

## PRESS RELEASE

Quarterly financial information as of March 31, 2021  
IFRS - Regulated information - Not audited

### Cegedim: 2021 gets off to an interesting start

- Like-for-like Q1 revenues are up 1.0% on 2020.
- Like-for-like Q1 revenues are up 4.2% on 2019.
- We confidently expect to meet our 2021 business objectives.

Boulogne-Billancourt, France, April 27, 2021, after the market close

**Cegedim** posted consolidated Q1 2021 revenues of €122.5 million, up 0.8% on a reported basis, and up 1.0% and 4.2% like for like compared with the same periods in 2020 and 2019 respectively.

*"The situation remains volatile, uncertainties continue, and we are still feeling the impacts of the health crisis. However, after relatively flat months in January and February, business picked up in March. Compared with the first quarter of 2019, revenues have grown 4.2% like for like, and we are therefore confident in our ability to put in a sound performance this year".*

Laurent Labrune,

Cegedim Deputy Managing Director

### Revenue

in € millions	First quarter		Change Q1 2021 / 2020		Change Q1 2021/2019
	2021	2020	Reported	LFL <sup>(1)</sup>	LFL <sup>(2)</sup>
Software & Services	68.8	69.1	(0.4)%	(0.1)%	+3.0%
Flow	21.0	20.4	+3.3%	+3.4%	+4.3%
Data & Marketing	19.9	18.9	+5.6%	+5.7%	+5.4%
BPO	11.7	12.3	(5.2)%	(5.2)%	+8.0%
Corporate and others	1.0	0.9	+21.3%	+21.3%	+17.2%
<b>Cegedim</b>	<b>122.5</b>	<b>121.5</b>	<b>+0.8%</b>	<b>+1.0%</b>	<b>+4.2%</b>

(1) At constant scope and exchange rates. Scope effects were virtually nil and currency translation had a negative impact of 0.2pp due to the pound sterling.

(2) At constant scope and exchange rates. In 2020, the €1.8 million hit from scope effects, or 1.5pp, was chiefly due to the sale of nearly all the business activities of *Pulse Systems Inc* in the US in August 2019, which was partly offset by the acquisitions of *Cosytec* in France in July 2019, and *NetEDI* in the UK in August 2019.

### Analysis of business trends by division

- **Software & Services**

Q1 2021 division revenues came to €68.8 million, virtually stable compared with 2020, and up 3% on 2019 like for like.

Revenues were stable as growth in software businesses was offset by a negative base effect in computerization services for UK doctors—in 2020, the NHS requested specific developments which generated one-off revenues.

In the so-called project business—which mostly concerns the health insurance sector and had been at a standstill for several months—activity picked up again as the Group's technological advances were rewarded with several large new contracts.

- **Flow**

Q1 2021 division revenues totaled €21.0 million, up 3.4% on 2020 and 4.3% on 2019 like for like.

Process digitization in all sectors grew sharply, boosted by contracts signed in Q4 2020. This growth was partially curbed by:

- International activities, with strict lockdowns in both Germany and the UK. However, the business recovery in both these countries bodes well for a return to growth in H2.
- Health flows, since French people avoid medical care during periods of Covid-19 restrictions.

- **Data & Marketing**

Q1 2021 division revenues came to €19.9 million, up 5.7% on 2020 and 5.4% on 2019 like for like.

Data activities experienced strong growth as a result of the pandemic. The pharmacy advertising business in France continues to recover.

- **BPO**

Q1 2021 division revenues came to €11.7 million, down 5.2% on 2020, and up 8.0% on 2019 like for like.

This business, which includes a large share of outsourced management services for health insurance companies and mutuals, was hard hit as French people delayed or avoided medical care because of the Covid-19 pandemic.

- **Corporate and others**

Q1 2021 division revenues came to €1.0 million, up 21.3% on 2020 and 17.2% on 2019 like for like.

### **Highlights**

To the best of the company's knowledge, there were no events or changes during the first quarter of 2020 that would materially alter the Group's revenues.

### **Significant transactions and events post March 31, 2021**

To the best of the company's knowledge, there were no post-closing events or changes that would materially alter the Group's financial situation.

### **Outlook**

With Q1 2021 like-for-like<sup>(1)</sup> revenues up 1.0%, the Group maintains its FY 2021 growth forecasts of about 2% in like-for-like<sup>(1)</sup> revenue and about 4% in recurring operating income<sup>(1)</sup>.

The Group does not expect to make any significant acquisitions in 2021. And lastly, the group does not provide earnings estimates or forecasts.

