

PRESS RELEASE

Quarterly financial information as of September 30, 2023
IFRS - Regulated information - Not audited

Cegedim: Growth continued in third quarter 2023

- Q3 2023 revenues grew 11.3% to €148.3 million
- All operating divisions contributed to growth
- Over the first nine months of 2023 revenues reaches €449.3 million

Boulogne-Billancourt, France, October 26, 2023, after the market close

Revenue

in millions of euros	Third quarter		Change Q3 2023 / 2022		Nine months		Change 9M 2023 / 2022	
	2023	2022	Reported	Like for like	2023	2022	Reported	Like for like ⁽¹⁾⁽²⁾
Software & Services	80.7	75.2	7.3%	7.4%	242.2	220.8	9.7%	9.5%
Flow	22.9	21.5	6.6%	6.6%	71.1	66.7	6.6%	6.8%
Data & Marketing	24.1	22.8	5.7%	5.7%	79.0	72.8	8.6%	7.9%
BPO	19.0	13.0	46.2%	46.2%	51.8	38.4	35.0%	35.0%
Corporate and others ⁽³⁾	1.6	0.8	111.5%	111.5%	5.1	2.1	143.1%	143.1%
Cegedim	148.3	133.3	11.3%	11.4%	449.3	400.8	12.1%	11.9%

(1) At constant scope and exchange rates

(2) The positive currency impact of 0.2% was mainly due to the pound sterling. The positive scope effect of 0.4% was attributable to the first-time consolidation in Cegedim's accounts of new acquisitions Mesdocteurs, Laponi, and Clinityx.

(3) Since the beginning of 2023, the Corporate division has included specific hosting activities previously housed in the Software and Services division

Cegedim posted third-quarter revenue growth of 11.3% on a reported basis and 11.4% like for like⁽¹⁾ compared with third quarter 2022. This confirms the first-half trend showing revenues on the right track.

Through end-September, Cegedim posted cumulative revenue growth of 12.1% on a reported basis and 11.9% like for like⁽¹⁾ compared with the first nine months of 2022.

Analysis of business trends by division

• Software & Services

Software & Services in millions of euros	Third quarter		Change Q3 2023 / 2022		Nine months		Change 9M 2023 / 2022	
	2023	2022	Reported	Like for like	2023	2022	Reported	Like for like
Cegedim Santé	18.6	18.5	0.5%	0.5%	58.4	50.3	16.1%	14.0%
Insurance, HR, Pharmacies and other services	48.7	44.7	8.9%	8.9%	144.0	134.5	7.1%	6.9%
International businesses	13.5	12.0	11.8%	12.2%	39.8	36.0	10.5%	12.4%
Software & Services	80.7	75.2	7.3%	7.4%	242.2	220.8	9.7%	9.5%

Cegedim Santé's dynamic growth so far this year slowed down in the third quarter owing mainly to tougher comparisons related to Ségur public health investments. Performance over nine months remains very robust, with like-for-like growth of 14%.

The division's other businesses in France sustained growth of around 7%, buoyed by the HR and pharmacy units (the first wave of "Ségur de la Santé" for the pharmacy segment).

International businesses built on strong first-half trends, posting 12% growth in the third quarter. Bright spots included the doctor segment in Spain and the doctor, pharmacist, and insurance segments in the UK.

- **Flow**

FLOW in millions of euros	Third quarter		Change Q3 2023 / 2022		Nine months		Change 9M 2023 / 2022	
	2023	2022	Reported	Like for like	2023	2022	Reported	Like for like
SY / E Business	14.0	12.9	8.9%	8.9%	43.3	40.1	7.9%	8.1%
Third-party payer	8.9	8.6	3.2%	3.2%	27.9	26.6	4.8%	4.8%
Flow	22.9	21.5	6.6%	6.6%	71.1	66.7	6.6%	6.8%

The electronic invoicing and digital data flow business grew nearly 9% in the third quarter. Both French and international activities contributed to growth.

Flow businesses related to health spending in France (Third-party payer) posted 3.2% year-on-year growth in the third quarter and 4.8% over nine months. Invoicing related to the Allianz third-party payer contract now falls under BPO services (switch was made on April 1st).

- **Data & Marketing**

Data & Marketing in millions of euros	Third quarter		Change Q3 2023 / 2022		Nine months		Change 9M 2023 / 2022	
	2023	2022	Reported	Like for like	2023	2022	Reported	Like for like
Data	14.6	14.3	1.9%	1.9%	43.4	40.4	7.6%	6.4%
Marketing	9.5	8.5	12.2%	12.2%	35.6	32.4	9.8%	9.8%
Data & Marketing	24.1	22.8	5.7%	5.7%	79.0	72.8	8.6%	7.9%

Growth in Data business was modest, at 2% year on year, bringing growth over nine months to 7.6%.

