

Synchronizing Healthcare

M. M. WARBURG & CO - Roadshow Zurich

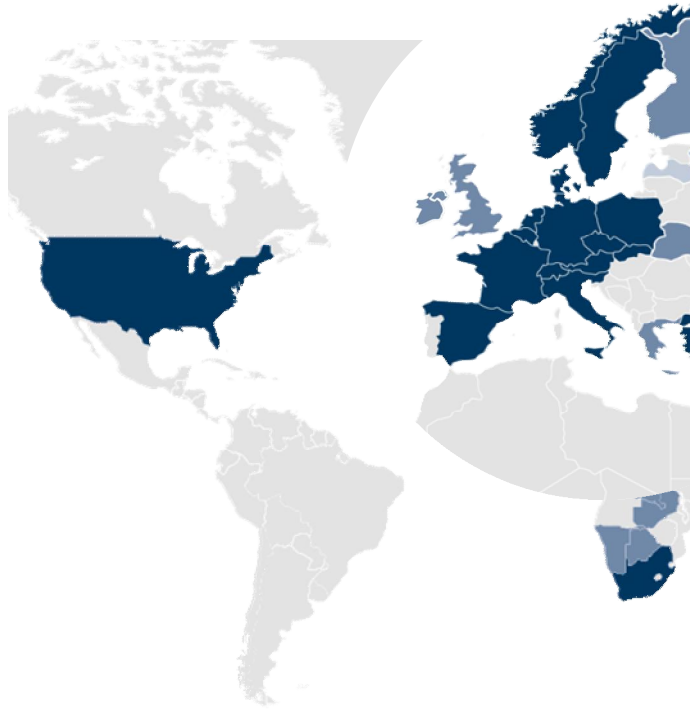
Christian B. Teig, CFO

June 1st, 2016



CompuGroup
Medical

CGM – a global healthcare IT provider

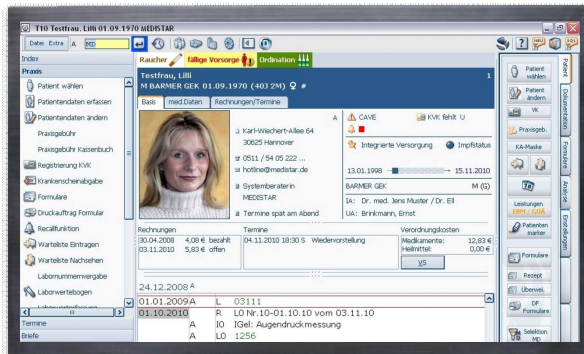


Key figures

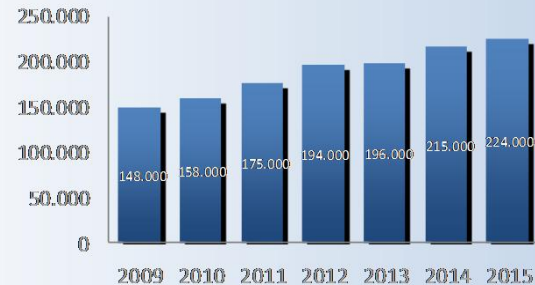
- 2015: Revenue € 543 million and EBITDA of € 112 million
- 17% annual growth rate last 10 years
- Unique access to over 400,000 doctors and medical professionals across 46 countries (offices in 19)
- Leading position in main European markets
- Founded in 1987 and headquartered in Koblenz, Germany
- Publicly traded on the Frankfurt Stock Exchange with a market capitalization of approximately € 2.0 billion (May 2016)

Software for doctors

- ~ 60% of total Group revenue
- Customers: General Practitioners, office-based specialists, dentists, physiotherapists, school healthcare, outpatient clinics, health centers, home care
- Products include practice management software, billing systems, integrated clinical solutions, electronic health records
- Recurring revenues from software support and maintenance agreements represent ~ 75% of revenue
- Low customer churn rate: ~ 2%



Software Maintenance Contracts (doctors)



