

## PRESS RELEASE

Quarterly financial information as of March 31, 2022  
IFRS - Regulated information - Not audited

### Cegedim: 2022 off to a promising start

- Q1 2022 revenues grew 5.5%
- All operating divisions contributed to growth
- A final agreement with investors to acquire a stake in Cegedim Santé is expected in May

Boulogne-Billancourt, France, April 28, 2022, after the market close

**Cegedim generated consolidated Q1 2022 revenues of €129.2 million, an increase of 5.5% as reported and 5.0% like for like<sup>(1)</sup> compared with the same period in 2021.**

"Our first-quarter performance, including growth of 5.5%, was in line with our expectations. The fact that all operating divisions contributed to growth testifies to our solid foundations—a resilient, relevant business model and talented, motivated teams. Three major social protection groups are acquiring a €65 million stake in Cegedim Santé, which will enable it to achieve its goals. The deal values Cegedim Santé at over €360 million. Given the current geopolitical and public health backdrop, we remain vigilant but confident, and we continue to strengthen our sales and R&D teams," says **Laurent Labrune, Cegedim Group Deputy Managing Director**.

### Revenue

| in millions of euros | First quarter |              | Change T1 2022 / 2021 |                              |
|----------------------|---------------|--------------|-----------------------|------------------------------|
|                      | 2022          | 2021         | Reported              | Like for like <sup>(1)</sup> |
| 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 and others | 0.7           | 1.0          | -33.3%                | -33.3%                       |
| <b>Cegedim</b>       | <b>129.2</b>  | <b>122.5</b> | <b>+5.5%</b>          | <b>+5.0%</b>                 |

### Analysis of business trends by division

- **Software & Services**

Q1 2022 division revenues came to €71.2 million, up 2.7% like for like compared with the same period in 2021.

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.

(1) At constant scope and exchange rates. The positive currency impact of 0.4% was mainly due to the pound sterling. The positive scope effect of 0.1% was attributable to the first-time consolidation (at June 30, 2021) of **Kobus Tech**.

- **Flow**

Q1 2022 division revenues came to €22.6 million, up 7.3% like for like<sup>(1)</sup> compared with the same period in 2021.

The process digitalization and digital data flow business experienced strong growth in France and posted clear recoveries in the UK and Germany. The healthcare flow business related to healthcare reimbursements in France also grew.

- **Data & Marketing**

Q1 2022 division revenues came to €22.5 million, up 12.7% like for like<sup>(1)</sup> compared with the same period in 2021.

Data activity in France and digital communication solutions in France still have good momentum, posting double-digit growth. Futuramedia, a digital communication solutions expert, continues to roll out its offering in UK pharmacies.

- **BPO**

Q1 2022 division revenues came to €12.3 million, up 5.0% like for like<sup>(1)</sup> compared with the same period in 2021.

The business of providing services for insurance companies and mutual insurance providers was stable. On the other hand, the division got a boost from strong demand for BPO services from HR departments.

- **Corporate and others**

Q1 2022 division revenues came to €0.7 million, down 33.3% like for like<sup>(1)</sup> compared with the same period in 2021.

### **Highlights**

Apart from the items cited below, to the best of the company's knowledge, there were no events or changes during Q1 2022 that would materially alter the Group's financial situation.

- **War in Ukraine**

The Group does not do business in Russia or Ukraine and has no assets exposed to those countries.

- **Cegedim in exclusive talks with Malakoff Humanis, Groupe VYV, and PRO BTP regarding acquisition of an equity stake in Cegedim Santé**

On March 1, 2022, Cegedim and social protection groups Malakoff Humanis, Groupe VYV, and PRO BTP announced that they were in exclusive talks regarding acquisition of an equity stake in Cegedim Santé, the Group subsidiary specialized in digital solutions for healthcare professionals and patients. As part of the deal, Cegedim Santé will acquire Groupe VYV subsidiary MesDocteurs, which specializes in telehealth.

It is expected that an investment agreement will be signed in May 2022. The €65 million reserved capital increase will likely take place before June 2022. The deal values Cegedim Santé post-deal at €360.9 million. Cegedim will continue to fully consolidate Cegedim Santé.

- **Euris litigation**

Cegedim, jointly with IQVIA (formerly IMS Health), is being sued by Euris for unfair competition. Cegedim has asked the court to dismiss the case against the Group. On December 17, 2018, the Paris Commercial Court granted Cegedim's request, which IQVIA then appealed. On December 8, 2021, the Court of Appeals upheld the judgement in favor of Cegedim. IQVIA filed another appeal on February 19, 2022.

After consulting its external legal counsel, the Group had decided not to set aside any provisions.

### **Significant transactions and events post March 31, 2022**

To the best of the company's knowledge, there were no post-closing events or changes after March 31, 2022, that would materially alter the Group's financial situation.

<sup>(1)</sup> At constant scope and exchange rates.

## Outlook

Based on Q1 2022 revenues up 5.0% like for like<sup>(1)</sup>, and despite the **public health, economic, geopolitical** and **monetary** uncertainty facing the world, the Group is confident it can grow revenues.

