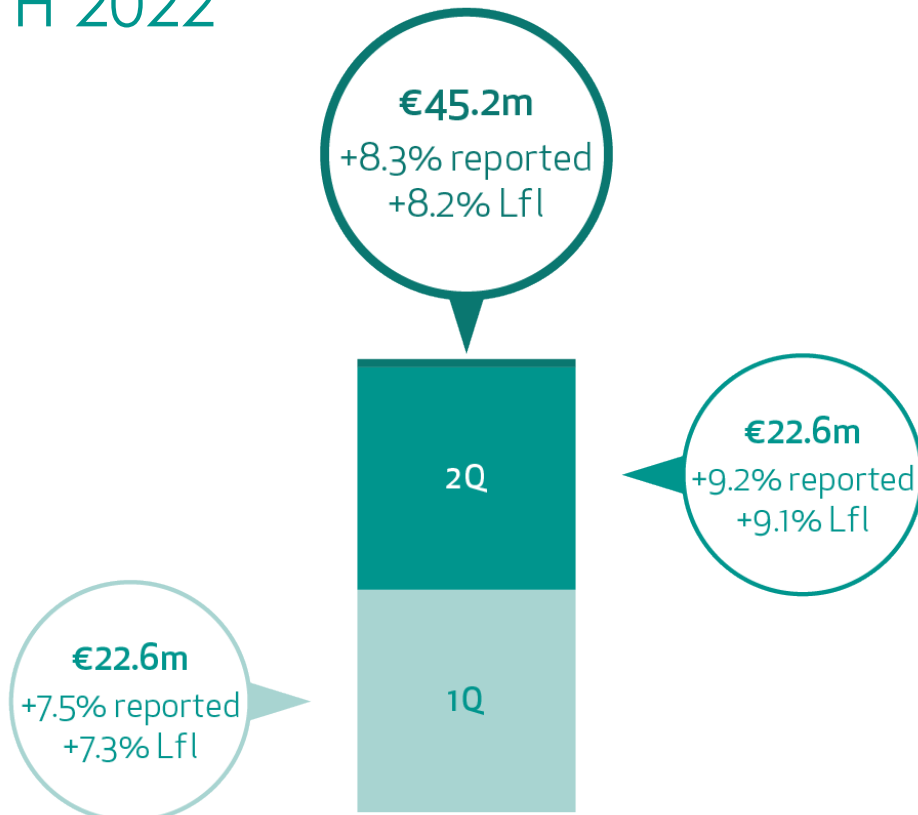
€45.2m

Revenue

+8.3%

+€3.5m

1H 2022



Comments

- The process digitalization and digital data flow business experienced strong growth in France.
- The clear recovery seen in Germany and the UK in the first quarter continued in the second.
- The healthcare flow business related to healthcare reimbursements in France also grew over the first half.