Software for pharmacies

- ~ 15% of total Group revenue
- Complete software solutions for pharmacies, related services and an online drug database
- ~ 4,000 pharmacy customers in Germany, ~ 7,000 in Italy
- ~ 17% of revenue is recurring service and maintenance fees
- Low customer churn rate: ~ 1%



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Software for hospitals

- ~ 15% of total Group revenue
- Customers include rehabilitation and geriatric care, social care
- Solutions for hospital management, personnel management, documentation, billing, clinical applications for specialized departments and laboratories
- Business different to doctors and pharmacies - needs scale



Networking solutions for healthcare

- ~ 10% of total Group revenue
- Revenue from networking and sharing medical information between various healthcare participants



- Offers pharma and equipment manufacturers an information and advertising channel to doctors
- Mediation of data for market studies, clinical trials



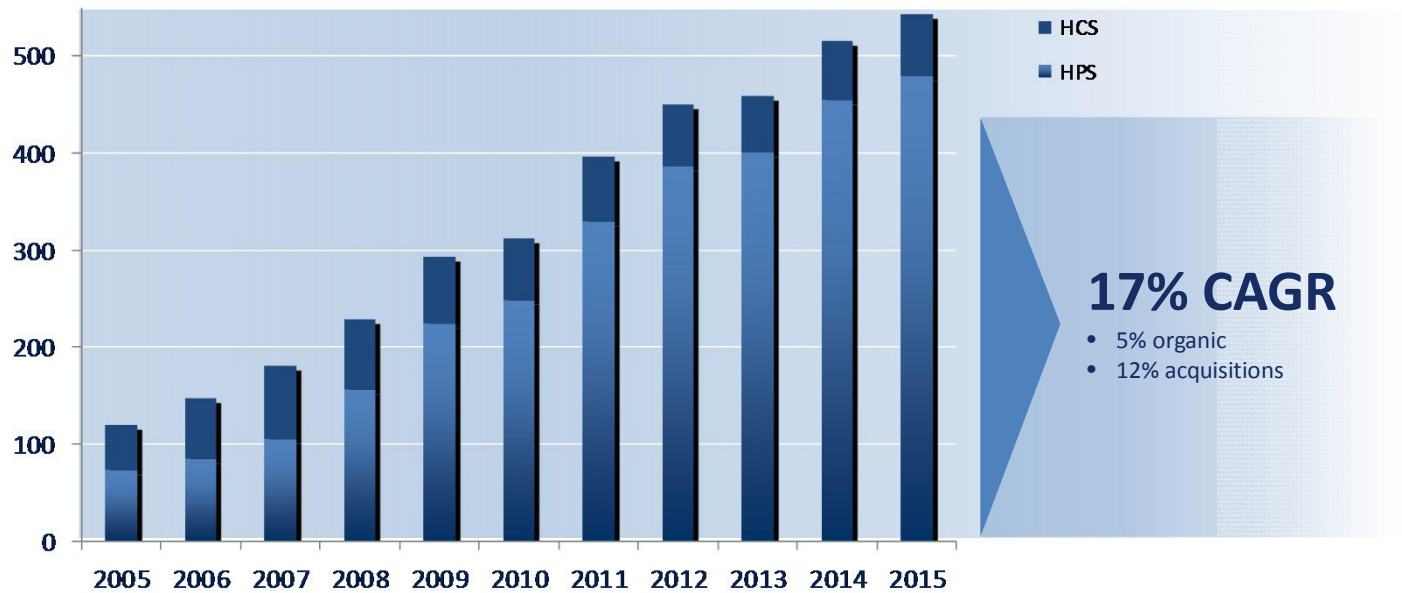
- Integration of information and guidelines from health insurers
- Electronic workflow and decision support for managed care
- Insurance fraud prevention tools
- Drugs and therapy databases



- Internet access (ISP)
- Medical intranet
- Solutions for physicians to securely exchange medical information

