

Speech of Christian B. Teig

Finance Manager of CompuGroup Medical SE,

On the occasion of the Annual General Meeting

On the 18 May 2016 in Koblenz

The spoken word applies.

Chart 17 - Introductory slide

Dear Shareholders, Ladies and Gentlemen,

I would like to warmly welcome you to this year's Annual General Meeting of CompuGroup Medical SE.

As Mr Gotthardt has already spoken about the operative and strategic development of our segments during the financial year 2015, please allow me a few supplemental explanations to the annual financial group statements 2015.

Chart 18 - Group turnover

We were once again on the right track in 2015. Compared to the previous year, the group turnover increased by 5 percent to a total of 543 million €. Sales and acquisitions contributed 3 percent to the turnover growth, while the organic growth amounted to 2 percent.

With a turnover growth of 8 percent, of those 2 percent organic growth, 2015 was a good year for the physician and chemist software sector. The hospital information systems sector achieved a turnover of 73 million € in 2015. Based on an annual comparison, the turnover result equates to an organic recession of -2 percent and is thus at the lower limit of the forecast. All in all, it was a weak year for the hospital business. Our networking services recorded an organic turnover increase of approximately 6 percent in 2015. The networking

business developed positively and many growth opportunities exist particularly in German in the future.

Chart 19 - Expenditures

In total, the expenses of the group have barely changed in the course of 2015. Expenditures for procured goods and services and the associated gross margin is nigh unchanged compared to the previous year at 81 percent. The increase in personnel expenditures is based on the takeover of employees from acquired companies. A small number of employees and a greater efficiency of the continued business from 2014 offset the expenditures. Other expenditures dropped in 2015. This development is predominately due to incurred restructuring expenses in 2014.

Chart 20 - Group income

The group income before taxes, interest and depreciation (EBITDA) amounted to 112 million € last financial year, compared to 96 million € in 2014. The respective operative margin increased from 19 percent in the previous year to 21 percent in 2015.

Chart 21 – Cashflow from operational activities

Capital flow from operational activities amounted to 73 million € in the reporting period compared to 32 million € in the corresponding period 2014. This increase is primarily related to the greater annual group net profit in 2015 and adjustments from reserves and deferred taxes.

Chart 22 – Investments

For the reporting period, capital flow from investments amounted to 61 million €, 33 million € of those for acquisitions. The greater acquisitions were procurements in the physician information systems sector such as Medical EDI Services in South Africa, the Stock Group in Germany, Compufit in Belgium and Medicitalia in Italy. LMZSOFT AG in Germany was purchased in the hospital information systems sector. Furthermore, various minorities and

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companies were purchased in Germany and we continue to invest in our new, group-wide ERP/CRM system.

Chart 23 – Consolidated Financial Statements

Compared to 31 December 2016, the total assets increased by 54 million € to 792 million €. The value of the intangible assets represent the largest asset item and increased by approximately 26 million € compared to the previous period. In the sector of short-term assets, the claims from deliveries and services increased by 14 million € this year. This resulted essentially from PoC claims from the gematik project in Germany and additional claims from acquired companies. All other assets were only subject to minor changes in 2015. Significant individual changes on the liability side were the increase of other financial obligations by around 12 million € in connection with the financing leasing agreements as well as the rise of the VAT tax by 25 million €. The long and short term liabilities toward financial institution dropped by 4 million € due to net loan repayments.

Chart 24 – Development group equity

Including the annual group net profit of 39 million € for a period from 1 January to 31 December 2015, the group equity increased from 176 million € as at 31 December 2014 to 193 million € as at 31 December 2015. The dividend disbursement of CompuGroup Medical SE in the amount of 17 million € reduced the equity. Currency exchange rates impacted with a value of -3 million €. The equity rate increased slightly from 23.8 as at 31 December 2014 to 24.3 percent as at 31 December 2015.

Ladies and Gentlemen, on this note I would like to conclude the report on the financial situation of the group for the financial year 2015 and hand back the floor to Dr. Esser.