

Esker 2009 Annual Results

An innovative economic model helps Esker weather crisis and deliver best performance in 10 years

Lyon, France — March 11, 2010

| Values in Thousands | 2009 | 2008 | Change M€ |
|---------------------|--------|--------|-----------|
| Sales Revenue | 27,481 | 26 593 | +888 |
| Operating Income | + 858 | -1,033 | +1,891 |
| Net Income | +1,157 | -1,112 | +2,269 |
| Net Worth | 9,270 | 7,853 | +1,417 |
| Cash Balance | 7,390 | 5,726 | + 1,664 |

* Growth expressed with no currency effect

Strong product positioning and global presence generate rapid growth

Esker sales revenue for FY 2009 grows by 2% based on a fixed exchange rate (3.3% based on current exchange rates) with a large part of that growth stemming from Esker document automation solutions increasing by 16%. These solutions enable companies to strengthen their competitiveness, while reducing operational costs and their impact on the environment — creating perfect synergy in today's difficult economic climate.

Esker's presence on the major world markets in 2009, especially in the Asian Pacific, currently accounts for 8% of Esker sales and has helped to offset the slowdown in American markets. In response to the success experienced in these new markets, Esker opened a new subsidiary in Malaysia. This new site is expected to strengthen existing offices in Australia and Singapore.

Sales activity in Europe continues to remain strong, particularly in France where sales have increased by nearly 20%.

Innovative economic model combines growth, profitability and visibility

Esker is one of the first developers of Software as a Service (SaaS) in France. The company launched its first SaaS solution in 2005 and continues to evolve each year offering its customers a complete on demand document automation platform to manage the flow of documents into, within and out of the organization.

In a SaaS model, software solutions are available directly from the software developer via the Internet, rather than distributed as a license for implementation by each customer. This model allows for significant savings from shared infrastructure and associated maintenance and also shortens development cycles and commercialization.

Companies offering SaaS solutions update and maintain them in real-time, effectively eliminating all customer involvement in time consuming processes. Because of its flexibility, ease of implementation, and generated cost savings, SaaS is now considered the economic model of the future in the software industry.

Using a SaaS model, sales revenue earned by software developers is no longer based on a one-time sale of licenses, but on the daily use of its solutions by customers. This model represents a volume of recurring and sustainable income that allows software developers to improve revenue predictability and in turn reduce financial risks attached to development.

For FY 2009, sales revenue of Esker SaaS solutions is up over 45% when compared to FY 2008 — reaching almost 10 million Euros and accounting for over one third of the company's sales activities.

Profitable and financially sound

Sales growth combined with tight control over operating costs pushed Esker to profitability in 2009. Operating income is nearly 0.9 million Euros, compared with a loss of 1 million Euros in 2008. In addition, net income amounted to 1.16 million Euros, an increase of over 2.2 million Euros compared to 2008.

The strong performance realized in FY 2009 confirms the positive impact of the strategic and operational direction implemented by the company. Esker continues to move forward with its development plans to meet future growth objectives.

2009 has allowed Esker to reinforce the strength of its balance sheet declaring almost no financial debt and an available cash balance of 7.4 million Euros due to positive cash flow of almost 1.7 million Euros.

Outlook for 2010

In 2010, Esker will continue to benefit from growth in the SaaS business. If market conditions improve, as suggested by the sales revenue realized in Q4, 2009, company growth could potentially reach double digit growth rates in 2010. In addition, a revaluation of U.S. dollar against the Euro will have a positive effect on company sales revenue and profitability.

Regardless, Esker remains vigilant on its investments and its cost structure in order to maintain its capacity financially as demonstrated in FY 2009.

Transfer to Alternext

Esker plans to submit a proposed transfer of its company stock listing from the NYSE Euronext Compartment C to Euronext Alternext to its shareholders at the upcoming General Assembly. Details of this project are being disclosed today in a separate press release. Esker believes that this project will give financial transparency to investors along with a more tailored approach to meet trading regulations for a medium-sized company. If this project is approved by the stock holders, the actual transfer of the listing will likely take place in August 2010.



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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