Speech by Michael Rauch

Managing Director (Chief Financial Officer)

CompuGroup Medical SE & Co. KGaA (partnership limited by shares)

on the occasion of the virtual Annual General Meeting

on May 19, 2021

Check against delivery.

Non-binding translation.

Dear shareholders, dear ladies and gentlemen, I would also like to welcome you to the second virtual Annual General Meeting of CompuGroup Medical.

Now that Dirk Wössner has informed you about the strategic and operational performance, I would like to give you a few explanations about the consolidated annual financial statements for 2020.

Key figures 2020

€ million	Reported 2020	Reported yoy	Adjusted 2020	Adjusted yoy
Revenue	837	+12%	837	+12%
EBITDA	197	+11%	215	+8%
EBIT	122	+6%	151	+12%
Net income*	73	+11%	100	+16%
Earnings per share (€)**	1,40 €	+ 5%	1,90	+ 9%

Adjusted guidance reached:
- Revenue 820-860 Mio. €
- EBITDA adjusted 205-220 Mio. €

* Net income including minority interests
** diluted

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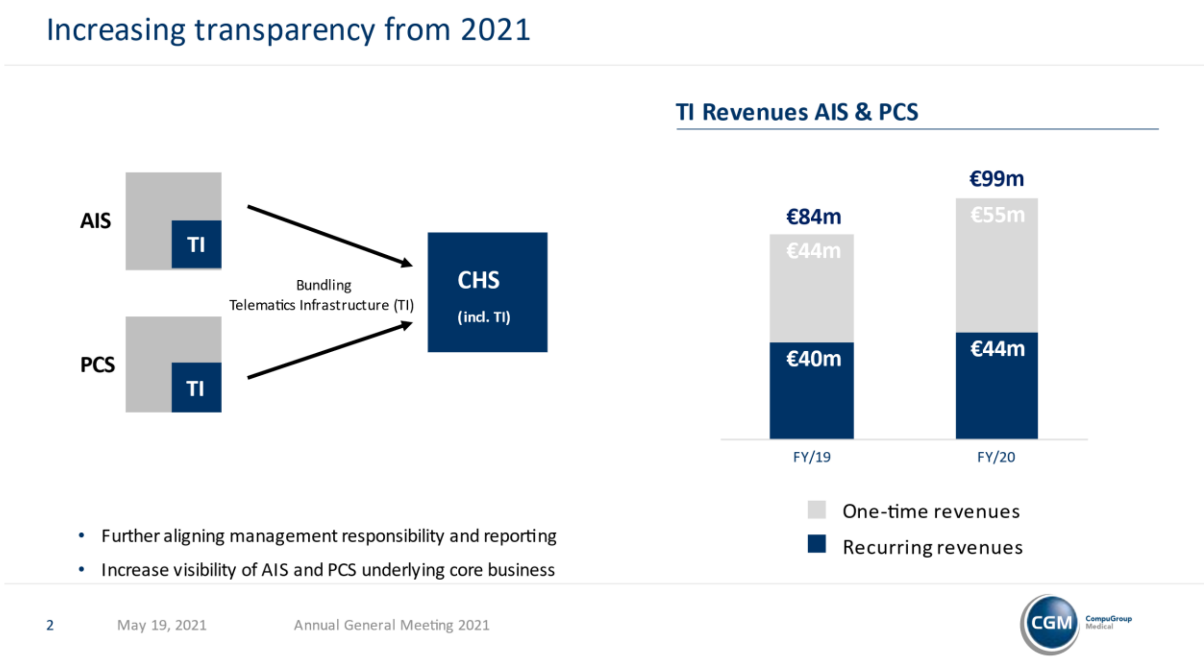
In the past fiscal year 2020, CompuGroup Medical generated group revenues of 837 million euros. This corresponds to an increase of 12 % compared to the previous year.

Company acquisitions contributed 65 million euros to revenues. Excluding the acquired companies and the effects from the conversion of foreign currencies, CompuGroup Medical achieved organic revenue growth of 4 % when compared with the previous year.

