

2008 Annual Results

Strong 2nd Half Growth Spurs Year End Recovery

Lyon, France — March 09, 2009

In K€	2008	2007	HY1 2008
Sales Revenue	26,593	25,873	12,666
Operational Income Results	-1,033	- 980	- 1,542
Net Results	-1,112	- 1,044	- 1,512
Shareholders Equity	7,853	8,459	7,010
Cash	5,726	6,068	4,261

Confirmed growth despite difficult market conditions

Esker sales revenue increased by 7% in 2008 based on a one to one currency exchange rate (3% when calculated against current exchange rates).

Despite a deepening of the global economic crisis towards the end of the year, growth remained at 5% in the fourth quarter. This performance demonstrates the company's ability to maintain sales growth even in a difficult environment. Esker document automation solutions give companies the unique opportunity to strengthen competitiveness, while reducing operating costs, which remains more relevant than ever in times of crisis. In addition, Esker on Demand offers (SaaS: Software as a Service) facilitate access to these solutions by reducing investments necessary for their implementation. Income generated from on Demand offers is up 66% for the year and currently represents 25% of the total company activity.

Profitable 2nd half year and positive cash flow¹

As a result of good sales performance and rapid implementation of a plan to reduce operating expenses established in the 2nd quarter of 2008, operating income in the 2nd HY was largely positive and reached nearly 3% of sales revenue. Annual operating losses have been reduced to 1 million Euros compared to 1.5 million Euros for the first half of 2008.

In addition to this recovery, the company also implemented a rigorous plan to manage cash flows. Cash flows generated by the business amounted to 1.6 million Euros in 2008, up 17% compared to 2007. Esker was able to self finance around 90% of its investments while maintaining a positive cash flow of over 5.7 million Euros.

(continued)

¹ Cash flow from operating activities

Development model largely based on recurring income

Business growth is supported by recurring revenues coming from its on Demand solutions, software maintenance and support, as well as infrastructure upgrades and maintenance for customers. The combination of these activities now accounts for two thirds of company sales revenue. This proportion is steadily increasing due to the success of Esker on Demand offers and frequent new business signings with companies who wish to integrate Esker software.

Combined with efficient operational cost control, this business model partially shelters the company from the volatile fluctuations related to the global economic crisis by ensuring greater predictability of income. Esker can control investment decisions based on the reliability of its sales revenue forecasts.

A healthy financial situation

In addition to the interest free loans recently obtained from OSEO and the accounting treatment of leasing contracts in order to finance on Demand infrastructure, Esker has no financial debt on the balance sheet. The company treasury remains generally positive at 5.7 million Euros with capital of more than 7.8 million Euros. Given the positive cash flow generated by the business, the financial condition of the company is extremely strong.

Outlook 2009

The combination of a controlled cost structure, recurring sales revenue and solutions that meet the current needs of businesses, allows Esker to address 2009 with a solid foundation. However, given the current high volatility in global markets, the company will carefully monitor costs and adapt to trends as necessary over the year.

Financial results for 12/31/2008 are available on the company website at www.esker.com.

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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