Press Release

Esker Q4 2022 Sales

Esker achieves another successful quarter and record year

Singapore, Malaysia and Hong Kong. — January 18, 2023

Sales Revenue In M€ (Unaudited)	**Q4 2022 M€**	**Q4 2021 M€**	**Q4 2022/Q4 2021** Growth[4]	**2022 M€**	**2021 M€**	**2022/2021** Growth[4]
SaaS[1]	34.2	28.2	+16%	127.7	103.6	+17%
Implementation Services[2]	6.9	6.2	+8%	25.7	23.2	+7%
Legacy Products[3]	1.3	1.5	-18%	5.9	6.9	-21%
TOTAL	**42.5**	**35.9**	**+13%**	**159.3**	**133.7**	**+13%**
Bookings[5] [4]	**4.5**	**3.65**	**+21%**	**16.6**	**13.2**	**+19%**

[1]Includes subscriptions and transactional revenue

[2]Includes Consulting and Professional Services

[3]Includes Esker DeliveryWare, Fax Servers and Host Access

[4]Growth based on a constant exchange rate: 2022 exchange rates applied to 2021 figures

[5]Expressed as Annual Recurring Revenue (ARR), a standard metric for SaaS or subscription business. ARR is the average annual subscription value that customers commit to pay over the life of a contract. Revenue from platform transactions is not included as it is uncertain by nature and depends on the number of transactions effectively processed, which is not known at the time the contract is signed.

A record quarter and year

Esker once again experienced its most successful quarter and year in company history in 2022, closely approaching the 160 million euros revenue mark. Esker 2022 sales revenue amounted to 159.3 million euros, a 19% increase over 2021 based on current exchange rates (+13% at constant exchange rates).

Esker Q4 2022 consolidated sales revenue amounted to 42.5 million euros, an 18% increase over Q4 2021 based on current exchange rates (+13% based on constant exchange rates). Despite a slight decrease in documents processed during the quarter due to the economic slowdown, cloud-based activities (+23% based on current exchange rates) continue to drive growth, representing 80% of total revenue (97% with implementation services). This strong momentum is spread across all geographical areas, all of which posted solid growth, benefiting from the sales successes achieved throughout the year.

An outstanding quarter and year for new bookings

Esker also recorded the second-best quarter in its history in terms of bookings. The annual recurring value (ARR) of new contracts signed during Q4 2022 increased by +21% (at constant exchange rates) compared to Q4 2021, reaching 4.5 million euros (15.3 million euros over the total duration of the contracts).

The ARR of new contracts signed in 2022 increased by 19% (at constant exchange rates) over 2021 to reach 16.6 million euros (61.1 million euros over the total duration of the contracts). The pace of new bookings was extremely dynamic in the U.S. (+27%) and in the Asia-Pacific region (+46%). In contrast, Europe only saw a slight increase of 3% in bookings due to concerns about the war in Ukraine and inflation in energy costs.

A solid structure

In December 2022, Esker's workforce surpassed the mark of 1,000 active employees, which represents 972 full-time equivalents contributing to company growth.

As of December 31, 2022, company cash rests at 46.9 million euros (versus 39.2 million euros as of December 31, 2022). With 32.3 million euros in net cash (compared to 38.6 million euros on December 31, 2021) and more than 130,000 in treasury shares, Esker has the financial autonomy to pursue its strategy based on accelerating organic growth, complemented by targeted acquisitions to integrate adjacent markets and enhance value delivered to customers.

Outlook for 2023

Given the strong booking performance in 2022 and despite continuing economic uncertainties which could impact the number of transactions on the platform, Esker expects organic revenue growth between 12-14%. At this level of growth, profitability is expected to be between 12-15%.

About Esker

Esker is a global cloud platform built to unlock strategic value for finance and customer service professionals and strengthen collaboration between companies by automating the cash conversion cycle. Esker's solutions incorporate technologies like Artificial Intelligence (AI) to drive increased productivity, enhanced visibility, reduced fraud risk, and improved collaboration with customers, suppliers and internally. Founded in 1985, Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin. For more information on Esker and its solutions, visit http://www.esker.com.sg Follow Esker on LinkedIn and join the conversation on the Esker blog at blog.esker.com.sg

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