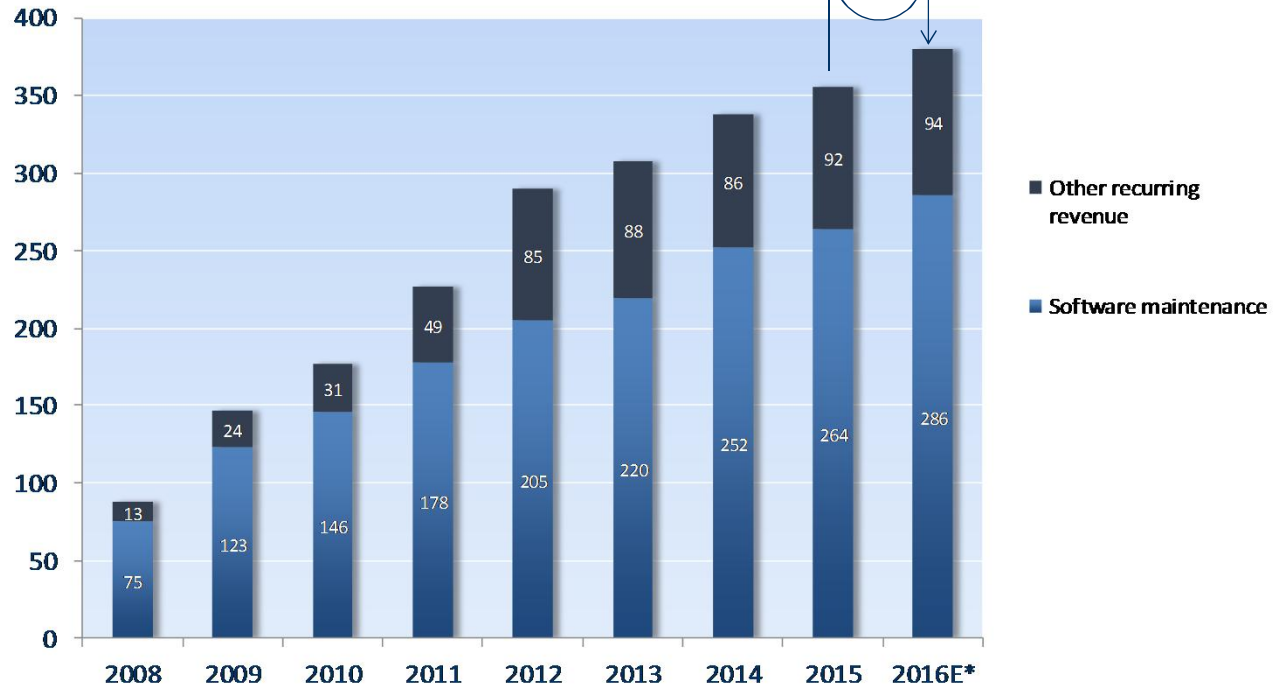
Buy and build strategy

Group revenue (€ M)