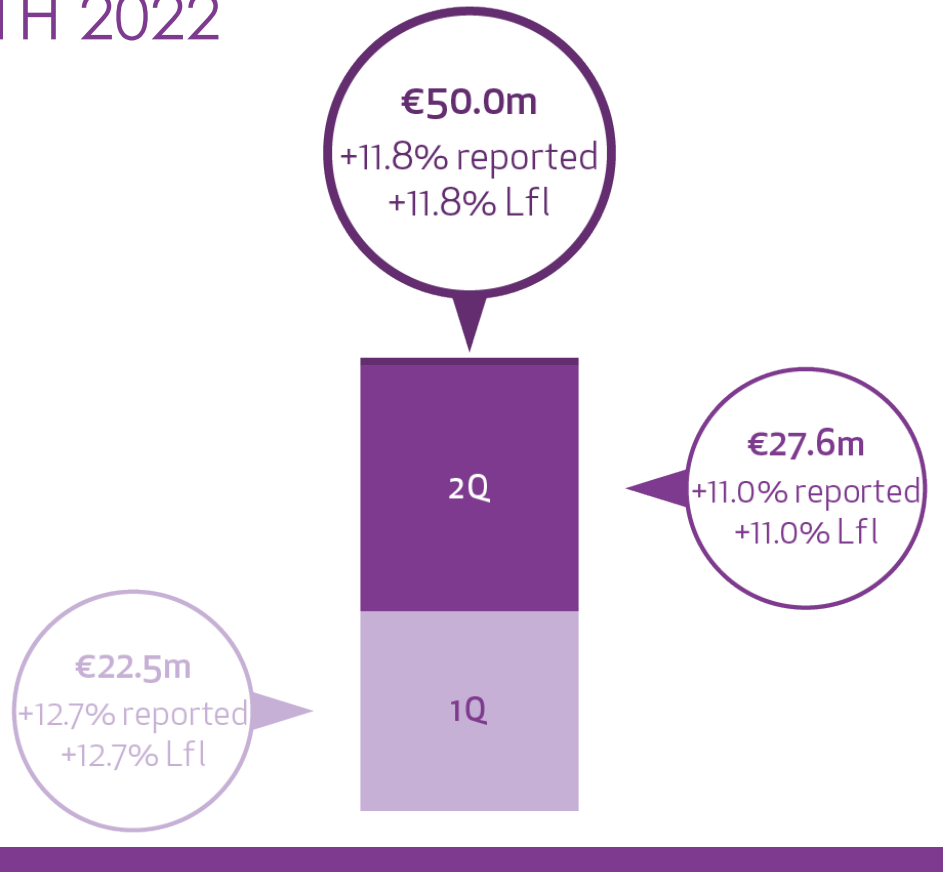
Data & marketing

18.7%
of 1H 2022 Group revenue

€50.0m
Revenue

+11.8%
+€5.3m

1H 2022



Comments

- Data and digital communication solutions for French pharmacies still have good momentum.



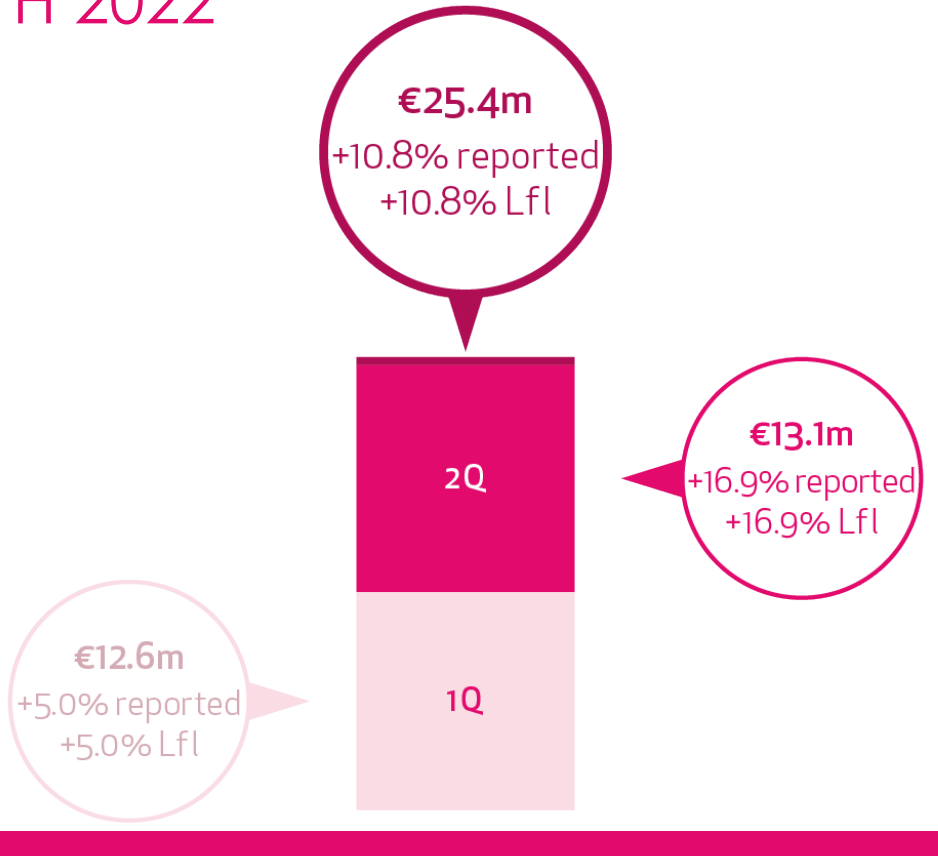
BPO

9.5%
of 1H 2022 Group revenue

€25.4m
Revenue

+10.8%
+€2.5m

1H 2022



Comments

- The business of providing services for insurance companies and mutual insurance providers was stable in the first quarter and posted double-digit growth in the second quarter.
- Growth in BPO services for HR departments--already in double digits in Q1--ramped up in the second quarter.



