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PRESS RELEASE

2016 turnover: €128.4 million, 13.13% growth

In millions of euros	2016	2015	Change
Q1	30.46	27.04	12.65%
Q2	33.07	29.15	13.45%
Q3	30.00	25.60	17.20%
Q4	34.86	31.70	9.97%
Annual turnover	128.38	113.47	13.13%

The consolidated unaudited turnover of the PHARMAGEST Group in 2016 amounted to €128.38 million, up 13.13% from the previous year. Growth was strong in the fourth quarter, but remained lower than prior quarters due to the impact of a base effect on the Fintech business.

Update on activity in 2016:

- **The Solutions for Pharmacy Division - Europe:** the Group's legacy Division reported turnover of €98.12 million in 2016.

Although turnover fell by a slight 0.5% relative to 31 December 2015, driven down by the effect of a negative stage of the rental contracts cycle in the year, recurring sales rose +2.3%. The Division also successfully adjusted its offering (1% growth in turnover on "new products").

The Solutions for Pharmacy Division - Europe accounted for 76.4% of PHARMAGEST Group's total turnover in 2016 (versus 87% in 2015).

- **Solutions for sanitary and medico-social establishments.**

Turnover in this Division was up 49.6% year-on-year to €10.29 million at 31.12.2016 (like-for-like growth in 2015 was 19.8%), boosted by the combined effect of the momentum in this market, the expansion of its line-up and the March 2016 acquisition of DICSIT INFORMATIQUE (IT company specialising in home hospitalisation).

The Division accounted for 8% of the PHARMAGEST Group's full-year turnover, up from 6.1% in 2015.

- **The Solutions for e-Health Division** posted €9.95 million in turnover in 2016, from €6.42 million in 2015.

The main growth driver in this Division was the sale of the connected objects developed by PHARMAGEST Group featuring built-in intelligence features engineered to meet the needs and expectations of healthcare professionals. Acquisitions in 2016 (NOVIATEK and SAILENDRA) had yet to make any significant contribution to the Division's turnover. The Solutions for e-Health Division contributed 7.7% of the PHARMAGEST Group's total turnover in 2016, up from 5.7% in 2015.

- **The Fintech Division's** 2016 turnover was €10.02 million, compared with €1.52 million in 2015, when it was established. The Fintech Division contributed 7.8% of the PHARMAGEST Group's total turnover in 2016, up from 1.34% in its early beginnings.

Outlook:

In 2017, the PHARMAGEST Group intends to pursue its strategy of growth and innovation. The new partnership deal with Belgian pharmacy group MULTIPHARMA (the leading Belgian pharmaceutical distributor) is expected to strengthen the Group's presence in Belgium, anchored by its SABCO subsidiary and open up further development opportunities in 2017.

At the same time, the performance of the Group's growth drivers, namely the Solutions for sanitary and medico-social establishments and Solutions for e-Health Divisions, confirms the suitability of this diversification strategy. With the acquisitions completed in 2016 - DICSIT INFORMATIQUE (in March), NOVIA TEK (in June) and SAILENDRA (in December) - the PHARMAGEST Group will step up its R&D strategy focusing on new patient-centred solutions, and further consolidate its leadership in the various connected health markets.

Buoyed by the robust performance of the Fintech Division after only one year in operation (founded in 2015 to build a sales financing marketplace for equipment and services through the NANCEO subsidiary), the PHARMAGEST Group confirms its goal of developing its offering in other segments, in France as well as in the international market.

The PHARMAGEST Group formed an International Development Department to lead its external growth strategy and the first strategic partnerships should be agreed in 2017.

Financial calendar:

Publication of 2016 results and presentation meeting in Paris on 03 April 2017

About PHARMAGEST Group:

The PHARMAGEST Group is the French leader in pharmacy information technology, with a 43.5% share of the market and over 860 employees. The Group's strategy is based on a core business, innovation and information technology to improve health care, and on the development of two priorities: 1/ Services and technologies for healthcare professionals, with a focus on assisting pharmacies with monitoring patient compliance; and 2/ technology for improving the efficacy of healthcare systems.

To roll out that strategy, the PHARMAGEST Group has developed specialised businesses, including pharmacy IT, e-Health solutions, solutions for healthcare professionals, solutions for pharmaceutical laboratories, connected health devices and apps, and a sales financing marketplace.

These businesses are now divided into four divisions: the Solutions for Pharmacy Division – Europe, the Solutions for Sanitary and Medico-Social Establishments Division, the Solutions for e-Health Division, and the FinTech Division.

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