

The background features a collage of medical professionals in white coats and blue gloves. A digital overlay of white hexagons and lines is superimposed on the image, with various medical icons like a stethoscope, pills, and a hospital bed. A bright light flare is visible in the center.

COMPUGROUP MEDICAL

Investor Relations | November 2022

Disclaimer

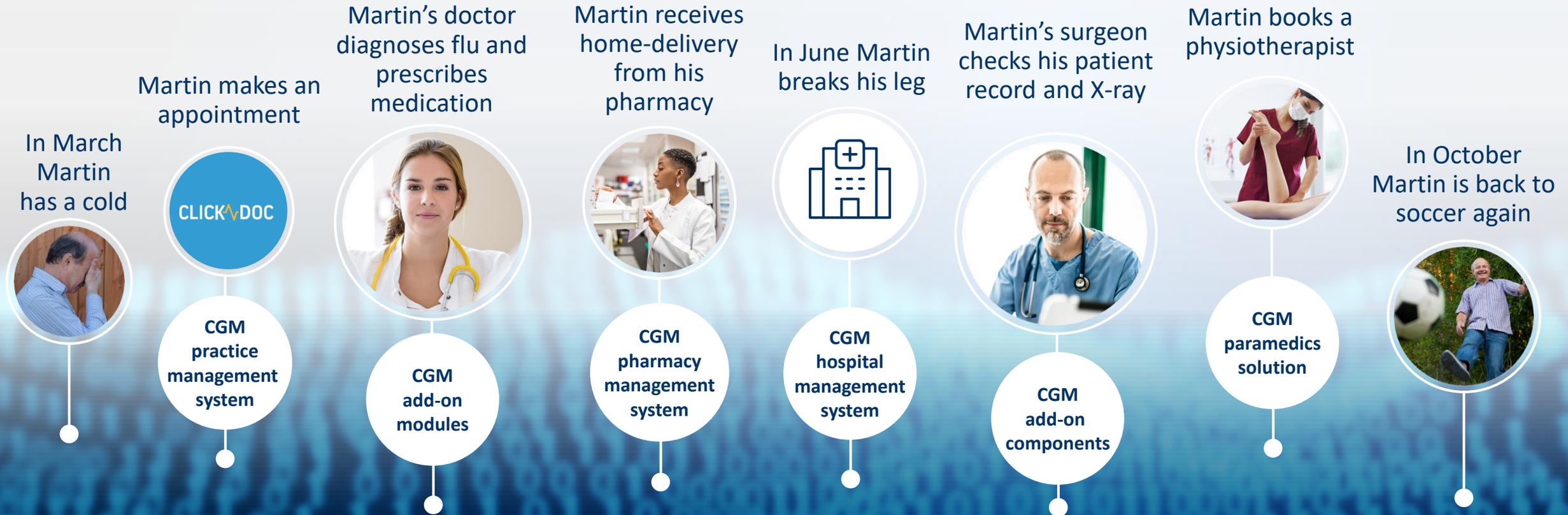
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Vision