Outlook

Cegedim's 3 pillars



Innovation



Financial Discipline



M&A

Priorities for 2022

- Continue to reinforce Cegedim's global leadership position
- Continue R&D investment
- Increase customer loyalty
- Develop business synergies
- Make small bolt-on acquisitions



Outlook

Outlook

- The Group is **confident** it can **grow revenues**
- There is a **delay of several months** between **wage increases** and the **annual increase in product prices resulting from indexation**, for example products linked to the Syntec index in France.
- The **negative impact** of that delay, combined with continued investment in R&D and the sales force, will be a **headwind for H1 recurring operating income⁽¹⁾**.

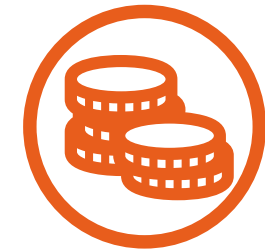
(1) See 2021 Universal Registration Document Chapter 4 "Consolidated Financial Statements" section 4.6 Note 2 on Alternative performance indicators.

2022 Outlook



FY 2022 Revenue

+ 5 % LFL vs FY 2021



1H 2022 Recurring operating income ⁽¹⁾



Disclosure: Based on currently available information. The Group does not expect to make any significant acquisitions in 2022. And lastly, the Group does not provide earnings estimates or forecasts.



1 H 2022 Summary

1 H 2022 Revenue

- Increased by 6.1% L.f.I
- Growth picked up speed in the 2Q
- All operating division contributed to growth

Cegedim Santé

- Strategic partnership with 3 social protection groups representing 25 million beneficiaries in France
- Reserved capital increase of €65 million

