

**Activity for the 4th quarter 2010 in line with predictions  
Annual turnover + 12.2%**

In M€	2010	2009	Variation
1st half year 2010	46.44	38.95	+ 19.2%
3rd quarter 2010	20.43	18.88	+ 8.2%
4th quarter 2010	24.67	23.79	+ 3.7%
<b>Annual turnover 2010 (non-audited)</b>	<b>91.55</b>	<b>81.62</b>	<b>+ 12.2%</b>

For the Pharmagest Group, the year 2010 has been highlighted by very strong growth in turnover during the first six months of the year. This "exponential" increase was linked to excellent performances, but also to the effect of favourable foundations (the effects of the economic crisis being absorbed only during the 1st half year of 2009). Growth continued into the 2<sup>nd</sup> half year 2010, bringing the annual turnover (non-audited) to 91.55 M€, up by 12.2% compared to 2009 and a turnover of 24.67 M€ for the 4<sup>th</sup> quarter of 2010, an increase of 3.7 % compared to 2009.

**Update on 2010 activity:**

- **Pharmacy France**, maintains a good activity level with turnover of 76.09 M€ at 31 December 2010, an increase of 7.8% compared to the same period in 2009. This increase is mainly brought about by:
  - Configuration sales, up by 6.8%,
  - Maintenance up by 13.9%,
  - Products developed by the company (licences, additional products for management software), after registering, as announced, a slowing down of the fall in their sales (-14.2% in the first half of 2010 against -1.13% at 31 December 2010 compared to the 2009 financial year), consolidate their position during only the 4th quarter with a rise of 19.1%.
- **Pharmacy activity in Belgium and Luxembourg** shows a slight rise of 2.35%. A very significant rise in sales activity (+45.7%) makes up for the organic fall in maintenance (-20.5%) connected to recent implementation of the business model tested by the Group, enabling customers to benefit from a free maintenance period during the first 30 months of their membership. At the end of this period, the model will guarantee a recurrence and will bring high level visibility.
- Turnover from **Laboratory activity** stands at 8.9 M€ and increases by 67%. 83% of this figure is linked to income from advertising activity, showing strong growth throughout the year. The historic part of the service activity in the pharmaceutical industry (therapeutic support, surveys, etc), which proved a huge success with the Laboratories since the implementation of the HPST law, and their increased need to communicate directly with the pharmacy teams, is also showing strong growth with a rate of 47%.
- **Care homes activity** repeats its very good performance with a rise in turnover of 54.34% at 31 December 2010. This optimal level of activity has been reached due to a dynamic sales policy, together with a strengthening of teams enabling them to secure nearly 100 new customers during the financial year.

## Perspectives:

Turnover produced in 2010 means we can look forward to 2010 results in line with targets.

In 2011, the Pharmagest Group will build on its expertise to bring ever more comprehensive, innovative and differentiating solutions to the world of health.

## Financial calendar:

Publication of 2010 results: 29 March 2011

## The Pharmagest Group:

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The Pharmagest Group is the French leader in pharmacy information technology, with 43% of market share, 9,800 clients and 600 staff. Since September 2007, the Group has also enjoyed a presence in Northern Europe with 12% market share in Belgium and Luxembourg.

The favoured partner of pharmacists for over 25 years, the Pharmagest Group creates innovative information technology solutions for pharmacies, and develops E-Business E-Media activity with great potential for laboratories.

The Group is also developing previously unpublished software solutions for care homes and day centres for the elderly.

The first Integrated Portal Management Software (LGPI®), creating entries for the patient, the pharmacist and the laboratory, boosts sales, optimises purchases and enhances patient advice. It is also the first permanent impact medium for pharmacies, supplying laboratories with direct communication towards the pharmacist and his patients.

Listed on NYSE Euronext Paris™ - Compartment C - under the CAC SMALL90 index and SBF 250 index by inclusion -

ISIN : FR 0000077687 – Reuters : PHA.PA – Bloomberg : - PMGI FP

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