**NOBODY SHOULD SUFFER OR
DIE BECAUSE AT SOME POINT
MEDICAL INFORMATION WAS
MISSING**

Frank Gotthardt, Founder, CompuGroup Medical SE & Co. KGaA

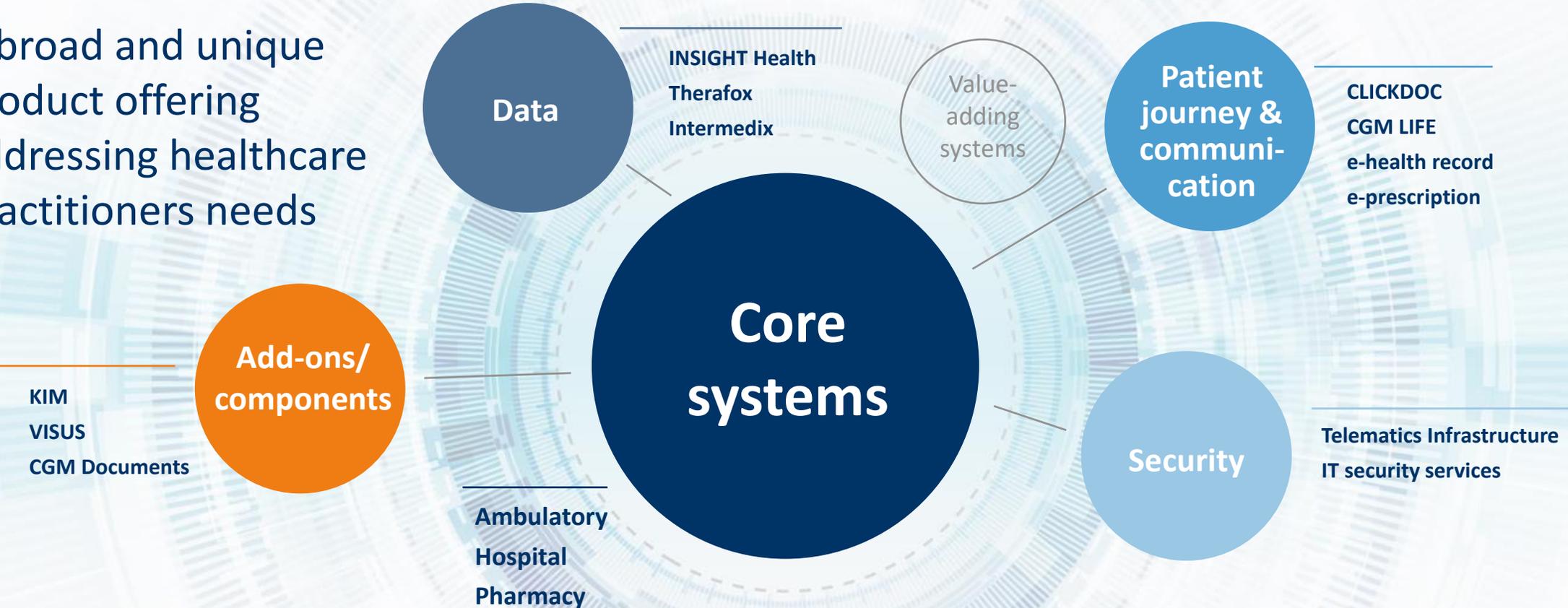
Physicians are the ultimate navigator of the patient



... with CGM's product world enabling the digital patient journey

Our comprehensive product portfolio serves the entire healthcare market

A broad and unique product offering addressing healthcare practitioners needs



CGM with unparalleled depth of domain expertise



Focused *on core needs*

Products allow to view patient profiles, visualize medical data, book appointments and track medical status for various disease areas.

Customizable

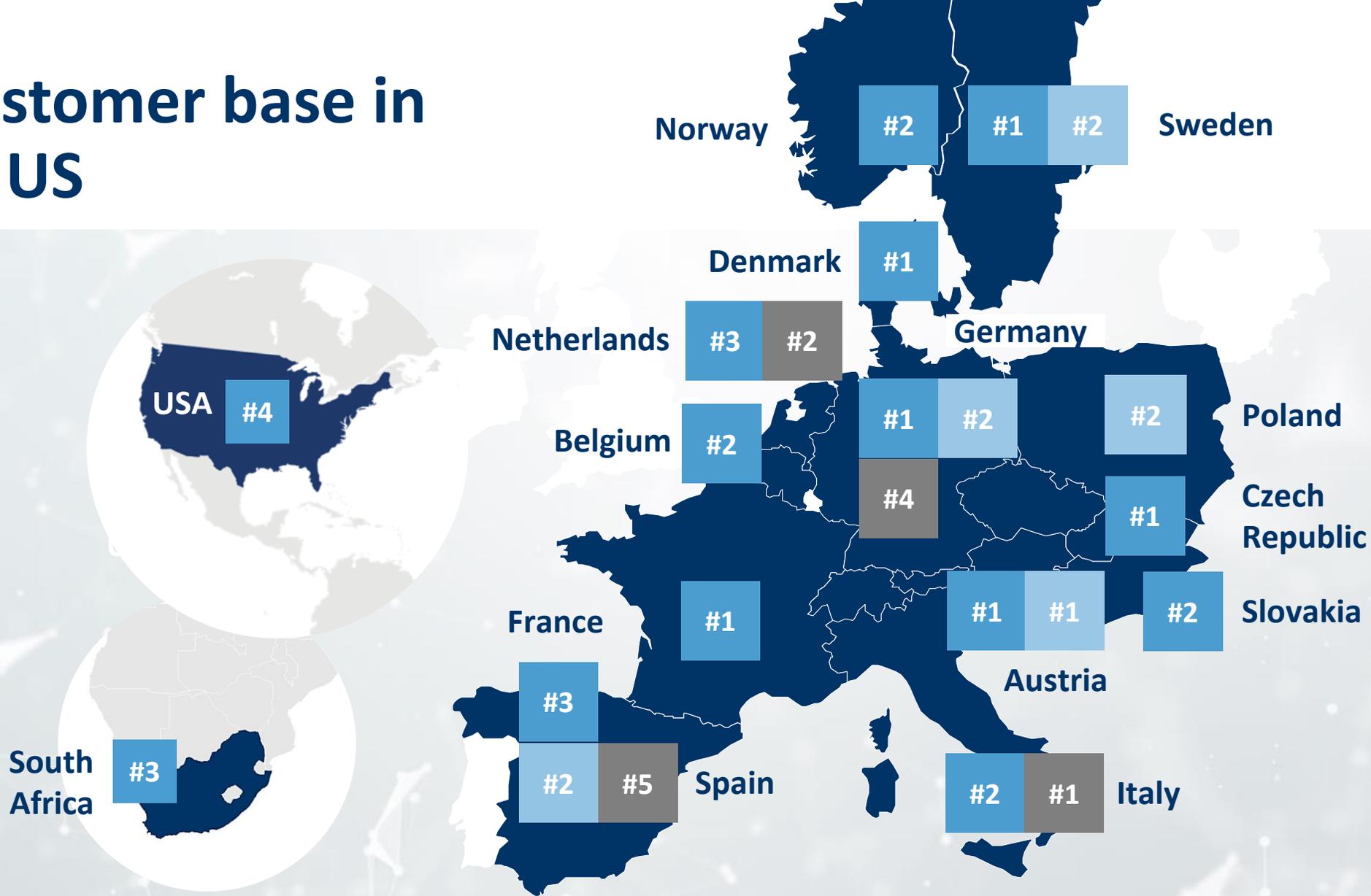
Layout can be customized to comply with individual customer needs.