On the Marketing side, advertising in pharmacies was dynamic in the third quarter, up 12.2%, resulting in 9M growth of nearly 10%.

- **BPO**

BPO in millions of euros	Third quarter		Change Q3 2023 / 2022		Nine months		Change 9M 2023 / 2022	
	2023	2022	Reported	Like for like	2023	2022	Reported	Like for like
Insurance BPO	13.8	8.1	70.4%	70.4%	35.9	23.7	51.5%	51.5%
HR BPO	5.2	4.9	6.3%	6.3%	15.9	14.7	8.4%	8.4%
BPO	19.0	13.0	46.2%	46.2%	51.8	38.4	35.0%	35.0%

Insurance BPO posted growth of 70% in the third quarter and 51.5% over the first nine months, driven by the April 1 start of the Allianz contract and overflow business.

Development in BPO for HR departments continues, with cumulative growth of 8.4% since the start of the year.

Highlights

To the best of the company's knowledge, there have been no national or international events or changes during the third quarter of 2023 that would be likely to have a material impact on the Group's financial position.

Significant transactions and events post September 30, 2023

Apart from the items cited below, to the best of the company's knowledge, there were no events or changes post September 30, 2023, that would materially alter the Group's financial situation.

Outlook

Based on nine-month 2023 revenues up 11.9% like for like, and despite the public health, economic, geopolitical, and monetary uncertainty facing the world, the Group is confident it can grow full-year revenues by 11% to 12% and improve its recurring operating income.

WEBCAST ON OCTOBER 26, 2023, AT 6:15 PM (PARIS TIME)

The webcast is available at: www.cegedim.fr/webcast

The presentation of 9M 2023 revenues is available:

- On the website: <https://www.cegedim.fr/finance/documentation/Pages/presentations.aspx>
- And on the Cegedim IR smartphone app, available at <https://www.cegedim.fr/finance/profil/Pages/CegedimIR.aspx>

We will release our 2024 financial calendar in the fourth quarter of 2023 at the following address:

<https://www.cegedim.fr/finance/agenda/Pages/default.aspx>

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. This press release may contain inside information. It was sent to Cegedim's authorized distributor on October 26, 2023, 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 2022 Universal Registration Document filled with the AMF on April 12, 2023, under number D.23-0266.

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 6,000 people in more than 10 countries and generated revenue of €555 million in 2022.

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

To learn more, please visit: www.cegedim.com

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Annexes

Breakdown of revenue by quarter and division

- **Year 2023**

<i>in millions of euros</i>	Q1	Q2	Q3	Q4	Total
Software & Services	80.4	81.1	80.7		242.2
Flow	24.8	23.4	22.9		71.1
Data & Marketing	24.6	30.3	24.1		79.0
BPO	14.4	18.4	19.0		51.8
Corporate and others	1.6	1.9	1.6		5.1
Group revenue	145.9	155.1	148.3		449.3

- **Year 2022**

<i>in millions of euros</i>	Q1	Q2	Q3	Q4	Total
Software & Services	71.2	74.4	75.2	81.1	302.0
Flow	22.6	22.6	21.5	23.9	90.6
Data & Marketing	22.5	27.6	22.8	34.1	106.9
BPO	12.3	13.1	13.0	14.6	53.0
Corporate and others	0.7	0.7	0.8	0.7	2.8
Group revenue	129.2	138.3	133.3	154.4	555.2

Breakdown of revenue by geographic zone, currency, and division at September 30, 2023

<i>as a % of consolidated revenues</i>	Geographic zone			Currency		
	<i>France</i>	<i>EMEA ex. France</i>	<i>Americas</i>	<i>Euro</i>	<i>GBP</i>	<i>Others</i>
Software & Services	83.6%	16.3%	0.1%	86.6%	11.9%	1.6%
Flow	91.6%	8.4%	0.0%	94.4%	5.6%	0.0%
Data & Marketing	97.4%	2.6%	0.0%	97.7%	0.0%	2.3%
BPO	100.0%	0.0%	0.0%	100.0%	0.0%	0.0%
Corporate and others	99.9%	0.1%	0.0%	100.0%	0.0%	0.0%
Cegekdim	89.4%	10.6%	0.1%	91.5%	7.3%	1.2%