Recurring revenue

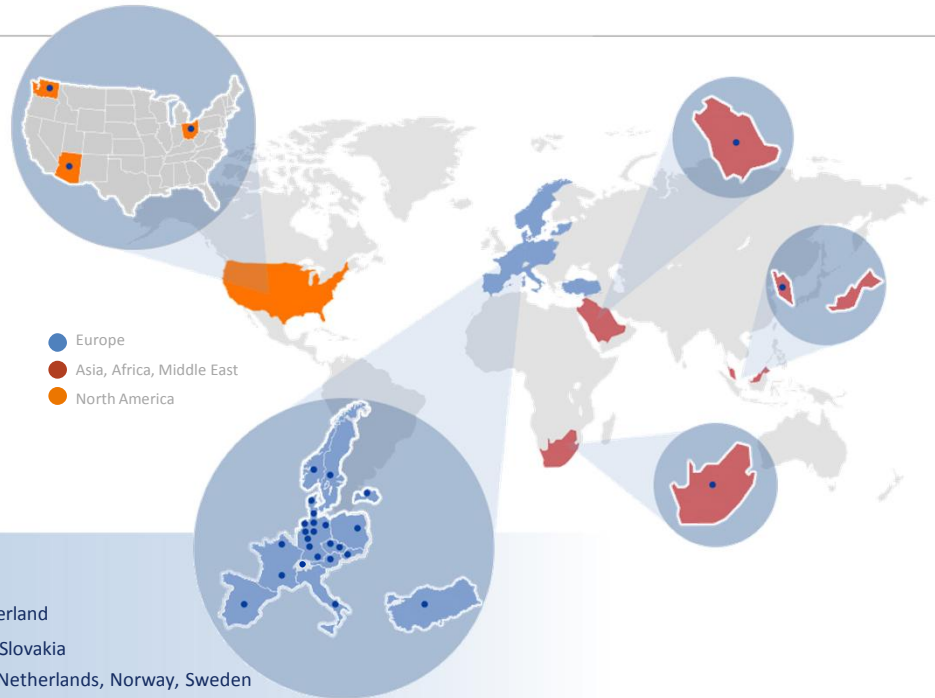
Group companies as of 01.01. (€ M)



* Based on January run rate

Geographic diversification

- Offices in 19 countries across four continents
- Well established in Europe with growing presence in US, Asia, Africa
- Internationally transferable business model with similar industry drivers worldwide



Global Offices

Central Europe	Germany, Austria, Switzerland
Central Eastern Europe	Czech Republic, Poland, Slovakia
Northern Europe	Belgium, Denmark, The Netherlands, Norway, Sweden
Southern Europe	France, Italy, Spain
Asia, Africa, Middle East	Malaysia, Saudi Arabia, South Africa, Turkey
North America	United States

Key figures first quarter 2016

€ M	Q1 16	Q1 15	Change	2015
Revenue	135.2	132.3	2%	543.1
EBITDA	31.2	28.5	10%	112.3
EBIT	20.7	18.0		67.8
EBT	14.9	29.0		62.2
Net income	9.8	21.0		38.6
EPS (€)	0.20	0.42		0.77
Cash net income*	17.3	29.0		72.9
Cash net income per share (€)	0.35	0.58		1.47

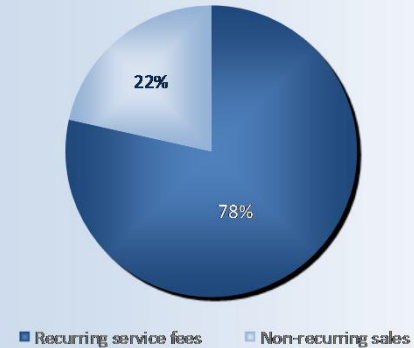
* Net income before minority interest plus amortization of intangible assets less amortization on in-house capitalized software

Doctor software development

AIS revenue Q1 2016

100% = 79.0 € M

	€ M	%
Revenue Q1 2015	78.4	
Acquisitions	1.5	2%
Organic growth	-0.9	-1%
Revenue Q1 2016	79.0	1%



- For software maintenance and other recurring service fees, year-on-year organic growth was 4 percent and as expected
- Weak worldwide PC shipments and Easter falling in the final week of the quarter had a negative impact on hardware sales and professional services (-9 percent year-on-year)
- The Gematik project recognized 0.7 € M lower revenue compared to the first quarter in 2015

Telematik Infrastruktur pilot project

- The project customer (Gematik) is currently reviewing the project status and remaining schedule in partnership with industry, the independent testing organizations, the Federal Office for Information Security and the Federal Ministry of Health
- Following the completion of this review, Gematik is expected to shortly publish a status report on the project
- At the Berlin trade fair conhIT in April, CGM showed live for the third time the insured master data update (VSDM) based on the eGK with all required hardware and software components fully functional
- Already one year ago, at the 2015 conhIT, CGM showed live for the first time the insured master data update