Efficient

Productivity gain for health care professional as data flow and processes are automated.

Excellent customer base in Europe and US

AIS HIS PCS

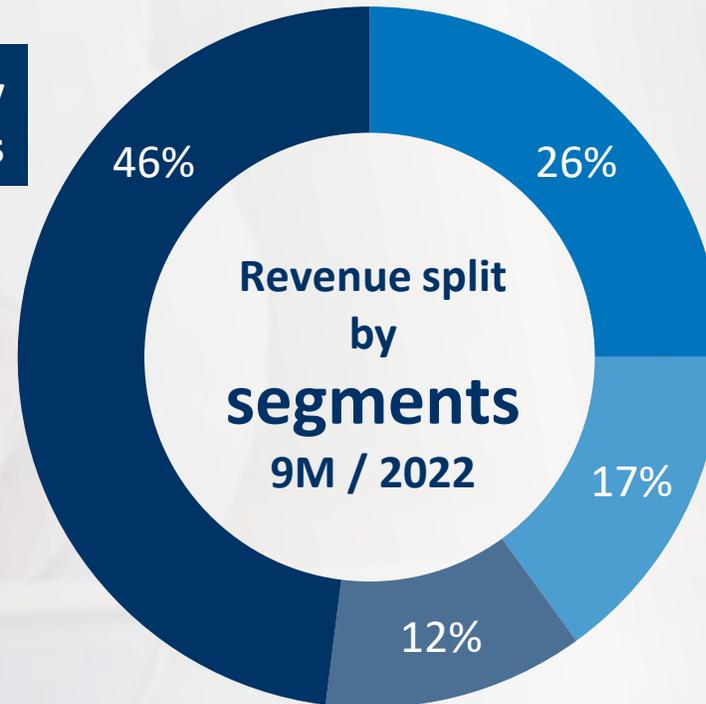


Servicing the entire healthcare ecosystem, we are ideally set up for growth



AIS – Ambulatory Information Systems

Doctors
(GPs, specialists),
therapists, nurses...



HIS – Hospital Information Systems

Hospitals
(acute, post-acute),
laboratories



CHS – Consumer & Health Management

All healthcare professionals,
pharma & insurance companies, patients



PCS – Pharmacy Information Systems

Pharmacies



Our customers' world is transforming

Larger practices

Data access

Digital patient interaction

AI enhanced

Mobile work

IT security

Efficiency increase

Digital workflow

Decision support

**Connected to
larger network**



Significant catch-up potential in digitization in healthcare



60%

of doctors think that Germany is lagging behind in digitization



55%

of German hospitals consider their degree of digitization rather low

We support our customers on their path into a digital world



Regulation driven demand

Governments across Europe have initiated programs to accelerate healthcare digitization leading to tailwind for further growth



Expansion to value-adding modules

As a response to changing customer needs, we offer new modules as add-ons



Enable doctor-patient journey

CGM leverages its unique position across the patient journey to deeply integrate its own products as well as enable other players

Strategy and growth drivers

Strategic priorities

01 

Innovate on a scalable platform

02 

Transform organization to deliver great customer experience and scale

03 

Enable distinctive patient journeys and seamless data flows

Growth drivers

 **AIS (ex US)**

Enhancing existing services for physicians with **new modules and functionalities**, as well as new revenues from **patient portals** such as CLICKDOC

 **US business**

After the merger with eMDs – **synergistic growth** from our strong position **revenue cycle management** and **electronic data interchange**

 **HIS business**

Market penetration of our **G3 platform** as well as business from **government digitization programs** for hospitals