The operating result (EBITDA) for 2020 amounts to 197 million euros. Adjusted for one-off expenses, essentially for completed acquisition projects, an EBITDA of 215 million euros was generated.

As a result, the forecast made at the beginning of 2020, as well as the increased forecast for both values in August 2020, group revenues and adjusted EBITDA, have reached the middle to upper corridor range. Likewise EBIT, annual net profit and earnings per share have been further increased.



As we already announced on November 5, 2020, we adjusted our segment reporting at the beginning of 2021 and removed the Telematics Infrastructure activities from the AIS and PCS segments, and bundled them into the CHS segment.

Segment performance overview 2020 according to old structure valid until Dec. 31, 2020

	Group		Ambulatory Information Systems		Pharmacy Information Systems		Hospital Information Systems		Consumer & Health Management Information Systems	
Revenue Share			56 %		16 %		22 %		6 %	
	FY/20	yoy	FY/20	yoy	FY/20	yoy	FY/20	yoy	FY/20	yoy
Revenue (€m)	837	+12%	467	+5%	135	+13%	187	+37%	48	+5%
EBITDA adjusted (€m)	215	+8%	172	+7%	38	+18%	32	+65%	8	-26%
Margin	26%	-1ppt	37%	+1ppt	28%	+1ppt	17%	+3ppt	17%	-8ppt

Revenue guidance (Range, in €m)	Group	Ambulatory Information Systems	Pharmacy Information Systems	Hospital Information Systems	Consumer & Health Management Information Systems
Updated (Aug 6)	820-860	470-490	124-134	180-188	46-48
Initial (Feb 5)	765-815	453-485	124-134	142-148	46-48

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Accordingly, in the attached financial statement slides, you will find the segment results reporting in the old structure that applied until December 31, 2020, as well as the newly applicable structure from January 1, 2021, each for the past fiscal year 2020.

Segment performance overview 2020 according to new structure

	Group FY/20	Group yoy	Ambulatory Information Systems FY/20	Ambulatory Information Systems yoy	Pharmacy Information Systems FY/20	Pharmacy Information Systems yoy	Hospital Information Systems FY/20	Hospital Information Systems yoy	Consumer & Health Management Information Systems FY/20	Consumer & Health Management Information Systems yoy
Revenue Share			45 %		14 %		22 %		19 %	
Revenue (€m)	837	+12%	375	+7%	117	0%	187	+37%	158	+14%
EBITDA adjusted (€m)	215	+8%	118	+0%	34	+10%	32	+65%	48	+29%
Margin	26%	-1ppt	31%	-2ppt	29%	+3ppt	17%	+3ppt	31%	+4ppt