**WEBCAST ON APRIL 27, 2021 AT 6:15 PM (PARIS TIME)**  
The webcast is available at: [www.cegedim.com/webcast](http://www.cegedim.com/webcast)

The Q1 2021 revenues presentation is available at:

- On the website: <https://www.cegedim.com/finance/documentation/Pages/presentations.aspx>
- And on the CegeDim IR smartphone app, available at <https://www.cegedim.com/finance/profile/Pages/cegedimir.aspx>

### **Financial calendar**

<b>2021</b>	<b>June 17</b>	Shareholders' meeting
	<b>July 27</b> after the close	Q2 2021 revenues
	<b>September 16</b> after the close	H1 2021 results
	<b>September 17</b>	SFAF meeting
	<b>October 28</b> after the close	Q3 2021 revenues

**Disclaimer**

This press release is available in French and in English. In the event of any difference between the two versions, the original French version takes precedence. It was sent to Cegedim's authorized distributor on April 27, 2021, no earlier than 5:45 pm Paris time.

The figures cited in this press release include guidance on Cegedim's future financial performance targets. This forward-looking information is based on the opinions and assumptions of the Group's senior management at the time this press release is issued and naturally entails risks and uncertainty. For more information on the risks facing Cegedim, please refer to Chapter 7, "Risk management", section 7.2, "Risk factors and insurance", and Chapter 3, "Overview of the financial year", section 3.6, "Outlook", of the 2020 Universal Registration Document filled with the AMF on April 16, 2021 under number D.21-0320.

**About Cegedim:**

Founded in 1969, Cegedim is an innovative technology and services company in the field of digital data flow management for healthcare ecosystems and B2B, and a business software publisher for healthcare and insurance professionals. Cegedim employs more than 5,300 people in more than 10 countries and generated revenue of close to €500 million in 2020.

Cegedim SA is listed in Paris (EURONEXT: CGM).

To learn more, please visit: [www.cegedim.fr](http://www.cegedim.fr)

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## Annexes

### Breakdown of revenue by quarter and division

- Year 2021

<i>in € thousands</i>	Q1	Q2	Q3	Q4	Total
Software & services	68.8				68.8
Flow	21.0				21.0
Data & Marketing	19.9				19.9
BPO	11.7				11.7
Corporate and others	1.0				1.0
<b>Consolidated Group revenue</b>	<b>122.5</b>				<b>122.5</b>

- Year 2020

<i>in € thousands</i>	Q1	Q2	Q3	Q4	Total
Software & services	69.1	64.4	68.0	75.5	277.2
Flow	20.4	18.0	19.0	22.0	79.4
Data & Marketing	18.9	19.6	19.0	30.3	87.8
BPO	12.3	11.6	12.0	13.0	48.9
Corporate and others	0.9	0.9	1.0	1.0	3.6
<b>Consolidated Group revenue</b>	<b>121.5</b>	<b>114.7</b>	<b>118.9</b>	<b>141.8</b>	<b>496.9</b>

### Breakdown of revenue by geographic zone and division as of March 31, 2021

<i>as a % of consolidated revenues</i>	France	EMEA ex. France	Americas
Software & services	81.3%	18.6%	0.1%
Flow	93.6%	6.4%	0.0%
Data & Marketing	97.1%	2.9%	0.0%
BPO	100.0%	0.0%	0.0%
Corporate and others	99.5%	0.5%	0.0%
<b>Cegedim</b>	<b>87.9%</b>	<b>12.0%</b>	<b>0.1%</b>

### Breakdown of revenue by currency and division as of March 31, 2021

<i>as a % of consolidated revenues</i>	Euro	GBP	Others
Software & services	84.0%	13.9%	2.1%
Flow	96.5%	3.5%	0.0%
Data & Marketing	97.1%	0.0%	2.9%
BPO	100.0%	0.0%	0.0%
Corporate and others	100.0%	0.0%	0.0%
<b>Cegedim</b>	<b>90.0%</b>	<b>8.4%</b>	<b>1.6%</b>

**Q1 2021 Revenue by sector**

<i>in € millions</i>	First quarter			
	2021	2020	LFL change	Reported chg.
Health insurance, HR and e-services	85.2	82.7	+3.1%	+3.1%
Healthcare professionals	36.2	38.0	(4.0)%	(4.6)%
Corporate and others	1.0	0.9	+21.3%	+21.3%
<b>Cegedim</b>	<b>122.5</b>	<b>121.5</b>	<b>+1.0%</b>	<b>+0.8%</b>

**Sector / division comparison**

<i>in € millions</i>	Q1 2021		
	Health insurance, HR and e-services	Healthcare professionals	Total
Software & services	32.6	36.2	68.8
Flow	21.0	0.0	21.0
Data & Marketing	19.9	0.0	19.9
BPO	11.7	0.0	11.7
Corporate and others	0.0	0.0	1.0
<b>Cegedim</b>	<b>85.2</b>	<b>36.2</b>	<b>122.5</b>