 **Telematics infrastructure**

Expansion of **user groups**, extension of **existing licenses** (connector upgrade) and the introduction of **additional application modules**

 **Innovative data services**

Fast-tracking our **data growth** ambition with the Insight Health acquisition. Further evolution of medical decision support portfolio

Q3 HIGHLIGHTS



Ambulatory business fully prepared for strong Q4

Accelerating delivery of CGM growth initiatives

- ~14m e-sick notes and ~16m KIM messages processed within CGM network, each representing a >35% market share
- ~60k e-prescriptions processed within CGM network by end of September
- First stage of Ségur (>7m order volume) now in rollout
- Replacement of 3rd party provider in the US with eMEDIX started

CGM at the forefront of market trend towards larger practices

- Successful tender project in Germany
- 90 emergency practices won
- To be fully equipped with CGM M1 PRO
- Connected to the Telematics Infrastructure
- CGM M1 PRO allows uniform workflow for cross-practice use

Continued strong momentum in hospital order intake

Strong order intake continuing in Q3, e.g. University of Zurich
Initial Hospital Future Act projects have started with ramp up anticipated from Q4 onwards

Growing order intake



Confirming our revenue target of €50 – 80m over the next years

Strong market position



INSIGHT Health with strong product evolution

Leading position in solutions for healthcare practitioners

Offer excellent market insights



INSIGHT HEALTH



DARWIN^{NG}: new product offering for pharma companies

New joint product with CGM ready within only 8 weeks

Excellent progress as of Q3 2022:



