

Esker 2010 Annual Results

Thanks to cloud computing, Esker doubles its operating profits and confirms its profitable growth cycle

Madison, WI – March 28, 2011

Values in Thousands	2010	2009	Growth
Sales Revenue	32,704	27,481	+19.0%
Operating Income	1,753	858	+104.3%
Net Income	1,474	1,157	+27.4%
Net Worth	10,772	9,270	+1,502
Cash Balance	9,105	7,390	+ 1,664

The Esker Supervisory Board met March 24, 2011 to review and approve the financial statements for the year ending December 31, 2010. Audit procedures have been completed. The certification report will be issued at the end of April, following the completion of procedures required for the publication of the annual financial report.

Cloud-based document process automation delivers profitable growth

Esker, the leader in document process automation solutions and a pioneer in the Software as a Service (SaaS) model, affirms the relevance of its positioning and its choice of economic model by demonstrating its ability to generate long-term profitable growth.

Esker's sales revenue for FY 2010 amounted to 32.7 million Euros, a 19% increase over 2009 (14% based on a fixed exchange rate). This excellent performance is a direct result of Esker's dynamic document process automation solutions, which increased over 21%; and in particular its cloud-based solutions, which registered a 36% increase over 2009. Cloud-based invoicing generated over 13.5 million Euros – 41% of the total sales revenue.

Cloud-based solutions enable companies to continue to advance their information systems without requiring a large initial investment. These companies are able to maintain an ambitious automation policy despite an uncertain economic environment. Additionally, the flexibility of cloud-based solutions offers users cutting-edge technology without having to manage complex and expensive software updates.

The success of Esker cloud-based solutions guarantees future recurring revenue and ensures customer satisfaction and loyalty. Esker assures continued success by simultaneously ensuring steady growth of its sales revenue and its profitability while developing ambitious product investments.

Operating profits doubled and strong growth in net results

Esker's 2010 financial results demonstrate the relevance of a cloud-based model. In addition to a significant increase in sales, operating profits doubled to 1.75 million Euros – 5.4% of sales revenue. These results are perfectly aligned with Esker's strategic development plans over the past several years. In line with its economic model, Esker combines

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sustainable growth with operational cost control and investments in research and development consistent with its ambitions.

Esker's net results increased sharply to 1.47 million Euros – a 27.4% increase over 2009. This outcome takes into account a tax charge consistent with the company's financial improvements in recent years.

Financial strength reinforced by operational performance

Following a very successful 2010, Esker sees its financial structure further strengthened. Shareholders' equity reached 10.8 million Euros with insignificant financial debt. The company's cash increased sharply due to financial performance and favorable currency exchange rates.

With a positive net cash flow generated from operations exceeding 3.6 million Euros, Esker financed the totality of its investments and generated over 1.2 million Euros in additional cash. With over 9.1 million Euros at the end of the year, Esker is able to continue to fund its growth while keeping an eye out for further development opportunities.

Outlook for 2011

In 2011 Esker will continue to benefit from its past strategic choices and anticipates a successful year comparable to the previous two. This should lead, barring any unforeseen events, to a double-digit increase in sales revenue, as well as further growth in company profitability.

Regardless, Esker remains vigilant on its investments and its cost structure in order to maintain its capacity financially.

Transfer to Alternext and change in accounting standards

Following the successful transfer of company stocks from the NYSE Euronext Compartment C to Alternext, Esker has changed accounting standards. Moving forward, Esker will publish its results according to French accounting regulations (CRC 99-02) and not according to international IFRS standards. The first publication in French standards will occur with Esker's 2011 half-year financial results. Elements of comparison will be provided to assure a clear understanding of the results.

Esker believes that this accounting change will not alter the quality of the financial information shared with its investors and the public, but will enable a significant reduction in the cost of financial reporting.

Esker's financial statements as of December 31, 2010 are available on the company website: www.esker.com.

An informational meeting will take place March 30, 2011 at 11:30 am (CET) at SFAF, 24 rue de Penthièvre, 75008 Paris (to register please contact: mrebaudet@actus.fr or +33 (0)4 72 18 04 92).

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About Esker

Esker is a recognized leader in helping organizations reduce the use of paper, eliminate manual processes and simplify IT landscapes. With its comprehensive platform, Esker delivers the benefits of automated document processing as on-demand services (SaaS) and on-premise solutions. Customers achieve significant operational efficiencies, cost savings and ROI in as little as three to six months while gaining visibility and control within order-to-cash and procure-to-pay business processes ranging from sales order management and accounts receivable to purchasing and accounts payable. Founded in 1985, Esker operates globally with more than 80,000 customers and millions of licensed users worldwide. Esker has global headquarters in Lyon, France and U.S. headquarters in Madison, Wisconsin. For more information, visit www.esker.com. Follow Esker on Twitter at twitter.com/eskerinc and join the conversation on the Esker blog at blog.esker.com.

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