3 bolt-on acquisition

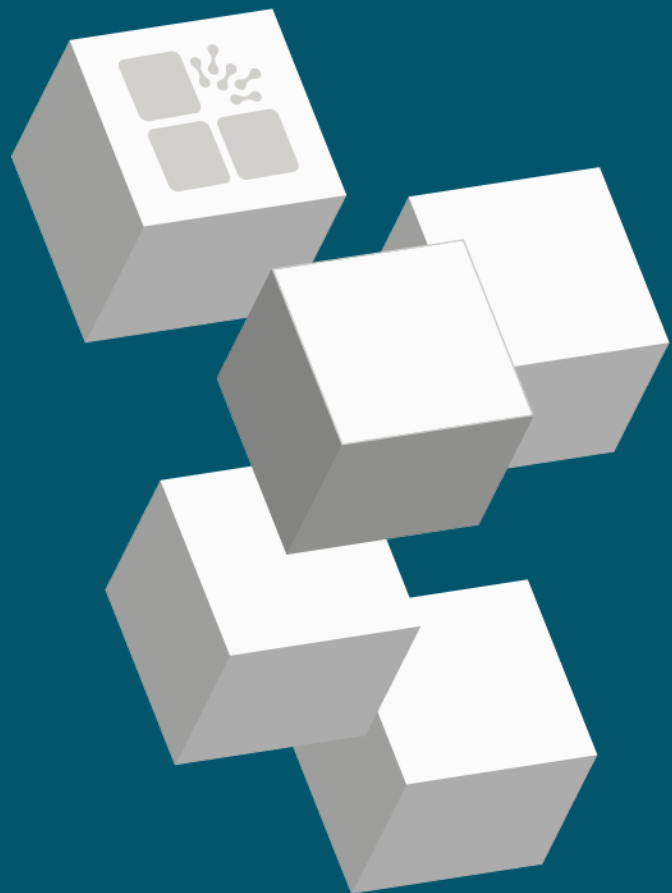
- Mesdocteurs
- Laponi
- SEDIA

Innovation

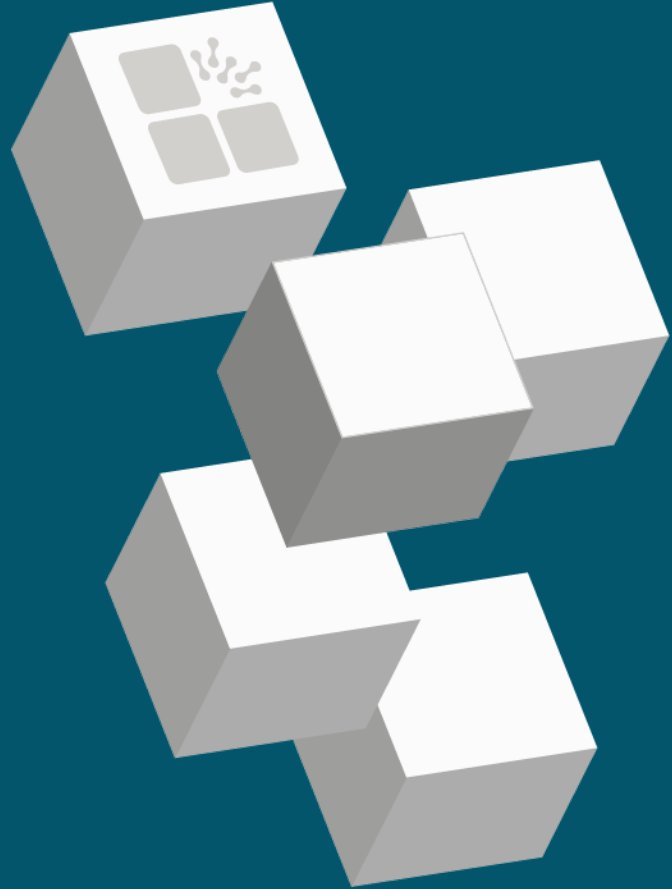
- Continuing investment in innovation

Outlook

- delay of several months between wage increases and the annual increase in product prices resulting from indexation
- H1 recurring operating income expected to be down



Q&A session



Addendum 1H 2022 Revenue



1 Q 2022 Revenue breakdown by division

In € million	First quarter		Change 1Q 2022 / 2021	
	2022	2021	Reported	Like for like
Software & Services	71.2	68.8	+3.5%	+2.7%
Flow	22.6	21.0	+7.5%	+7.3%
Data & Marketing	22.5	19.9	+12.7%	+12.7%
BPO	12.3	11.7	+5.0%	+5.0%
Corporate & others	0.7	1.0	(33.3)%	(33.3)%
Cegedim	129.2	122.5	+5.5%	+5.0%



2Q 2022 Revenue breakdown by division

In € million	Second quarter		Change 2Q 2022 / 2021	
	2022	2021	Reported	Like for like
Software & Services	74.4	71.4	+4.1%	+3.3%
Flow	22.6	20.7	+9.2%	+9.1%
Data & Marketing	27.6	24.8	+11.0%	+11.0%
BPO	13.1	11.2	+16.9%	+16.9%
Corporate & others	0.7	0.5	+36.6%	+36.6%
Cegedim	138.3	128.7	+7.5%	+7.0%



1H 2022 Revenue breakdown by division

In € million	First half		Change 1H 2022 / 2021	
	2022	2021	Reported	Like for like
Software & Services	145.6	140.2	+3.8%	+3.0%
Flow	45.2	41.7	+8.3%	+8.2%
Data & Marketing	50.0	44.8	+11.8%	+11.8%
BPO	25.4	22.9	+10.8%	+10.8%
Corporate & others	1.3	1.5	(11.2)%	(11.2)%
Cegedim	267.6	251.2	+6.5%	+6.1%



1 Q 2022 Revenue trend

In € million

	Software & Services	Flow	Data & Marketing	BPO	Corporate & Others	Group
2021 Revenue (a)	68,815	21,026	19,037	11,671	1,034	122,482
Impact of disposals	(0)	-	-	-	-	(0)
2021 Revenue before impact of disposals	68,814	21,026	19,037	11,671	1,034	122,482
Currency impact	421	34	(8)	-	(0)	447
2021 Revenue at 2022 exchange rate (b)	69,235	21,060	19,929	11,671	1,034	122,928
2022 Revenue before impact of acquisitions (c)	71,102	22,598	22,465	12,258	690	129,113
Revenue from acquisitions	125	-	-	-	-	125
2022 Revenue	71,227	22,598	22,465	12,258	690	129,237
Organic growth ([c-b]/a)	+2.7%	+7.3%	+12.7%	+5.0%	(33.3)%	+5.0%



