



medcost

www.medcost.fr

medcost

The leading medical B-to-B player in France

Founded in 1995, by Doctor Laurent ALEXANDRE, a surgeon and health economist, MEDCOST is a medical Business-to-Business company specializing in four complementary fields with high added value:

- Providing Internet/Intranet services in the health & medical area;
- Managing on-line clinical trials;
- Managing healthcare networks and electronic medical records;
- Animating thematic vertical portals for the managerial staff of the pharmaceutical industry.

MEDCOST operates in a specific market at the crossroads of two flourishing areas: Health and the Internet.

MEDCOST's strong image and expertise have contributed to making it the leading Medical Internet company in France.

With 52 members of staff (on 01/05/2000), MEDCOST has shown a 10% average rate of net benefits since its creation. The turnover over the last budgetary year amounts to 2.73 million Euros.



Message from the executive team

Today's technologies have opened the doors of a new era on the medical world. MEDCOST has worked its way up within the environment of this new electronic medical market.

A forerunner in the French medical Internet, MEDCOST is a Business-to-Business player operating on four different technological fields: Internet/Intranet services, on-line clinical trials, healthcare networks management and vertical Internet portals.

Our goal today is to become the number one medical player in Europe. To achieve this, we need to reinforce our position as a leader on the French market by industrializing our services and by recruiting more people prior to our settlement in the near future in strategic areas on the European market (London & Basel in 2001) in order to implement our solutions in electronic commerce. Our external expansion will be implemented in a way to raise our market shares across France and Europe.

Our company intends to list on the Nouveau Marché of the Bourse de Paris for two main reasons: Increasing awareness and gaining sufficient financial appeal for the implementation of our growth strategy.

Laurent ALEXANDRE
CEO

Cédric TOURNAY
MD

Christophe CLEMENT
Assistant MD

Thierry DISPOT
Medical Director

Didier BEAUVILLE
Data Processing Director

An operator A Business-to-Business Company



MEDCOST provides a wide range of services for pharmaceutical companies, hospitals, health insurance companies, medical organizations, and others involved in the medical area. Our company has great experience in complex project managing and a perfect knowledge of the health sector.

Internet/Intranet Services

MEDCOST designs, develops, hosts and animates complex on-line services for its clients. Our staff has so far hosted 150 Web sites (May 2000). MEDCOST is the leading medical operating company in France. In April 2000, these sites registered up to 152,000 visitors per month.

Our company also provides sub-systems ("briques-système") which are independent parts of existing programs adjustable to the clients' needs on the medical Web Sites.

MEDCOST provides consulting and conducts global projects of electronic commerce. We have positioned ourselves as the closest partners of our clients. Consulting is one of the strategic activities of our company.

On-line Clinical Trials

Prior to commercializing drugs, the pharmaceutical companies conduct very costly clinical trials. MEDCOST provides a management solution for clinical trials from real-time data collecting to on-line processing. Procedure control and orderly approval during the different testing phases guarantee the quality of the collected data. A quick data transfer via secured servers helps reduce the length of clinical testing. Together with pharmaceutical companies, MEDCOST works on establishing and running investigator panels.

Management of Coordinated Healthcare Networks and Medical Records

The healthcare networks bring doctors, patients and researchers together, thus helping to rationalize the health system and to improve the quality of treatments.

MEDCOST offers global on-line solutions for a more detailed management of medical records, better diffusion of information on pathologies, communication between professionals, home treatment follow-up, and the medical economic analysis of anonymous data input.

Our company will be launching a Web service for on-line consultation of medical records in the second semester of 2000 as well as chat forums for doctors and patients.

