

PRESS RELEASE

Quarterly financial information as of March 31, 2023
IFRS - Regulated information - Not audited

Cegedim off to a dynamic start in 2023

- Q1 2023 revenues grew 12.9%
- Cegedim Santé: growth picking up speed

Boulogne-Billancourt, France, April 27, 2023, after the market close

Revenue

in millions of euros	First quarter		Change Q1 2023 / 2022	
	2023	2022	Reported	Like for like ⁽¹⁾⁽²⁾
Software & Services	80.4	71.2	12.9%	12.0%
Flow	24.8	22.6	9.7%	9.9%
Data & Marketing	24.6	22.5	9.5%	8.3%
BPO	14.4	12.3	17.8%	17.8%
Corporate and others	1.6	0.7	135.2%	135.2%
Cegedim	145.9	129.2	12.9%	12.2%

(1) At constant scope and exchange rates.

(2) The positive currency impact of 0.4% was mainly due to the pound sterling. The positive scope effect of 1.1% was attributable to the first-time consolidation in Cegedim's accounts of new acquisitions *Kobus Tech*, *Mesdocteurs*, *Laponi*, and *Clinityx*.

Cegedim generated consolidated Q1 2023 revenues of €145.9 million, an increase of 12.9% as reported and 12.2% like for like⁽¹⁾ compared with the same period in 2022. All divisions contributed to the growth. Divisional growth rates ranged from 9.5% to 17.8%, confirming the good sales momentum seen in previous quarters.

Analysis of business trends by division

- **Software & Services**

Software & Services	First quarter		Change Q1 2023 / 2022	
in millions of euros	2023	2022	Reported	LFL
Cegedim Santé:	20.6	14.7	40.1%	33.2%
Insurance, HR, Pharmacies, and other services	47.3	44.5	6.2%	6.0%
International businesses	12.5	12.0	4.4%	8.1%
Software & Services	80.4	71.2	12.9%	12.0%

Cegedim Santé picked up its pace of growth to 40% compared with the first quarter of 2022. Ségur Act-related roll-outs generated €2.8 million in first-quarter revenues and acquisitions, €1.0 million. Other French activities grew sales by 6.2%, buoyed by HR activities and other services. International businesses returned to growth, particularly in the doctor and insurance segments in the UK.

- **Flow**

FLOW	First quarter		Change Q1 2023 / 2022	
<i>in millions of euros</i>	2023	2022	Reported	LFL
e-business	15.0	13.7	9.5%	9.9%
Third-party payer	9.8	8.9	9.9%	9.9%
Flow	24.8	22.6	9.7%	9.9%

The process digitalization and digital data flow business grew by 9.5%. Both French and international activities contributed to the growth.

Third-party payer systems in France had an excellent first quarter, up nearly 10%, owing to strong invoice volumes in pharmacies and rising volumes in the hospital segment.

- **Data & Marketing**

Data & Marketing	First quarter		Change Q1 2023 / 2022	
<i>in millions of euros</i>	2023	2022	Reported	LFL
Data	13.1	12.3	6.3%	4.1%
Marketing	11.5	10.2	13.4%	13.4%
Data & Marketing	24.6	22.5	9.5%	8.3%

Most of the growth in Data activities came from French sales. The positive scope effect of +2.2% was attributable to the first-time consolidation of Clinityx.

Advertising in pharmacies had a promising start to the year, growing by double digits.

- **BPO**

BPO	First quarter		Change Q1 2023 / 2022	
<i>in millions of euros</i>	2023	2022	Reported	LFL
Insurance BPO	8.8	7.5	16.3%	16.3%
HR BPO	5.7	4.7	20.2%	20.2%
BPO	14.4	12.3	17.8%	17.8%

BPO operations continued to post double-digit growth over the first quarter, driven equally by services aimed at health and personal protection insurance companies, and by those designed for clients' HR departments.

Highlights

Apart from the items cited below, to the best of the company's knowledge, there were no events or changes during Q1 2023 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.

Significant transactions and events post March 31, 2023

To the best of the company's knowledge, there were no post-closing events or changes after March 31, 2023, that would materially alter the Group's financial situation.

Outlook

Based on Q1 2023 revenues up 12.2% like for like⁽¹⁾, and despite the **public health, economic, geopolitical**, and **monetary** uncertainty facing the world, the Group is confident it can grow full-year revenues by at least 10% like for like⁽¹⁾.

The Group does not expect to make any significant acquisitions in 2023.

(1) At constant scope and exchange rates.

WEBCAST ON APRIL 27, 2023, AT 6:15 PM (PARIS TIME)

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

The Q1 2023 revenue 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 26, 2023.

The Board of Directors, chaired by Jean-Claude Labrune, met on April 27, 2023.

2023 financial calendar

2023	April 27 after the close	Q1 2023 revenues
	June 16 at 9:30 am	Shareholders' meeting
	July 27 after the close	H1 2023 revenues
	September 20 after the close	H1 2023 results

Financial calendar: <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 April 27, 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.fr

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Annexes

Breakdown of revenue by quarter and division

- Year 2023

<i>in € thousands</i>	Q1	Q2	Q3	Q4	Total
Software & Services	80.4				80.4
Flow	24.8				24.8
Data & marketing	24.6				24.6
BPO	14.4				14.4
Corporate and others	1.6				1.6
Group revenue	145.9				145.9

- Year 2022

<i>in € thousands</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 March 31, 2023

<i>as a % of consolidated revenues</i>	<i>Geographic zone</i>			<i>Currency</i>		
	<i>France</i>	<i>EMEA ex. France</i>	<i>Americas</i>	<i>Euro</i>	<i>GBP</i>	<i>Others</i>
Software & Services	84.5%	15.4%	0.1%	87.2%	11.3%	1.6%
Flow	92.1%	7.9%	0.0%	94.9%	5.1%	0.0%
Data & marketing	97.3%	2.7%	0.0%	97.7%	0.0%	2.3%
BPO	100.0%	0.0%	0.0%	100.0%	0.0%	0.0%
Corporate and others	100.0%	0.0%	0.0%	100.0%	0.0%	0.0%
Cegedim	89.6%	10.3%	0.1%	91.7%	7.1%	1.3%