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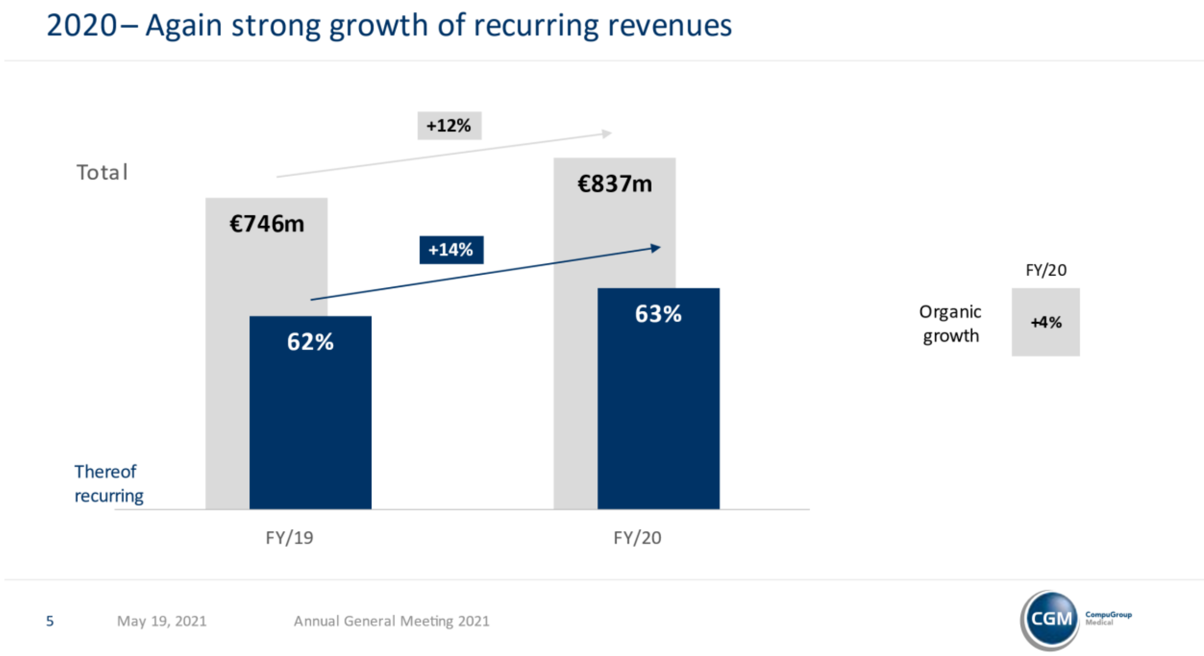
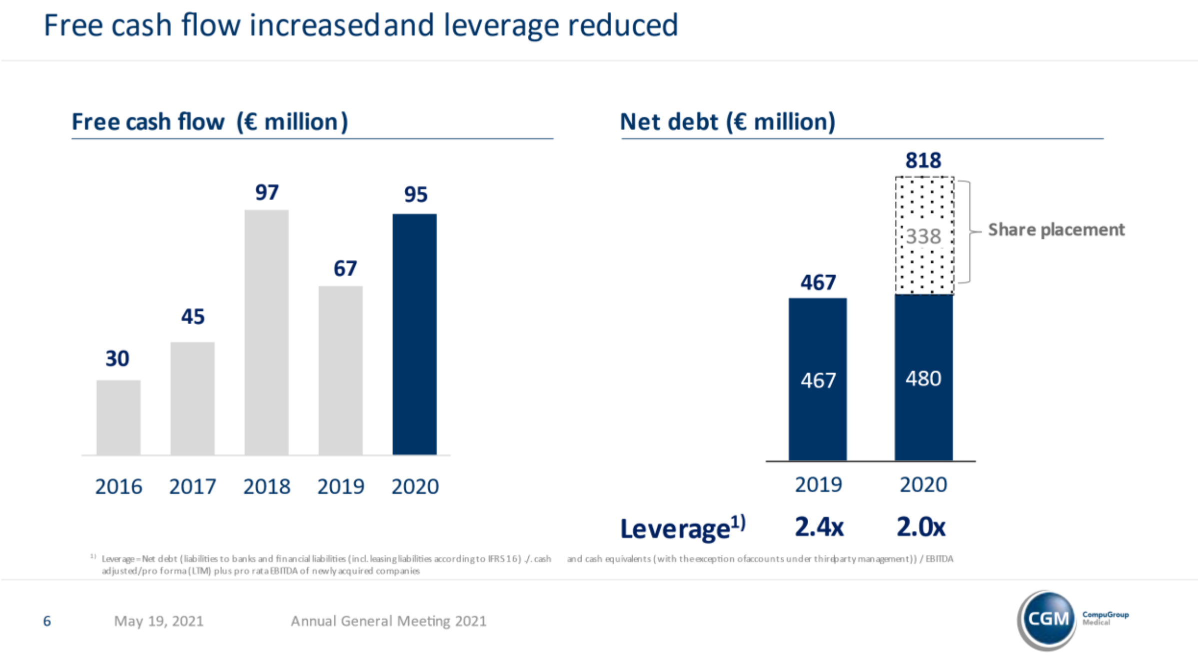
In summary, 2020 was a successful year in all operating segments. Even without the one-off effects from the roll-out of the Telematics Infrastructure, all of the segments, i. e. adjusted for acquisitions and currency effects, were able to further increase revenues compared to 2019 and achieve good profitability.