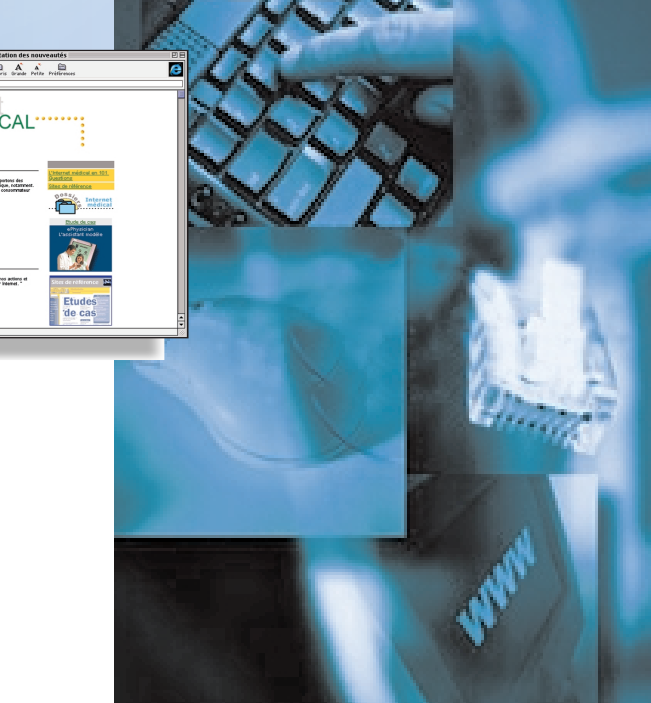
Vertical Portal Animation

MEDCOST is self-financing three vertical portal projects. These portals are meant to offer highly added-value Business-to-Business services.

Médiachat is an electronic platform for management in medical purchasing for hospitals. This implies great knowledge of the medical area (for instance, regulations, product marking, and drug monitoring).

Pharma4net is another vertical portal dedicated to the managerial staff of the pharmaceutical industry. Pharma4net will allow members to optimize the organization of their professional life and will provide access to personalized & exclusive information (for instance, diary, library, mail-box, medical press, surveys, key figures, chat forums).

MEDCOST is planning to launch an international portal specialized in electronic medicine. This portal will be developed from www.medcost.fr, which is a reference in the area of new technologies applied to health (500 daily visitors by mid February 2000).



A rare Know-how and Mastery

A Forerunner

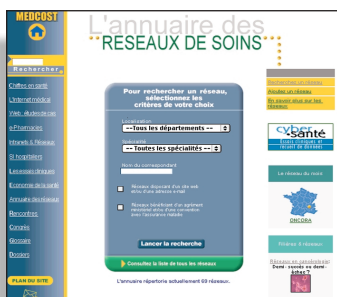
Just created in 1995, MEDCOST launched the first medical Web Site in France: www.medcost.fr. In 1996, during the French health reform, MEDCOST secured its position on high-potential emerging markets. In 1997, our company developed its hosting platform and the first information system dedicated to healthcare networks. In 1998, MEDCOST became the first global medical Internet player and carried out the first on-line clinical trial in 1999.

Medical Internet Specialists

A urologist surgeon, post-graduate in political sciences and former student of the highly renowned ENA (National School of Administration), Laurent ALEXANDRE is a pioneer in the medical Internet in France. Founder of MEDCOST, he is an opinion leader among the health and medical professionals. The 52 members of staff are also highly educated experts in the medical Internet. One of the great assets of the company on the medical Internet market is that over 30% of the staff members have medical educational background.

A Unique Expertise

MEDCOST has both technological and sector-based expertise, giving the company a unique position on the market. Our company has a true technological knowledge supported by constant intelligence. MEDCOST has its own development and hosting platform and carries out complex medical data processing. Our technological experience allows us to offer secure and stable Internet/Intranet solutions. MEDCOST also masters all the legal, economic and institutional aspects of the health sector. This deep sector-based knowledge makes MEDCOST a reference on the medical Internet market.



Medical Internet

at the cross-roads of two flourishing markets

New Challenge for the Medical World

In France, the medical world is currently facing two new challenges: The economic rationalization and the improvement of medical treatment. While the authorities are reinforcing their evaluation policy and controlling medical practices, the patients are demanding greater transparency in their relationship with the doctors. The Internet technology is changing the ways of accessing information and the exchange of knowledge in the medical profession in ways that provide better patient management.

A Highly Computerized Area

The medical profession has been quickly but recently computerized because their needs in customized information systems are rapidly increasing. Thus, nearly one physician out of two was computerized during the past year and 95% of the pharmacists already own computers.

