

Esker 2012 Half-Year Results

Sustaining strong growth and profitability

Derby – September 17, 2012

Values in Thousands of €	H1 2012*	H1 2011	Change in %
Sales	19,626	17,276	+ 14%
Operating Income	1,931	1,376	+ 40%
Pre-taxed Income	2,015	1,244	+ 62%
Net Income	1,377	1,026	+34%

Value in Thousands of €	06/30/2012	12/31/2011	Change in Thousand of €
Shareholders' Equity	14,507	13,395	+ 1,112
Cash Position	11,035	10,847	+ 188

*Accounts prepared under French accounting standards (CRC 99-02) and unaudited

Continued success in cloud-based document process automation solutions

For the first half of 2012 Esker sales revenue grew 14% based on current exchange rates (8% based on constant exchange rates), despite a sluggish European economy. This solid performance is largely attributed to strong sales from cloud-based document process automation solutions — which increased 27% over 2011 and represent 53% of company sales.

In addition to revenue growth over the past year, Esker has also experienced an increase in the amount of signed cloud-based deals. This trend corresponds with more businesses adopting Software as a Service (SaaS) solutions, and is gradually replacing the traditional model based on license sales. Worldwide companies of all sizes are moving to cloud computing because of its ability to reduce upfront investment, be easily implemented, and provide greater flexibility and continuous updates. As one of the first software vendors to successfully migrate to cloud computing — mainly due to its strategic development plans put in place in 2005 — Esker is seeing its efforts rewarded today with the success of its unparalleled on-demand solutions.

The increasing value of newly signed deals in the first half of this year will not only have a positive effect in the second half of 2012 but promote growth in 2013 and beyond.

(continued)

Pre-taxed income grew by 62%

The rapid growth of Esker's cloud-based business has had a positive effect on its financial results, with a 40% increase in operating income and 62% increase in pre-taxed income for the first half of 2012. Pre-taxed income surpassed 2 million euros, achieving 10% of sales revenue (versus 7% in the first half of 2011). A slightly more favourable euro to U.S. dollar exchange rate also generated an increase in operating income (+0.2 million euros).

Because of predictable and recurring sales revenue, Esker is able to gradually increase its investment in R&D, marketing, and business development without compromising profitability. Esker's business model based on cloud-based solutions and recurring revenue, has enabled the company to combine both strong growth ambitions and sustainable profitability.

Taking into account a sharp increase in income tax over the same period in 2011 (+0.39 million euros), this half year's net income increased 34% over last year. Company cash rests at over 11 million euros and shareholders' equity at 14.5 million euros.

Outlook for remainder of 2012

Esker anticipates 10% growth over the last half of 2012 based on first half results, foreseeable changes in market conditions, a favourable euro to U.S. dollar exchange rate, and the successful implementation of its 2012 operating plan.

About Esker

Esker is a recognised leader in helping organisations 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 organisation. 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.

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