

Press Release

Lyon, March 22, 2005



Extending the Reach of Information

Esker 2004 Annual Results

M€	2004	2003	Variation M€	Fluctuation at Constant Currency Exchange Rates ^(a)	
				M€	%
Sales	22.64	22.58	+0.06	+1.08	+5.0%
Operating Expenses	24.71	25.12	- 0.41	+0.67	+2.8%
Operating Income	- 2.07	- 2.54	+0.47	+0.41	+16.5%
Net Income	- 2.28	- 3.06	+0.78	+ 0.70	+23.5%

^(a) 2004 exchange rates applied to 2003 figures

Taking into account Esker's international cost structure, monetary fluctuations have only a slight affect on the company's results, but their effect on sales and expenses taken as line items is significant. For this reason, Esker presents fluctuations amended by monetary effects.

A strong growth fueled by DeliveryWare solutions

Sales increased by 5% compared to financial year 2003, based on a constant exchange rate. This growth is fueled by the strong success of the DeliveryWare solutions (automated delivery of business documents). With a growth rate of 80%, these solutions accounted for 26% of consolidated sales attaining 5.82M€. 125 prestigious companies worldwide chose Esker to implement their automated business document delivery strategy. More than 50% of these companies are customers of SAP, the worldwide leader in ERP software solutions. Esker has significantly strengthened its position as a leader on this market.

During 2004, Esker tested the relevance of its new « on demand » business offerings, which allow companies of any size to outsource their document delivery. Approximately 30 customers worldwide were involved in this validation stage. Investments realized (0.5 million Euros, with 90% of development costs capitalized in the 2004 Balance Sheet) will allow Esker to launch this offer on a broader scale throughout 2005. This launch will be initiated mainly in the United States and France and will provide businesses with a radically innovative approach to manage their business documents and faxes.

Sales of Esker's traditional product lines fell in line with 2004 forecasts. Sales of Fax Server solutions (37% of total Esker sales) decreased slightly by 7%, however this product line remains strategic for Esker, given its proximity with automated document delivery solutions. Host Access (37% of total Esker sales) continues to decline, at a pace consistent with the corporate strategy (-9%).

Increasing Operating Income

Operating income shows a 0.4 M€ increase compared to the 2003 financial year. However, it should be noted that this figure includes 0.7 M€ of non-recurring expenses that would have been considered as extraordinary expenses in a more traditional approach of the income statement under French GAAP. These expenses mainly include restructuring investments and allowances for doubtful accounts that were made necessary by tough technology markets.

Operating Expenses remain steady, despite an increase in sales and marketing expenses to sustain the growth of DeliveryWare. General and administrative expenses, as well as software development expenses decreased by 5%.

Operating income shows a 0.3 M€ loss due to the company's exposure to the US\$ fluctuations (more than half of the invoicing is denominated in US\$).

Net income amounts to -2.28 M€, an improvement of 0.78 M€ compared to the year 2003.

Outlook for 2005

The strong growth of the Esker DeliveryWare solutions worldwide in 2004 allowed Esker to balance its product portfolio between mature and growing activities. 2004 lays the foundations of Esker's future growth. Esker's main goal continues to be a rapid growth in the DeliveryWare Solutions and establishing Esker as a leader on this rapidly developing market. This goal is combined with a strong dedication to balance Esker's corporate finances through an optimization of resources, without penalizing growth-related investments.

About Esker

Esker develops communications software that optimizes the transmission and usage of information, within companies and commercial partners. Founded in 1985, Esker is traded on Euronext, the French Stock Exchange (Le Nouveau Marché/ISIN: FR0000035818).

In 2004, Esker achieved a turnover of €22.6M, with more than half of sales in the United States.

Esker is active in North America, South America, Europe, and the Asia/Pacific zone. The company employs over 250 staff and has more than 60,000 customers worldwide. Esker is the most international European software vendor, with over 90% of its sales resulting from exports.

Esker market offerings are divided into three product lines:

- ◆ Esker DeliveryWare Platform (automated delivery of business documents)
- ◆ Esker Fax™, Esker Fax for Notes, Esker VSI-FAX® and Esker VSI-FAX for Notes
- ◆ Persona® by Esker, SmarTerm® by Esker and Tun®Plus by Esker.

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