Product design & setup



Launch marketing roadshow



First strategic customer win

Guidance 2022 adjusted in October

Guidance FY 2022

as of March 10

Group revenues

€1,075m – €1,125m

Organic growth yoy

+3% to +8%

Adj. EBITDA

€235m – €260m

Guidance FY 2022

as of August 04

Group revenues

€1,100m – €1,150m

Organic growth yoy

+4% to +8%

Adj. EBITDA

€240m – €260m

Guidance FY 2022

as of October 27

Group revenues

€1,100m – €1,130m

Organic growth yoy

+4% to +6%

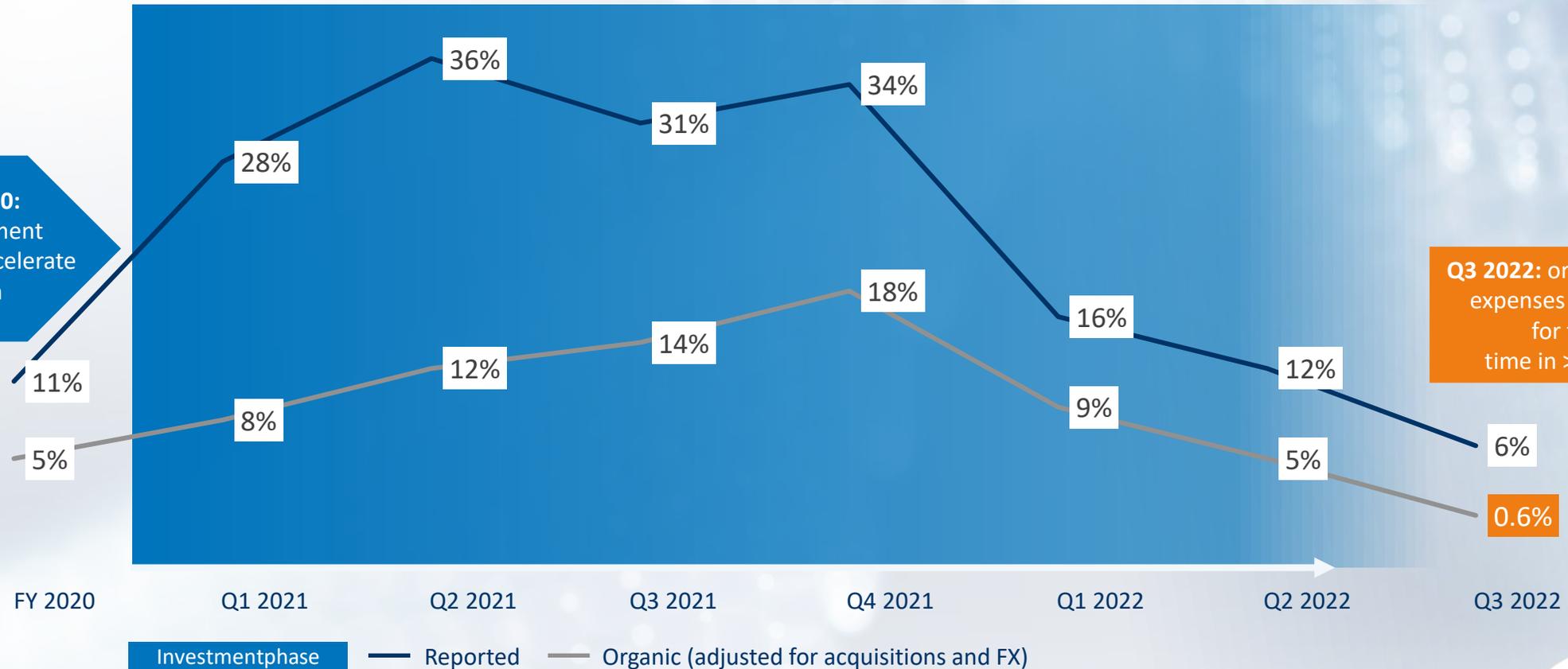
Adj. EBITDA

€220m – €240m

Shifting gears towards margin expansion in 2023 – Q3 as the first proof point

Increase of personnel expense yoy

December 2020:
start of investment
initiative to accelerate
organic growth



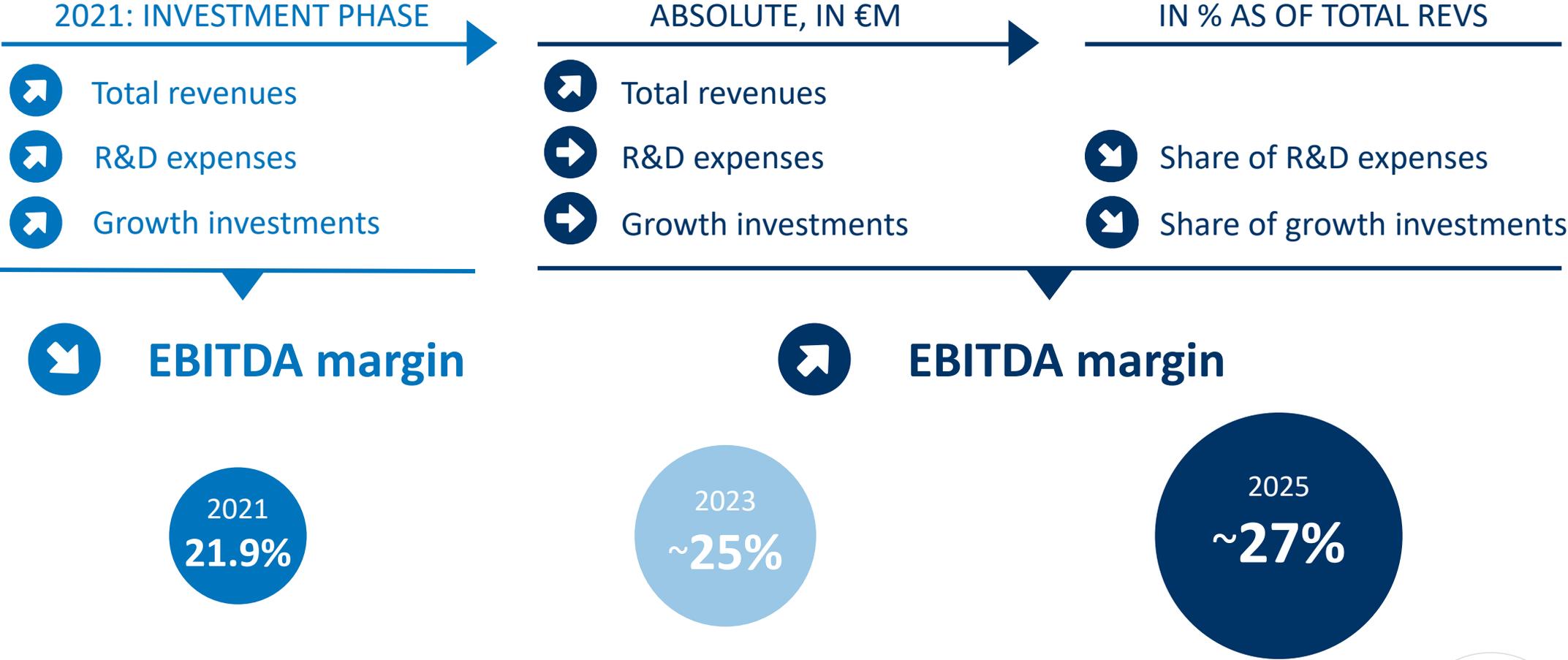
Q3 2022: organic personnel expenses almost stable for the first time in >10 quarters

We remain committed to achieve 2023 margin expansion despite increasing headwinds



We are confirming our mid-term margin targets

until 2025



Value creation based on higher growth and profits



Delivering best-in-class solutions along the patient journey



Enabling next level digitization & connectivity for doctors



Introducing a new level of customer centricity



High resilience due to strong recurring revenue base



Organic growth accelerated to new level of 5% and more



Overproportionate EBITDA increase post R&D investment phase leveraging operational efficiencies