Acquisition of MIBIT

- “MIBIT” carries out the business of the development, manufacturing and distribution of products and services of the web based IT-system for practitioners of physical therapy and psychology "EQUUS"
- The total turnover of MIBIT in 2015 was approximately 0.6 million Euros with an EBITDA of approximately 0.2 million Euros

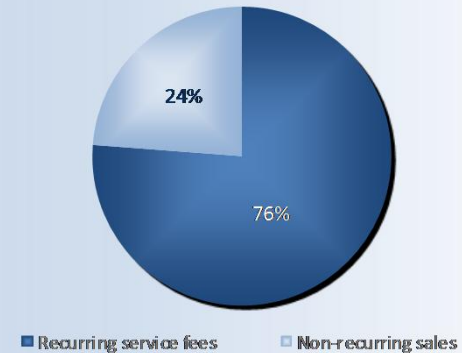


Pharmacy software development

PCS revenue Q1 2016

100% = 22.0 € M

	€ M	%
Revenue Q1 2015	22.0	
Acquisitions	0.0	
Organic growth	0.0	
Revenue Q1 2016	22.0	0%



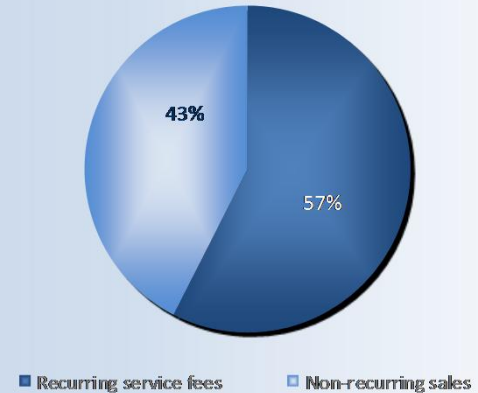
- Similar to the doctor and dental software business, flat revenue development due to weak worldwide PC shipments and Easter falling in the final week of the first quarter 2016

Hospital software development

HIS revenue Q1 2016

100% = 17.4 € M

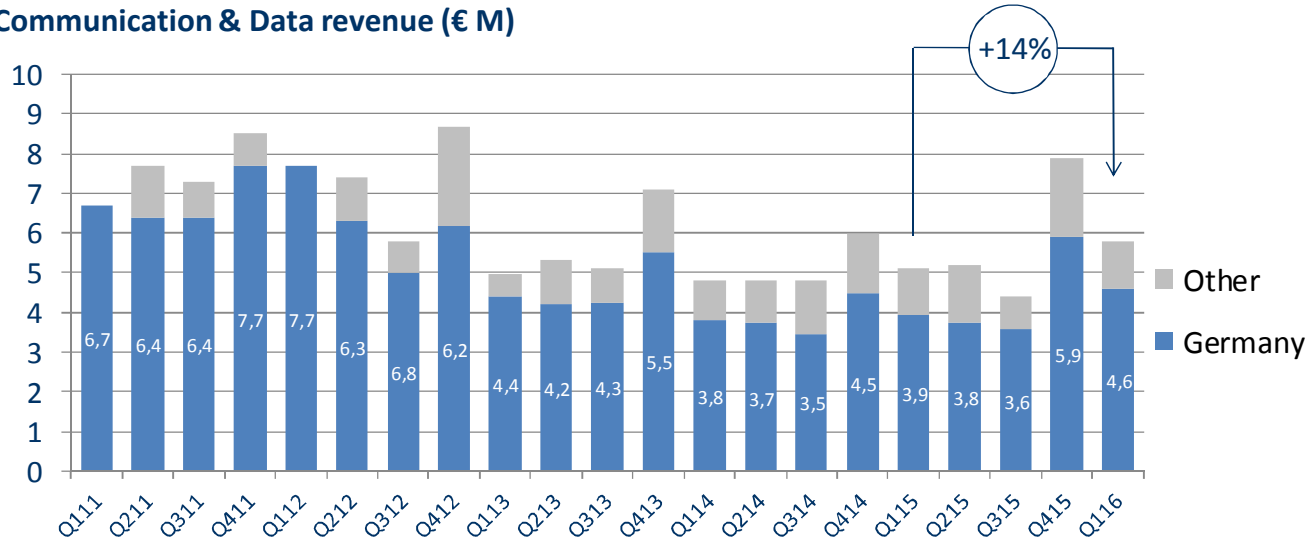
	€ M	%
Revenue Q1 2015	17.1	
Acquisitions	0.5	2%
Organic growth	-0.2	-1%
Revenue Q1 2016	17.4	1%



