Esker 2012 Annual Results

Strategic positioning and cloud-based solutions help Esker achieve a record year in terms of sales (+11%) and profitability (+14%)

Madison, WI — March 26, 2013

Values in Thousands	2012	2011	Growth
Sales revenue	40,260	36,278	+11%
Operating income	4,265	3,810	+12%
Current income	4,303	3,906	+10%
Net income	3,001	2,640	+14%
Net worth	15,552	13,395	+2,157
Cash balance	11,393	10,847	+546

The Esker Supervisory Board approved the financial statements for the year, ending December 31, 2012. Audit procedures on the consolidated accounts 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.

Most successful year in company history

Confirming the predictions it made in the release of its annual financial results earlier this year, Esker finished 2012 strong, constituting a record high for the company. Sales revenue for FY 2012 reached 40.3 million euros, which is a 6% increase over 2011 based on a fixed exchange rate (11% based on a current exchange rate). Meanwhile, operating profits increased 12% (representing 10.6% of company turnover), while net income exceeded 3 million euros (7.45% of sales), which is an increase of nearly 14%. This continued success highlights the importance of Esker's strategic positioning in the dynamic market of cloud-based document process automation.

More companies transitioning to cloud model

The past year saw an acceleration in cloud model adoption rates by businesses of all sizes and in all markets. For Esker, this meant a significant number of signed contracts with major international companies looking to automate document processes in the cloud. These contracts represent an important opportunity for growth in the coming years, and will serve as customer references, key to company development and continued success.

Thanks to the strategic positioning and development plans implemented in 2005, as well as the current trend in cloud computing adoption, Esker is in a great position to continue its growth in the coming years, despite a slight decline in traditional software activity.

(*continued*)

Cloud computing — a profitable economic model

Cloud-based solutions are successful because they allow businesses to do two critical things: 1) Continuously evolve their IT systems without the need for large investments and 2) Maintain automation projects even in uncertain economic times. The success of Esker's cloud computing solution guarantees a steadily growing stream of revenue that will increase profitability and allow Esker to pursue ambitious research and development projects.

Throughout 2012, Esker's cloud-based solutions grew nearly 25% (23% for recurring traffic), representing over 55% of company sales revenue, versus 48% in 2011.

Increase in profitability

Rigorous spending controls, coupled with strong business growth in cloud computing, enable Esker to easily compensate for the decline in traditional licenses sales. The company managed to advance its financial results while building a reserve of profitable growth for the coming years. Operating results increased by 12% to 4.27 million euros, with the net results increasing 14% to more than 3 million euros. Company cash rests at 11.4 million euros versus 10.8 million euros in 2011.

Outlook for 2013

Based on its economic model and the consistent success of its solutions, Esker anticipates that the trends recorded in 2012 will continue through 2013.

About Esker

Esker is the worldwide leader in document process automation solutions. Addressing all types of business processes, from accounts payable and accounts receivable to order processing and procurement, Esker cloud computing solutions enable companies to automate the reception, processing and sending of any business document with one platform. Esker helps over 80,000 companies across the world to reduce the use of paper and eliminate manual processes while improving their productivity, efficiency and environmental impact.

With 40.3 million euros in sales revenue in 2012, Esker operates in North America, Europe and Asia Pacific with global headquarters in Lyon, France and U.S. headquarters in Madison, Wisconsin. Esker is listed on the NYSE Alternext in Paris (Code ISIN FR0000035818). For more information, visit www.esker.com. Follow Esker on Twitter at twitter.com/eskerinc and join the conversation on the Esker blog at www.quitpaper.com.

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