Strong and experienced leadership team



Michael Rauch

Spokesman for the
Managing Directors

Chief Financial Officer
(CFO)



**Angela Mazza
Teufer**

Managing Director
Ambulatory
Information Systems
DACH



Dr. Eckart Pech

Managing Director
Consumer and Health
Management
Information Systems



Emanuele Mugnani

Managing Director
Ambulatory Information
Systems Europe



Hannes Reichl

Managing Director
Inpatient and Social
Care



FINANCIALS

9M / Q3 financials reflect phasing in 2022



9M	€802m (+8%yoy)	68% (+2ppt)	+1.5%/+4.5% (-6ppt/-3ppt)	€166m (-3%yoy)	21% (-2ppt)	€1.33 (PY: €1.46)	€24m (PY: €73m)
Q3	€285m (+3%yoy)	65% (+3ppt)	-3%/+5% (-10ppt/-2ppt)	€61m (-16%yoy)	21% (-5ppt)	€0.51 (PY: €0.70)	-€5m (PY: €8m)
	Revenue	Recurring rev share	Organic growth / like-for-like*	Adj. EBITDA	Margin	Adj. EPS	FCF

*adjusted for connector upgrade in Q3 2021

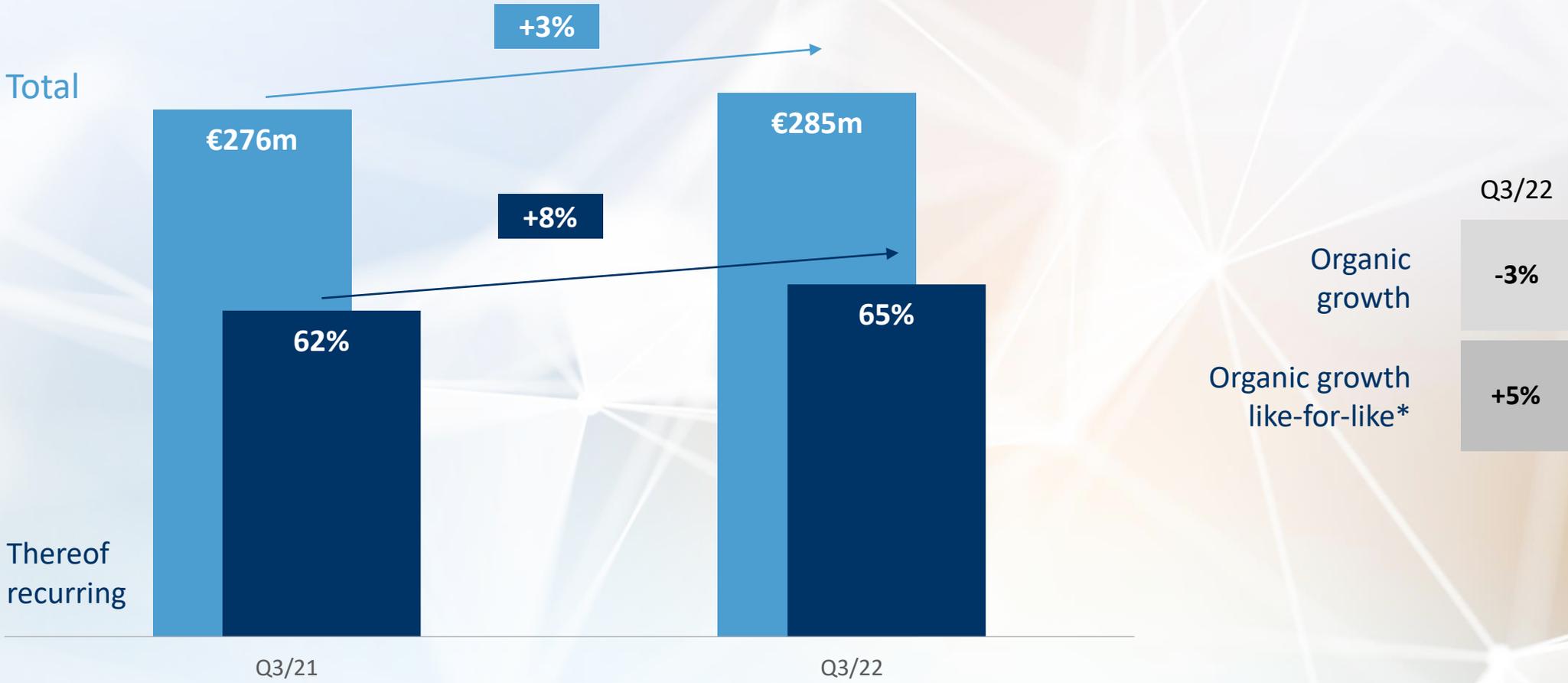


Organic growth impacted by intra-year phasing effects

Organic growth in % yoy	FY2020	Mid-term ambitions	FY2021	9M2022	Comments
Group	4%	>5%	6%	1.5%	4.5% adjusted for PY connector upgrade
AIS	2%	3 – 6%	4%	0%	Strong PY comps with 10% organic growth in Q3 2021
HIS	3%	6 – 8%	8%	6%	Strong performance pre Hospital Future Act
CHS	15%	6 – 9%	10%	-5%	14% adjusted for PY connector upgrade
PCS	0%	0 – 2%	1%	7%	Continued strong performance