- The markets in Austria, Switzerland and Germany are performing well based on a good backlog of already contracted project revenue
- Weak growth is seen in Poland and other markets in Eastern Europe

Communication & Data development

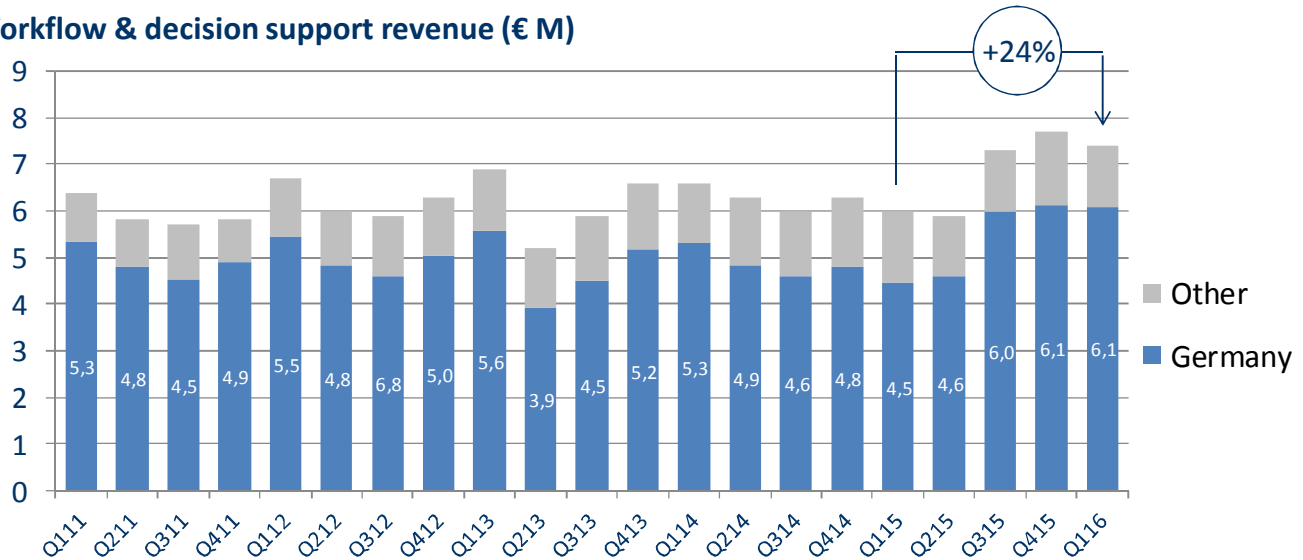
Communication & Data revenue (€ M)



- Communication & Data starts 2016 with 14 percent organic growth
- The positive development is a result from an increased number of projects in medical value communication for originator companies

Workflow & decision support development

Workflow & decision support revenue (€ M)