2Q 2022 Revenue trend

In € million	Software & Services	Flow	Data & Marketing	BPO	Corporate & Others	Group
2021 Revenue (a)	71,432	20,703	24,820	11,243	478	128,676
Impact of disposals	(0)	-	-	-	-	(0)
2021 Revenue before impact of disposals	71,432	20,703	24,820	11,243	478	128,676
Currency impact	150	11	3	-	(0)	158
2021 Revenue at 2022 exchange rate (b)	71,582	20,714	24,816	11,243	478	128,833
2022 Revenue before impact of acquisitions (c)	73,947	22,603	27,553	13,137	653	137,894
Revenue from acquisitions	429	-	-	-	-	429
2022 Revenue	74,376	22,603	27,553	13,137	653	138,322
Organic growth ((c-b)/a)	+3.3%	+9.1%	+11.0%	+16.9%	+36.6%	+7.0%



1 H 2022 Revenue trend

In € million	Software & Services	Flow	Data & Marketing	BPO	Corporate & Others	Group
2021 Revenue (a)	140,247	41,729	44,756	22,913	1,512	251,158
Impact of disposals	0	-	-	-	-	0
2021 Revenue before impact of disposals	140,247	41,729	44,756	22,913	1,512	251,157
Currency impact	571	44	11	-	-	604
2021 Revenue at 2022 exchange rate (b)	140,818	41,774	44,745	22,913	1,512	251,762
2022 Revenue before impact of acquisitions (c)	145,049	45,200	50,018	25,395	1,343	267,006
Revenue from acquisitions	554	-	-	-	-	554
2022 Revenue	145,602	45,200	50,018	25,395	1,343	267,560
Organic growth $([c-b]/a)$	+3.0%	+8.2%	+11.8%	+10.8%	(11.2)%	+6.1%



1H 2022 Revenue breakdown by geographic zone

as a % of consolidated revenues	France	EMEA ex. France	Americas
Software & Services	83.5%	16.4%	0.1%
Flow	92.6%	7.4%	0.0%
Data & Marketing	97.6%	2.4%	0.0%
BPO	100.0%	0.0%	0.0%
Corporate & others	99.7%	0.3%	0.0%
Cegedim	89.3%	10.6%	0.1%



2022 Financial agenda

September 20

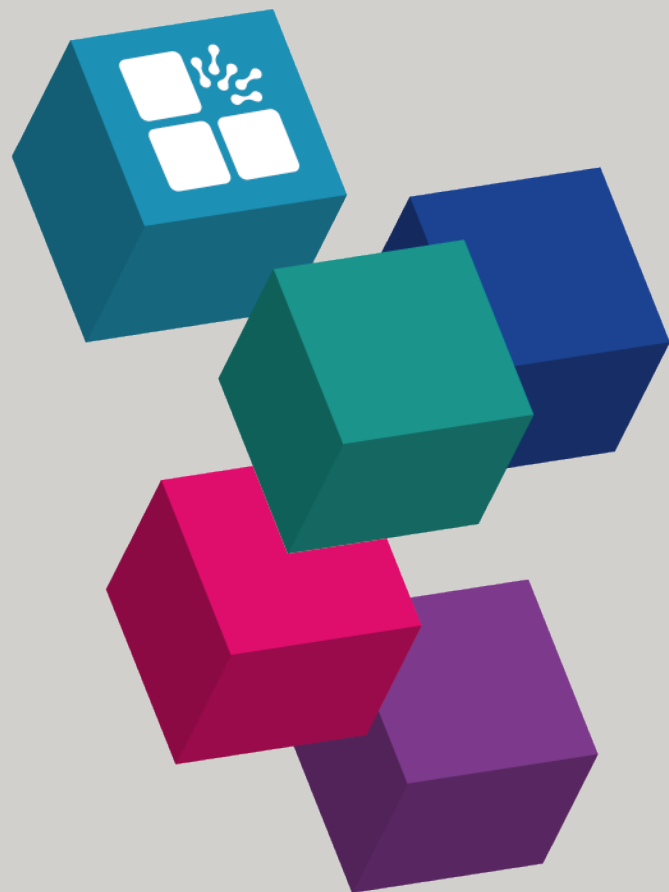
after the market closes

H1 2022
EARNINGS

October 27

after the market closes

Q3 2022
REVENUES



Thank you for your attention

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