Organic growth of 4 – 6% now expected for FY 2022

Revenue growth supported by acquisitions



*adjusted for connector upgrade in Q3 2021



Ambulatory segment with strong prior year comps

	Q3/22	yoy
Revenue (€m)	123	+1%
EBITDA adjusted (€m)	35	+5%
Margin	28%	+1ppt

80% (+5ppt)
Recurring revenue share

+8% yoy
Recurring revenue

Q3/22 yoy

- **Revenue growth** of +1% supported by FX tailwind (US)
- **Organic revenues below strong PY (-4%)**, mostly due to additional modules (eHR, vaccination certificate) in DACH region in Q3 2021
- Continued strength and underlying business trend reflected by +8% increase of **recurring revenues**, now representing 80% of total revenues
- **Adjusted EBITDA margin slightly** above prior year quarter

Hospital segment with continued strong growth

	Q3/22	yoy
Revenue (€m)	70	+7%
EBITDA adjusted (€m)	9	-2%
Margin	13%	-1ppt

Q3/22 yoy

- **Organic revenue growth** of +6%, due to continued strong performance in the German business
- **Recurring rev share** of 68%
- **Adjusted EBITDA and margin** impacted by investments in next generation technology

68% (+0ppt)

Recurring revenue share



Recurring revenue

Consumer Health segment with strong prior year comps

	Q3/22	yoy
Revenue (€m)	60	+2%
EBITDA adjusted (€m)	10	-56%
Margin	17%	-23ppt

28% (+1ppt)

Recurring revenue share



Recurring revenue

Q3/22 yoy

- **Organic revenues** like-for-like (adjusted for PY connector upgrade) increased by 5%, mainly due to beginning TI connector exchange
- **Organic revenues ex TI stable** due to macro-crisis-related headwinds in the pharma industry
- **Recurring revenue** profile slightly improving
- **Adjusted EBITDA** significantly below PY due to connector upgrade in Q3/21 and increased investments in data solutions

Pharmacy segment delivering growth and strong margin

	Q3/22	yoy
Revenue (€m)	32	+8%
EBITDA adjusted (€m)	10	+29%
Margin	30%	+5ppt

Q3/22 yoy

- **Revenues up 8%**, partly driven by acquisitions in Italy
- **Organic revenue** growth of 4% due to continued strong business performance in Italy
- **Recurring revenues** up +11%, at 68% of total revenues
- **Adjusted EBITDA** with strong growth due to efficient cost management

68% (+2ppt)