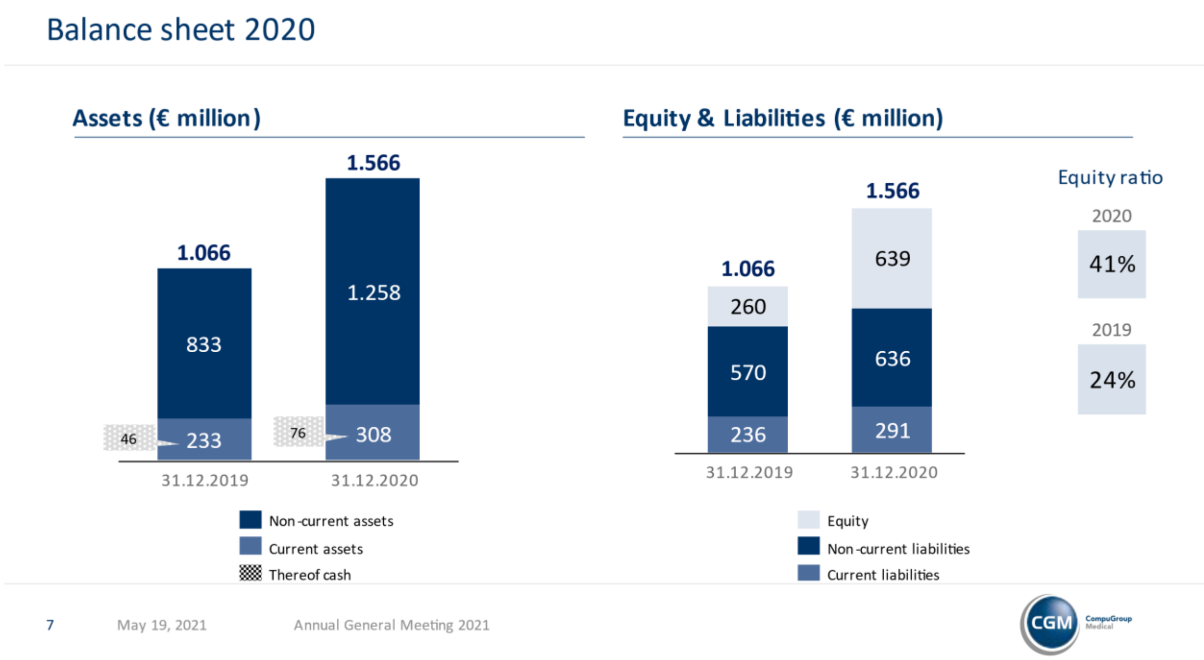


Another disproportionate rise in recurring sales revenues in the past fiscal year was also particularly encouraging. While group revenue growth amounted to 12 %, recurring revenues grew by 14 % in 2020 when compared to 2019, which is particularly due to additional recurring revenues of newly acquired companies and recurring revenues from the business activities of the Telematics Infrastructure.

The increase in revenues and earnings again contributed to high free cashflow, to which the recurring revenues with accordingly high profitability made a significant contribution.

