

PRESS RELEASE

H1 2019 revenue

- **H1 2019 revenue growth of +6.55% to €76.88m**
- **Nice growth in the business of all Divisions, the Fintech Division still being impacted by lower rates on the financing market**
- **Very good business momentum by the e-Health Solutions Division: +29.21%**
- **Growth and profitability outlook confirmed for 2019**

€m - IFRS 15	2019	2018	Change
Q1	38.15	34.59	+ 10.29 %
Q2	38.73	37.56	+ 3.10 %
H1 total	76.88	72.15	+ 6.55 %

Pharmagest Group reported consolidated revenue of €76.88m for the six-month period ending 30 June 2019, up 6.55% from one year earlier.

Like-for-like (excluding the Macrosoft Group acquisition in Italy), consolidated revenue amounted to €74.68m, up 3.50% from the 2018 first half. This growth continues the positive trend of the 2019 first-quarter which grew 3.93% in relation to Q1 2018.

Operating highlights

- **The Pharmacy Division - Europe Solutions** grew 4.99% to €59.14m.
- Like-for-like (excluding the disposal of the non-significant SME software reseller business and the acquisition of Macrosoft Group integrated on 01/04/2018), revenue of this Division in H1 2019 grew 2.02% in relation to last year's same period.
 - The deconsolidation of PHARMATHEK France (ex-INTECUM), specialised in designing, developing and installing automated warehouses for pharmacies, in which Pharmagest Group held a 49% stake, had a non-material impact on revenue.
 - The level of growth of the Pharmacy France Business Unit continues to be driven by new offerings (notably OFFITAG, OFFITELECONSULT). Sales by the Belgium and Luxembourg Pharmacy Business Unit were slightly lower (though with the completion of the set up phase for pharmacy network in Belgium offset by growth in recurrent revenue). The revenue of these Business Units remains stable in relation to H1 2018.
 - The Pharmacy Italy Business Unit, formed when Macrosoft Group was integrated on 01/04/2018, continues its development and achieves a turnover of €3.60m in the first half of 2019, +23.71% in relation to H2 2018. By accelerating the roll-out of SOPHIA, an innovative software solution developed by Macrosoft for Italian pharmacies comparable to Pharmagest

Group's LGPI Global Services® solution, this Business Unit achieved a good growth in recurrent revenue of 6.88% in relation to T2 2018.

This Division accounts for 76.93% of total Pharmagest Group revenue.

- **The Health and Social Care Facilities Solutions Division** had revenue of €9.12m, up 3.03% from H1 2018. The trends seen in Q1 2019 were confirmed with steady sales for MALTA INFORMATIQUE (ALFs*) and DICSIT INFORMATIQUE (Hospital-at-Home and Home-Based Nursing Programmes) whereas sales by AXIGATE (in the Hospital Sector) has continued declined marginally.

This Division accounts for 11.86% of total Pharmagest Group revenue.

- **The e-Health Solutions Division** registered an excellent performance with revenue of €7.85m, up 29.21% in relation to H1 2018. The e-Connect Business Unit has continued to display a robust pace of growth reflecting an offering aligned with market needs (notably the creation of Shared Medical Records). The e-Patient Business Unit has confirmed its role as a growth driver with its Medication Adherence offering (+70% in relation to H1 2018).

This Division accounts for 10.21% of total Pharmagest Group revenue.

- **The Fintech Division** had revenue of €0.77m, down 14.03% from the 2018 first half. This Division continues to be impacted by lower rates in the market for equipment financing, though this trend appears however to be stabilizing.

This Division accounts for 1% of total Pharmagest Group revenue.

2019 outlook

Pharmagest Group is expecting to maintain its momentum for organic growth and remains confident about achieving its 2019 targets for growth and profitability.

New opportunities for development to support the Group's future growth are under study:

- Continuing to build the "Patient Centred" health platform for improving patient care across the entire care pathway (non-hospital, hospital and homecare).
- Increasing the Group's name recognition and market positioning as a major stakeholder in the Health sector based on national and international visibility reinforced by strategic partnerships in France and Europe.
- Accelerating its development through targeted acquisitions. The Group confirms its determination to continue its strategy of diversification within high potential and high value added Health business lines.

* ALF: Assisted-Living Facility for the elderly (EHPAD in French)

Financial calendar:

- Publication of H1 results: 20 September 2019 (after French Market Closure).
- Publication of Q3 2019 sales: 15 November 2019 ((after French Market Closure).

About PHARMAGEST Group:

Pharmagest Group is the French pharmacy information technology leader, with a market share of more than 44% and more than 1,000 employees. The Group's strategy is based on a core business of improving healthcare through information technology innovation and developing two priority areas: 1/ Services and technologies for healthcare professionals, with a focus on assisting pharmacies in patient medication compliance; and 2/ technologies for improving the efficacy of healthcare systems.

This strategy is executed through specialised business lines developed by Pharmagest Group: pharmacy IT solutions, e-Health solutions, solutions for healthcare professionals, solutions for pharmaceutical laboratories, connected health devices and apps, and a sales financing marketplace...

These businesses are grouped within four Divisions: Pharmacy - Europe Solutions; Health and Social Care Facilities Solutions; e-Health Solutions and Fintech.

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