

Esker Q4 2014 Sales Activity: +16%

High Adoption Rates of Cloud-Based Solutions Power
a Record Fourth Quarter and Year

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SALES REVENUE (UNAUDITED)	Q4 2014 M€	Q4 2013 M€	Q4 2014/Q4 2014 GROWTH*	2014 M€	2014/ 2013 GROWTH*
SAAS-BASED DOCUMENT PROCESS AUTOMATION ⁽¹⁾	8.4	6.8	+19%	30.3	+19%
LICENSE AND MAINTENANCE-BASED DOCUMENT PROCESS AUTOMATION ⁽²⁾	3.0	2.6	+10%	10.1	0%
LEGACY PRODUCTS ⁽³⁾	1.7	1.3	+17%	5.8	-1%
TOTAL	13.1	10.7	+16%	46.2	+12%

⁽¹⁾Includes Esker on Demand and FlyDoc

⁽²⁾Includes Esker DeliveryWare

⁽³⁾Includes Fax Servers and Host Access

*Growth expressed with no currency effect: 2014 exchange rates applied to 2013 figures.

A Record Quarter and Year

Esker experienced its most successful year and quarter in company history. Sales revenue in Q4 2014 reached 13.1 million euros, a 16% increase based on a constant exchange rate (22% based on a current exchange rate) over Q4 2013. The dynamic growth across all product lines is partly a result of the recent increase in the U.S. dollar and favorable U.S. economy.

Growth Up 19% in Cloud-Based Solutions

Total revenue related to Esker's cloud platform increased 19% in Q4 2014, representing two-thirds of total company sales revenue over the year. Revenue strictly related to documents processed in production on Esker's cloud platform (excluding Professional Services) rose 21% in the quarter due to customers entering production who had signed in prior quarters.

(continued)

Strong Performance of Traditional Activities

Revenue on legacy products and license-based document process automation products increased 17% and 10% respectively. The strong U.S. economy boosted license sales, particularly for Esker's Host Access products.

Strengthened Financial Structure

In 2014, operating activities grew 12% at constant and current exchange rates. Esker anticipates operating profits to improve over 2014, thanks to increased growth after a consolidation period of past investment efforts.

As of December 31, 2014, company cash rests at 17.4 million euros, versus 13.1 million euros the previous year, after dividend payment (880k euros), share repurchases (2.2 million euros), and the collection on a loan by BPIFrance (2 million euros). With net cash largely positive and 242,000 treasury shares, Esker has the financial independence to pursue acquisitions planned in 2015.

Outlook for 2015

Due to positive factors such as recurring revenue (close to 80%), the acquisition of [CalvaEDI](#), a stronger U.S. dollar, and the start of production on signed 2014 contracts, Esker anticipates that it will achieve double-digit growth for all of 2015.

About Esker

Esker is a worldwide leader in document process automation solutions. Addressing all types of business processes, from accounts payable and accounts receivable to order processing and purchasing, Esker's 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 around the world reduce the use of paper and eliminate manual processes while improving their productivity, efficiency and environmental impact.

With 46.2 million euros in sales revenue in 2014, Esker operates in North America, Latin 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 blog.esker.com.

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