

Q4 2009 Sales Activity

Sales momentum continues to build

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Sales Revenue (unaudited)	Q4 2009 M€	Q4 2008 M€	Q4 2009/Q4 2008 Growth**	Year to Date M€	Year to Date 2009/2008 Growth**
Document Process Automation*	5.90	5.46	11%	20.09	11%
Fax Servers	1.29	1.57	-12%	5.21	-13%
Host Access	0.59	0.69	-10%	2.18	-28%
Total	7.78	7.72	5%	27.49	2%

*Includes Esker DeliveryWare, Esker on Demand and FlyDoc

** Growth expressed with no currency effect: 2009 exchange rates applied to 2008 figures

Sales momentum continues in Q4

Over the course of the fourth quarter of 2009, Esker sales revenue continued to build up momentum, hitting 5% based on a fixed exchange rate and 1% when based on current exchange rates in comparison to Q4 2008. The fourth quarter confirms Esker's return to sales growth that began in Q3 2009. Due to this strong finish, Esker ends the year on a positive note with 2% sales growth based on a fixed exchange rate, and 3% when based on current exchange rates.

Large performance variations between regions

Overall performance hides some large disparities between different regions of the world, reflecting the current state of the global economy. The Asia/Pacific zone experienced the largest growth in sales revenue at 25%. The United States grew by 10% while European sales only grew by 2%. It is important to note that Q4 represents the first quarter of growth for the U.S. zone since Q3 2008.

Recurring revenue at 66%

Document automation solutions posted contrasting results for the period. On Demand services (FlyDoc and Esker on Demand) continue to grow at a pace of 37% over the period, while traditional solutions (Esker DeliveryWare) experienced a slight decrease of 6%. Unlike traditional solutions, On Demand services (SaaS or cloud computing) do not require large investments, and therefore will not suffer from economic slowdown or IT project postponement by companies. Sales revenue generated by On Demand services represents 35% of total sales for the company in Q4. With the addition of maintenance revenue at 31%, recurring revenue represents 66% of the revenue for the company.

Finishing strong

Strong sales experienced during Q4 2009, coupled with stringent cost controls, have created positive operating results for Esker during the period. These results, in addition to a strong third quarter, ensure that 2009 will be a profitable year.

As of December 2009, company cash is 7.2 million Euros (against 5.9 million Euros on December 31, 2008).

Outlook for 2010

Even with customers beginning to shorten decision-making processes, Esker remains prudent in respect to the market outlook for 2010. Sales trends experienced during Q4 will likely continue with strong sales growth in Asia, as well as continued growth of SaaS offerings. In addition, if the current trend in U.S. sales continues through the first quarter, this zone could experience a rebound in 2010. Regardless of the outcome, Esker remains extremely vigilant in terms of costs and investments. If the economic climate continues in a positive direction, recurring revenue combined with careful cost management will allow the company to generate positive operational results, ensuring that 2010 will be profitable.

About Esker

Esker is a recognized leader in helping organizations eliminate manual processes, gain process visibility and control, and reduce the use of paper by automating the flow of documents into, within and out of the organization. With patented document delivery automation software and hosted document delivery services, Esker offers a total solution to automate every phase and every type of business information exchange. Customers achieve significant and immediate operational efficiencies, cost savings and measurable ROI in as little as three to six months. 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.

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