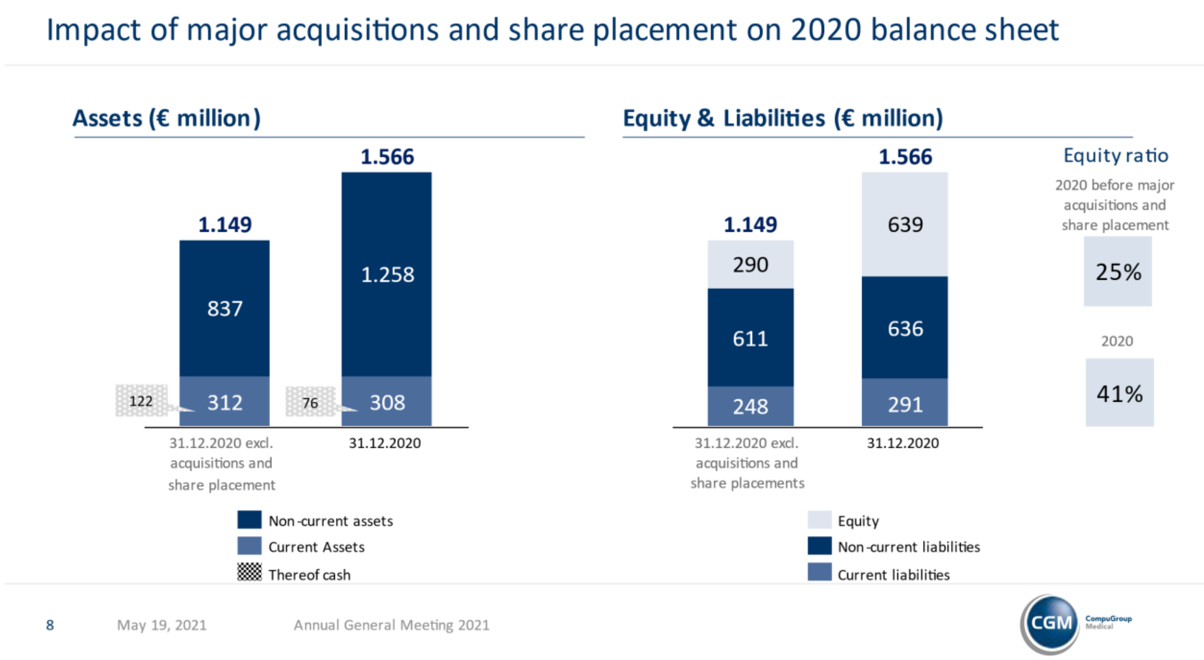


The very good free cashflow of the 2020 fiscal year, which is shown in the attached slides for all periods, without adjustments for one-off effects, and the share placement in June 2020, have enabled CompuGroup Medical to conclude three major acquisitions in the period from December 2019 to December 2020, without significantly increasing net debt, including financial lease obligations. The debt ratio was also improved slightly as a result of this.