The Development of B-to-B Electronic Commerce in the Medical Field

In the US, electronic commerce dedicated to the medical profession is booming. The best example is given by the great success of the first on-line central purchasing operator on the American market. In France, the professional medical purchase turnover added up to 46 billion francs in 1999 (survey source: French Pharmaceutical Industry Association). This market holds great potential for B-to-B electronic commerce. Furthermore, the on-line services will contribute to reinforcing productivity in the medical and health area. They will also allow a great amount of savings on a very large scale.

The Internet/Intranet solutions are central to added-value medical services: In elaborating and distributing massive amounts of content, customized services and in providing real-time communication between the people involved in medical treatment and home medical care.

A Market that Cannot Be Ignored

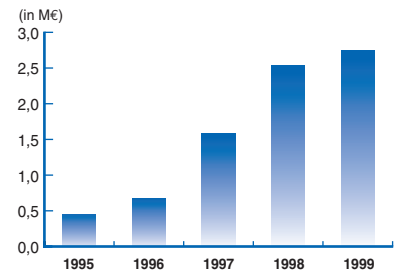
The new treatment schemes need more and more support from the new technologies which will quickly become vital to therapeutic innovation, healthcare and the distribution of medical products.

The Medical Internet: A Selective Market

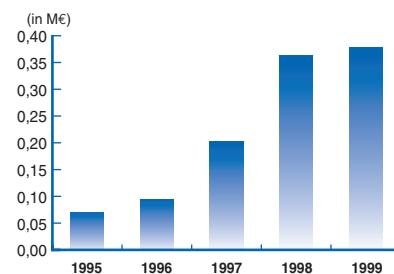
Our position on the Internet market results from our great control in the three following areas: Health & medical care, Internet technology and the French health system organization. There are few "Web agencies" specialized in the medical area and the knowledge of the French medical system is one of the weak points of the American medical Internet start-ups. MEDCOST, on the contrary, has perfect knowledge of the aforementioned fields.

A profitable Internet value

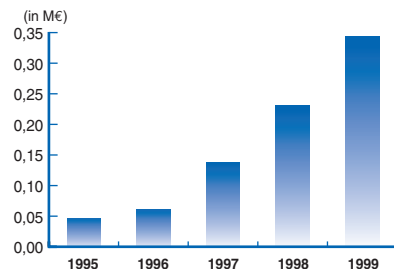
Turnover progress by december 31 1999



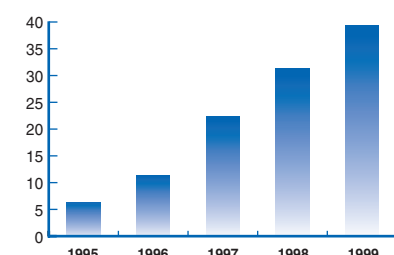
Progression of operating results by december 31 1999



Net result progress by december 31 1999



Staff growth by december 31 1999





Our European ambition

Secure our Leadership in France

MEDCOST intends to reinforce its leading position on the French market by gradually integrating innovation in therapy, healthcare and the distribution of medical products.

To achieve this, our company needs to industrialize its services. Regarding the Internet/Intranet services, MEDCOST wishes to develop highly added-value projects by focusing on an industrial and institutional clientele.

As far as on-line clinical trials are concerned, our company is planning to widely commercialize the "Webtrials" solution, which gave full satisfaction to the clients when being tested.

MEDCOST wants to extend its management services to coordinated healthcare networks and to electronic medical records within the French market.

As for vertical portal animation, our company intends to develop highly added-value services such as e-Healthtronics, Médiachat & Pharma4net.

In order to maintain its leading position in France, MEDCOST needs to add new members to its staff. Thus the productivity will increase and the service quality will improve (ex: set up a contact center).

International Development

MEDCOST wishes to be established in strategic European markets such as London and Basel during the year 2000 in order to offer highly added-value services. Our company will reinforce its participation in European projects.

MEDCOST intends to deploy its strategy successively. We will quickly be offering Web trials on a pan-European basis and will be defining the position of our vertical portals according to the market growth. MEDCOST is also planning to provide Internet/Intranet services in the main European countries.

MEDCOST

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