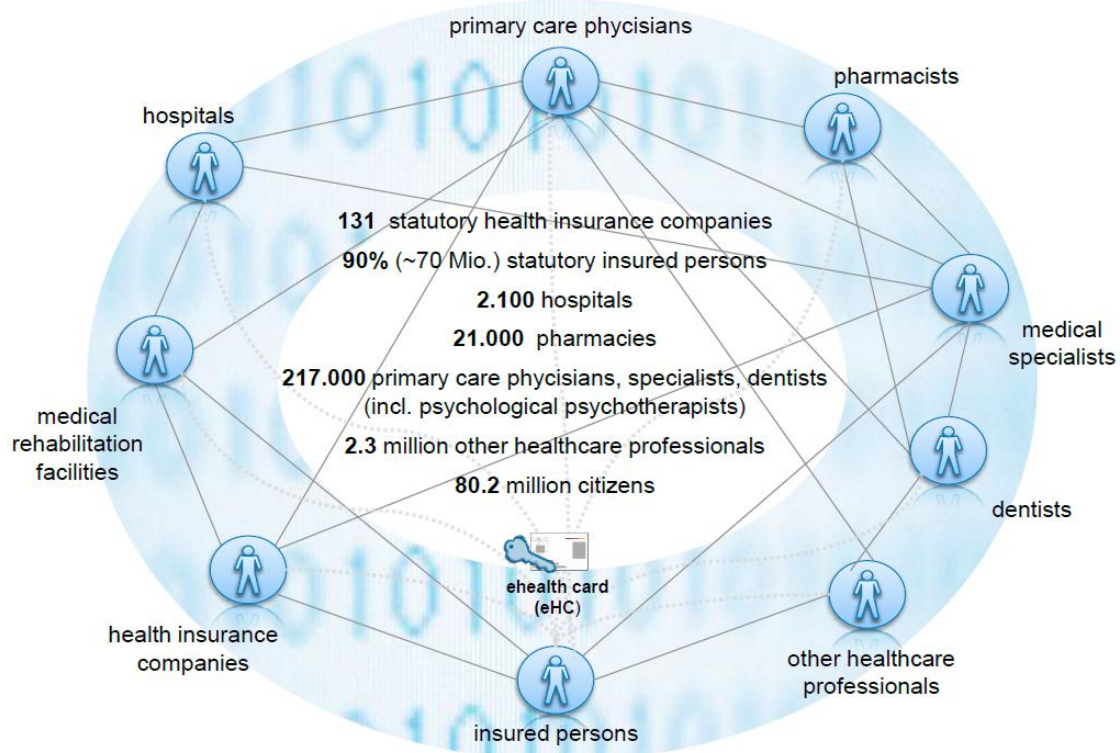


- The workflow & decision support business starts 2016 with 24 percent organic revenue growth
- This revenue step-up predominantly comes from new CardTrust contracts with statutory health insurance companies in Germany and revenue from the new Joint Venture with AXA Group

Guidance 2016

- CGM reaffirms guidance for 2016:
 - Revenue is expected to be in the range of EUR 560 million to EUR 570 million
 - Operating income (EBITDA) is expected to be in the range of EUR 125 million to EUR 133 million
- The guidance includes all expected additional expenses during 2016 to prepare CGM for the beginning of the nation-wide roll-out of the Telematics Infrastructure in Germany
- The guidance does not take into account potential revenue related to the Telematics Infrastructure roll-out
- The guidance does not include revenue and costs associated with potential and currently undetermined further acquisitions during 2016

The coming secure communication arena in German healthcare



Source: gematik

CGM rollout numbers

Opportunity for CGM to sell new eGK-compliant online access products to existing customers

- ~ 44,200 doctors offices / 69,400 doctors
- ~ 15,000 dentists offices / 19,800 dentists
- ~ 4,000 pharmacies / 8,000 pharmacists
- ~ 100 hospitals
- ~ 300 rehabilitation centers
- ~ 550 social care institutions

OEM packages will be offered to other IT vendors

Estimated revenue per location

- Doctors: €2,000 – 4,000 (initial), €600 – 800 (annual)*
- Hospitals: €100k – 300k (initial), €15k – 45k (annual)

* DSL line, Konnektor service fee and software maintenance for integration module

Financial calendar 2016

Date	Event
May 4, 2016	Interim Report Q1 2016
May 18, 2016	Annual General Shareholder Meeting 2016
August 4, 2016	Interim Report Q2 2016
October 13, 2016	Investor and Analyst Conference
November 9, 2016	Interim Report Q3 2016

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