

# Press Release



*Extending the Reach of Information*

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## Esker's final first-half 2001 results increase

*Sales during third quarter meet objectives despite the impact of terrorist attacks on the US economy*

In million of euros	H1 2001	H1 2000	Change	Constant structure*
Sales	15,79	12,8	+23,3%	+3,2%
EBIT	-0,89	-3,85	+76,9%	+82,4%
<b>Operating income</b>	<b>-0,70</b>	<b>-3,66</b>	<b>+80,9%</b>	<b>+85,6%</b>
Exceptional items	-0,27	-0,48	+43,9%	+43,9%
Goodwill amortization	-0,13	-0,11	-29,1%	-29,1%
Income taxes	-0,13	-0,06	-110,9%	-110,9%
<b>Net result</b>	<b>-1,23</b>	<b>-4,31</b>	<b>+71,4%</b>	<b>+77,6%</b>

\* Includes VSI, inc. results as if it had been acquired on January 1, 2000 while on consolidation VSI is only included as of October 2000

## Final half-year results

08 October 2001 – Lyon, France – Esker's final results for the first-half of 2001 confirm provisional numbers issued on September 25, 2001. Sales increased by 3.2 percent over the same period last year. In accordance with French Law, this posted growth includes revenues from the acquisition of VSI (V-Systems Inc.), as if the acquisition had been made on January 1, 2000 (constant structure), but which was really finalized in October 2000. Esker's financial performance was achieved through a combination of strong growth in the Intelligent Information Delivery (IID) product line, which grew by more than 25 percent, and solid sales for traditional Host Access solutions. Good cost control increased Esker's operating income by more than 80 percent, or 85.6 percent at constant structure. Exceptional items mainly consist of the booking of a 254,000 euros reserve on treasury stock held by the company. Taking into account amortization of goodwill as well as income taxes due, Esker's net result rose by more than 71 percent, showing a loss of only 1.23 millions euros.

## Q3 sales

Chiffre d'affaires (ME)	Q3 2001	Q3 2000	Growth	Constant structure **
IID*	3,50	1,98	+76,8%	+5,4%
Host Access	4,75	4,74	+0,2%	+0,2%
<b>Total</b>	<b>8,25</b>	<b>6,72</b>	<b>+22,8%</b>	<b>+2,4%</b>

\* Intelligent Information Delivery : includes Esker's fax server products and Pulse, its new multi-channel e-document

Sales in the third quarter reached 8.25 million euros, an increase of 2.4 percent at constant structure. This performance was achieved despite difficult economic circumstances and confirms the growth pattern Esker returned to during the first half of this year. Year-to-date sales as of September 30, 2001 are now 24.1 million euros, an increase of nearly 3 percent in comparison to 2000.

Despite the sharp economic slowdown caused in September by the terrorists attacks in the US, Esker's IID product line grew by more than 5 percent during the third quarter of 2001 compared to 2000, and by 7.4 percent in relation to the second quarter of this year. In the United States, where the impact of the attacks was the greatest, IID sales still grew at a reasonable rate of 3 percent.

Host Access product sales remained strong during the third quarter, continuing the trend established in the first and second quarters of this year. This excellent performance is attributed to the maturity of Esker's channels worldwide that consistently provide the company with recurring revenues, and to significant sales of Esker products to a number of U.S. government agencies this quarter.

The tragic events of September 11, 2001, however, have clearly had a negative impact on the economy in the latter part of September, traditionally a strong month for the software industry. In this context, Esker considers its third quarter performance to be both satisfactory and very encouraging for the future success of its products. Esker products are essentially designed to enhance corporate productivity and therefore can play a significant role in cutting operational costs. Esker believes that this creates a strong advantage for that time when customers return to business as usual. In the meantime, Esker continues to see demand for its products among potential customers and partners and therefore continues to execute its strategy for growth.

## ***About Esker***

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Esker Software solutions enable intelligent access to and delivery of core business information from any data source, in any format, to any recipient. Organizations use Esker software to streamline information exchange, open new channels of communication, and achieve business objectives with new levels of speed and efficiency. Esker extends the reach of information technologies and shortens the distance between people and information. The company's products include:

- **Pulse™™ VSI-FAX™, VSI-FAX® for Notes, and Faxgate® for Intelligent Information Delivery**
- **SmarTerm®, Tun®Plus, Persona®, Corridor for Active Server™, and Corridor Wireless for host access**

The company was founded in 1985 and is traded on the French Stock Exchange (Le Nouveau Marché: 3581). In 2000, it reported sales of 27.4 million euros (about \$25.9 million). Esker's operations span North America, South America, Europe, and Asia/Pacific with about 300 employees and an installed base of two million licensed users worldwide. For more information, visit: <http://www.esker.com>.

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