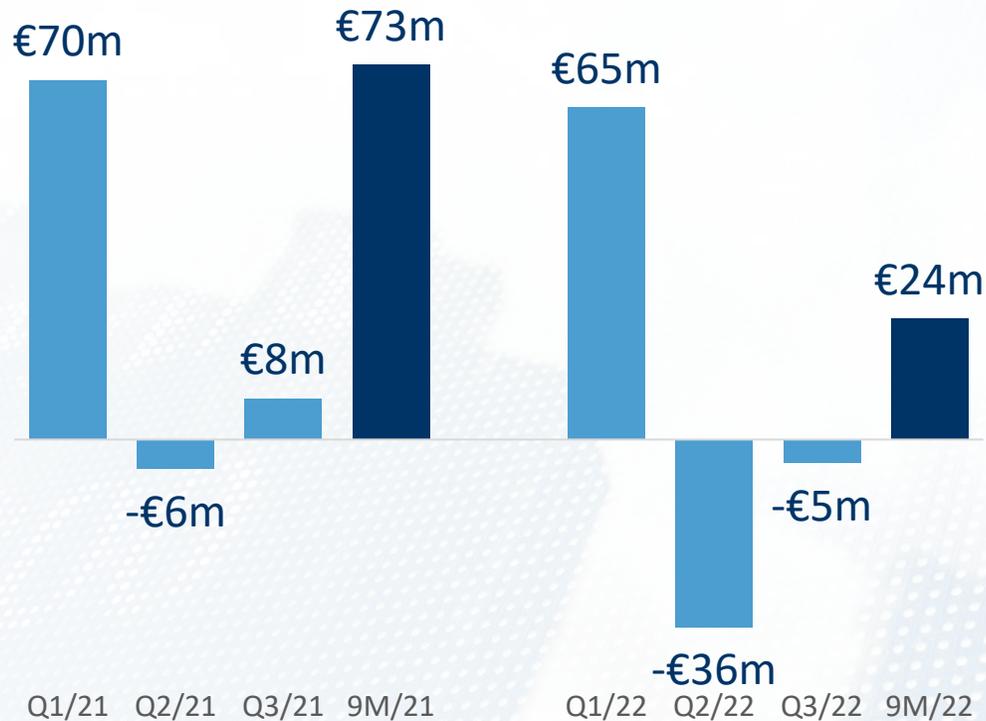
Recurring revenue share



Recurring
revenue

Free cashflow 2022 impacted by phasing

Free cashflow



Phasing effects and drivers

- Q2/22 impacted by **purchase of connectors for exchange beginning in H2**
- Q3/22 impacted by payments resulting from **management changes and restructuring**
- Q4/22 cash inflow depending on **timing of significant revenue contributions** from growth initiatives (TI, Hospital Future Act, Ségur)

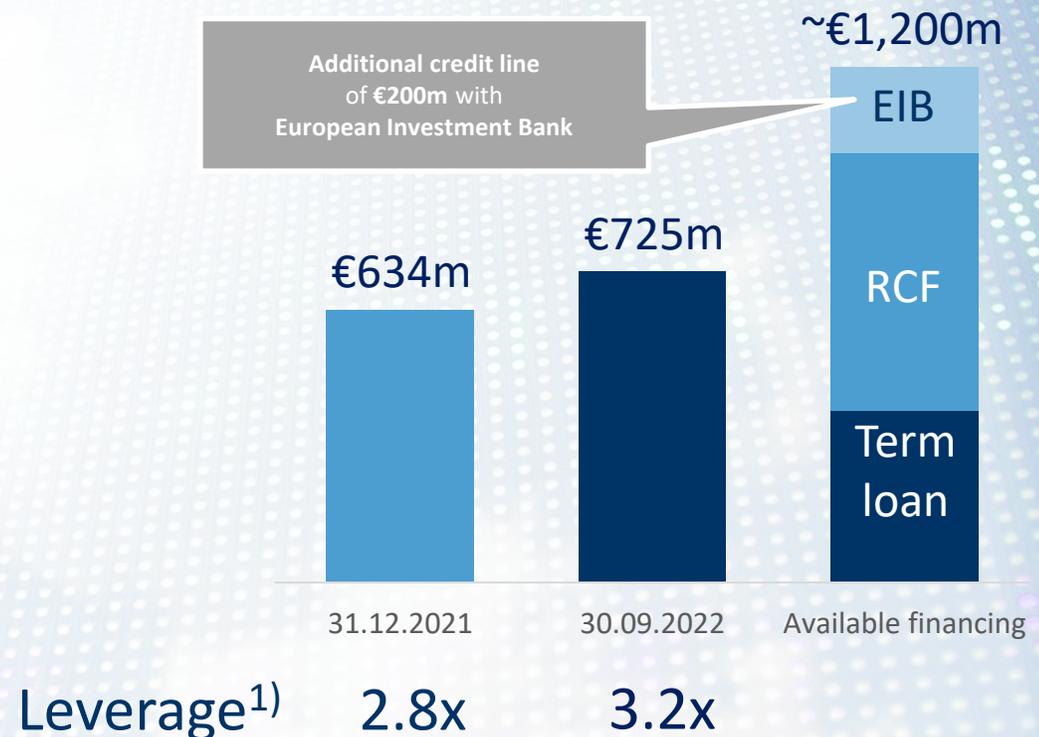
Free cashflow 2022 now expected in a range of €40m – €70m

Crisis resilient financing in place

Strong financing secured at attractive conditions

- **Largely protected** against rising interest rates **with derivatives as caps and swaps**
- Weighted average **maturity of credit lines almost 4 years**
- Selected **financing institutions with strong ratings and low risk profile**

Net debt



¹⁾ Leverage = Net debt (liabilities to banks and financial liabilities (incl. leasing liabilities according to IFRS 16) ./ cash and cash equivalents (with the exception of accounts under third-party management)) / EBITDA adjusted (LTM) plus pro rata EBITDA of newly acquired companies

Investor Relations contact

For further information please contact

Claudia Thomé

Corporate Vice President Investor Relations

T: +49 (0) 160 3630362

claudia.thome@cgm.com

Frederic Freichel

Senior Manager Investor Relations

T: +49 (0) 170 3759834

frederic.freichel@cgm.com

CompuGroup Medical SE & Co. KGaA

Maria Trost 21

56070 Koblenz

Germany

E-Mail: investor@cgm.com

ISIN DE000A288904

WKN A28890

Frankfurt Stock

Exchange

SDAX / TecDAX