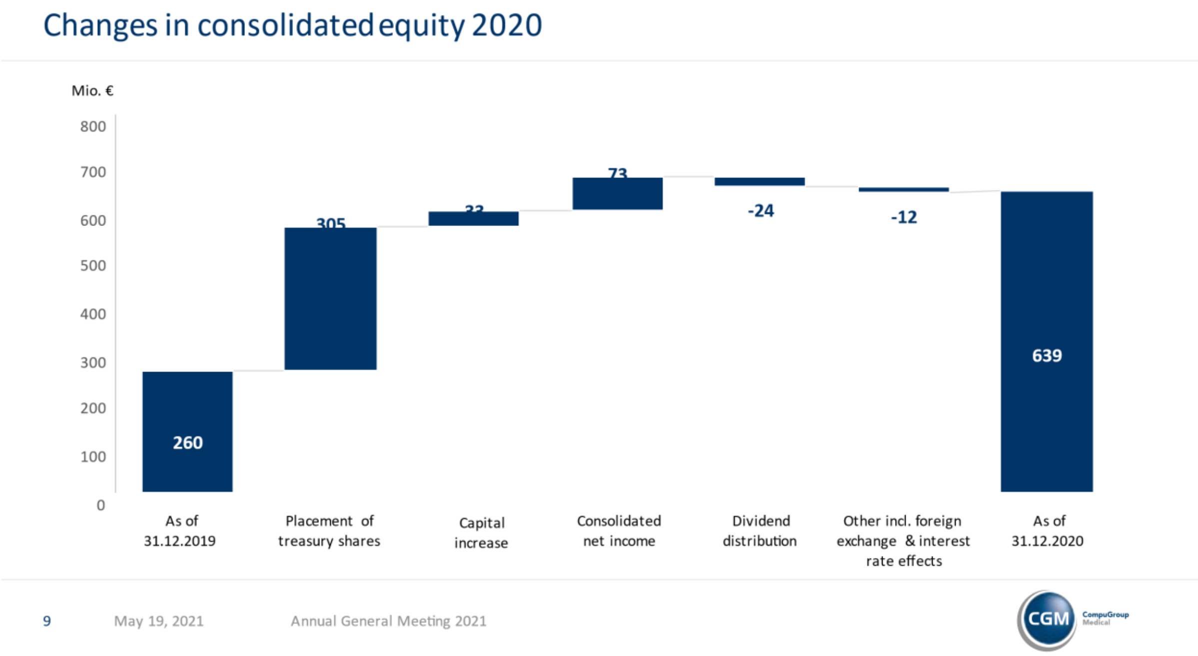


The high-volume company acquisitions that I mentioned, as well as the share placement in June 2020, are also reflected in the consolidated balance sheet.

In comparison to the prior-year reporting date, the balance sheet total grew by 500 million euros to 1.566 billion euros. Assets have increased significantly due to acquisitions, in comparison to year-end 2019, with intangible assets being the largest item on the asset side of the consolidated balance sheet. This is due to hidden reserves disclosed as part of the purchase price allocations – i. e. the balance sheet value of customer relationships, order backlogs, software, brands, and goodwill.



On the liabilities side, company acquisitions and share placement led to an increase in debt and equity. In a year-on-year comparison, the equity ratio primarily grew significantly to 41 % due to the sale of treasury shares and the capital increase as part of the share placement.



Overall, the consolidated equity grew from 260 million euros as of December 31, 2019 to 639 million euros as of December 31, 2020. The main drivers for this were the placement of treasury shares in the amount of 305 million euros, the reported consolidated net income of 73 million euros and the capital increase of 33 million euros. The pay-out of dividends of 24 million euros and mainly exchange rate plus interest rate changes (actuarial losses) with a total value of 12 million euros had opposing effects.

Dividend for financial year 2020

Dividend proposal of the General Partner and Supervisory Board:

€ 0.50 per share

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Due to the positive business development and the unchanged positive outlook, the General Partner and the Supervisory Board propose to today's Annual General Meeting that a resolution should be passed for a dividend distribution of 50 euro cent per share for the fiscal year 2020.

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Adjusted proposed resolution on agenda item 2 of the Annual General Meeting on May 19, 2021

As the number of shares entitled to dividends has been reduced due to the repurchase of treasury shares by the Company since the publication of the convening notice, the proposed resolution has been adjusted in accordance with the procedure described in the convening notice for agenda item 2.

The General Partner and the Supervisory Board now propose that the net retained profits from the 2020 financial year in the amount of EUR 90,109,838.70 be appropriated as follows:

Distribution of a dividend of EUR 0.50 per no-par value share entitled to dividend: EUR 26,367,288.00

Carried forward to new account: EUR 63,742,550.70

Total: EUR 90,109,838.70

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On the basis of the buy-back program implemented and successfully completed from February 25, 2021 up to and including April 29, 2021 of 1 million treasury shares at an average market value of 71.25 euros, the resolution proposal that was printed out and sent in the invitation to the Annual General Meeting needed to be updated in the calculation of the non-par-value shares entitled to dividends. Accordingly, you will find the adapted resolution proposal for the appropriation of net profit for the fiscal year 2020 in the attached set of presentation slides for the Annual General Meeting.

The other announced resolution proposals in the invitation to the Annual General Meeting have remained unchanged.

Dear shareholders, dear ladies and gentlemen, I would like to thank you for your attention and for supporting our company and hereby hand back to the Chairman of the Supervisory Board.