

Esker Q4 2019 Sales Activity

A record year and quarter driven by growth in cloud-based solutions

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| SALES REVENUE IN M€ (UNAUDITED) | Q4 2019 | Q4 2018 | Q4 2019/Q4 2018 GROWTH ⁽⁴⁾ | 2019 | 2018 | 2019/2018 GROWTH ⁽⁴⁾ |
|---|-------------|-------------|---|--------------|-------------|------------------------------------|
| SAAS-BASED DOCUMENT PROCESS AUTOMATION ⁽¹⁾ | 26.1 | 20.7 | +25% | 93.7 | 75.8 | +21% |
| LICENSE AND MAINTENANCE- BASED DOCUMENT PROCESS AUTOMATION ⁽²⁾ | 1.6 | 2.1 | -22% | 6.6 | 7.8 | -18% |
| LEGACY PRODUCTS ⁽³⁾ | 1.0 | 0.8 | +25% | 3.9 | 3.3 | +16% |
| TOTAL | 28.7 | 23.6 | +21% | 104.2 | 86.9 | +18% |

⁽¹⁾Includes Esker on Demand, FlyDoc, CalvaEDI, TermSync and e-integration GmbH

⁽²⁾Includes Esker DeliveryWare

⁽³⁾Includes Fax Servers and Host Access

⁽⁴⁾Growth based on a constant exchange rate: 2019 exchange rates applied to 2018 figures

Growth in cloud-based activities

Esker has once again experienced its most successful quarter and year in company history, surpassing the 100 million euros mark. Esker Q4 2019 consolidated sales revenue amounted to 28.7 million euros, a 22% increase over Q4 2018 based on current rates (+21% based on a constant rates).

The quarter marks an acceleration in Esker's growth, both for cloud-based solutions and the company's global business. Driven by the dynamic quarter, the sales revenue for the year amounted to 104.2 million euros, an 18% increase based at constant exchange rates (+20% based on current rates). Even more significant was the growth of the company's cloud-based activities in Q4 to exceed 25% based on constant exchange rates (26% based on current rates) — the best performance of the year. Cloud-based solutions, of which Esker is one of the pioneers in France, represent over 90% of Esker's business and remain the cornerstone of the company's development.

Strong business momentum

Esker signed a number of important new contracts in Q4 that will fuel company growth for the quarters ahead. The cumulative value of new contracts signed in 2019 is up 41% compared to 2018, to achieve 28 million euros.

(continued)

Strengthened financial structure for future growth

Esker anticipates an improvement in its operating income compared to 2018. Esker's growth management strategies have enabled the company to increase its financial results while reinforcing technical and sales investments to ensure sustainable growth in the coming years.

As of December 31, 2019, company cash rests at 25.4 million euros. With 20.2 million euros in net cash (versus 17.0 million euros on December 31, 2018) and 140,000 treasury shares immediately available, Esker has the financial resources necessary to pursue its strategy relying mainly on organic growth.

Positive outlook for 2020

Esker expects to achieve double-digit organic growth in 2020 which should bring sales revenue above 120 million euros if the EUR/USD rate parity remains unchanged.

About Esker

Esker is a worldwide leader in AI-driven process automation software, helping financial and customer service departments digitally transform their purchase-to-pay (P2P) and order-to-cash (O2C) cycles. Used by more than 6,000 companies worldwide, 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. 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 www.esker.com. Follow Esker on Twitter [@EskerInc](https://twitter.com/EskerInc) and join the conversation on the Esker blog at blog.esker.com.

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