Thus, in 2022 Cegedim expects like-for-like revenue growth<sup>(1)</sup> of around 5%. Considering the inflationary risk stemming from the current geopolitical situation, particularly pertaining to wages, the Group is temporarily suspending its communication regarding its 2022 recurring operating income<sup>(2)</sup> target.

The Group does not expect to make any significant acquisitions in 2022.

### WEBCAST ON APRIL 28, 2022, AT 6:15 PM (PARIS TIME)

The webcast is available at: [www.cegedim.fr/webcast](http://www.cegedim.fr/webcast)

The Q1 2022 revenues presentation 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>

The Audit Committee met on April 27, 2022. The Board of Directors, chaired by Jean-Claude Labrune, met on April 28, 2022.

## 2022 financial calendar

|             |                                     |                              |
|-------------|-------------------------------------|------------------------------|
| <b>2022</b> | <b>June 17</b> at 9:30 am           | Shareholders' meeting        |
|             | <b>July 28</b> after the close      | Second-quarter 2022 revenues |
|             | <b>September 20</b> after the close | First-half 2022 results      |
|             | <b>October 27</b> after the close   | Third-quarter 2022 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. This press release may contain inside information. It was sent to Cegedim's authorized distributor on April 28, 2022, 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 2021 Universal Registration Document filed with the AMF on April 1<sup>st</sup>, 2022, under number D.22-0232.

### 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 5,600 people in more than 10 countries and generated revenue of €525 million in 2021.

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

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

And follow Cegedim on Twitter @CegedimGroup, LinkedIn and Facebook.

(1) At constant scope and exchange rates.

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

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## Annexes

### Breakdown of revenue by quarter and division

- Year 2022

| <i>in € thousands</i> | Q1           | Q2 | Q3 | Q4 | Total        |
|-----------------------|--------------|----|----|----|--------------|
| Software & services   | 71.2         |    |    |    | 71.2         |
| Flow                  | 22.6         |    |    |    | 22.6         |
| Data & marketing      | 22.5         |    |    |    | 22.5         |
| BPO                   | 12.3         |    |    |    | 12.3         |
| Corporate and others  | 0.7          |    |    |    | 0.7          |
| <b>Group revenue</b>  | <b>129.2</b> |    |    |    | <b>129.2</b> |

- Year 2021

| <i>in € thousands</i> | Q1           | Q2           | Q3           | Q4           | Total        |
|-----------------------|--------------|--------------|--------------|--------------|--------------|
| Software & services   | 68.8         | 71.4         | 71.3         | 80.4         | 292.0        |
| Flow                  | 21.0         | 20.7         | 19.8         | 22.7         | 84.2         |
| Data & marketing      | 19.9         | 24.8         | 21.8         | 31.9         | 98.4         |
| BPO                   | 11.7         | 11.2         | 11.4         | 13.0         | 47.3         |
| Corporate and others  | 1.0          | 0.5          | 0.5          | 0.7          | 2.7          |
| <b>Group revenue</b>  | <b>122.5</b> | <b>128.7</b> | <b>124.8</b> | <b>148.7</b> | <b>524.7</b> |

### Breakdown of revenue by geographic zone, currency and division at March 31, 2022

| <i>as a % of consolidated revenues</i> | Geographic zone |                 |             | Currency     |             |             |
|--|-----------------|-----------------|-------------|--------------|-------------|-------------|
|  | France          | EMEA ex. France | Americas    | Euro         | GBP         | Others      |
| Software & services                    | 83.2%           | 16.7%           | 0.1%        | 86.1%        | 12.0%       | 1.9%        |
| Flow                                   | 92.5%           | 7.5%            | 0.0%        | 95.7%        | 4.3%        | 0.0%        |
| Data & marketing                       | 97.5%           | 2.5%            | 0.0%        | 97.5%        | 0.0%        | 2.5%        |
| BPO                                    | 100.0%          | 0.0%            | 0.0%        | 100.0%       | 0.0%        | 0.0%        |
| Corporate and others                   | 99.4%           | 0.6%            | 0.0%        | 100.0%       | 0.0%        | 0.0%        |
| <b>Cegedim</b>                         | <b>89.0%</b>    | <b>11.0%</b>    | <b>0.1%</b> | <b>91.1%</b> | <b>7.4%</b> | <b>1.5%</b> |

### Revenue comparison, sector vs. division

| <i>in millions of euros</i> | Q1 2022                             |                          |                      | Total        |
|-----------------------------|-------------------------------------|--------------------------|----------------------|--------------|
|                             | Health insurance, HR and e-services | Healthcare professionals | Corporate and others |              |
| Software & services         | 35.7                                | 35.5                     | 0.0                  | 71.2         |
| Flow                        | 22.6                                | 0.0                      | 0.0                  | 22.6         |
| Data & Marketing            | 22.5                                | 0.0                      | 0.0                  | 22.5         |
| BPO                         | 12.3                                | 0.0                      | 0.0                  | 12.3         |
| Corporate and others        | 0.0                                 | 0.0                      | 0.7                  | 0.7          |
| <b>Cegedim</b>              | <b>93.1</b>                         | <b>35.5</b>              | <b>0.7</b>           | <b>129.2</b> |