

Esker Q3 2019 Revenue Performance

Growth exceeds 21%

LYON, France, and MIDDLETON, Wis. — October 15, 2019

SALES REVENUE IN M€ (UNAUDITED)	Q3 2019	Q3 2018	QUARTER GROWTH ⁽⁴⁾	9 MONTH 2019	9 MONTH 2018	9 MONTH GROWTH ⁽⁴⁾
SAAS-BASED DOCUMENT PROCESS AUTOMATION ⁽¹⁾	22.9	18.3	+22%	67.6	55.1	+20%
LICENSE AND MAINTENANCE- BASED DOCUMENT PROCESS AUTOMATION ⁽²⁾	1.6	1.9	-20%	5.0	5.8	-17%
LEGACY PRODUCTS ⁽³⁾	0.9	0.8	+21%	2.9	2.5	+13%
TOTAL	25.4	21.0	+18%	75.5	63.4	+16%

⁽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

Accelerated growth

Esker Q3 2019 consolidated sales revenue amounted to 25.4 million euros, an 18% increase over Q3 2018 based on a constant exchange rate (21% based on current rates). Esker benefited from a favorable exchange rate of the U.S. dollar against the euro in Q3. The average euro/dollar rate improved by 6% compared to the same quarter in the previous year.

Q3 2019 marks an acceleration in Esker's growth, both for cloud-based solutions and the company's global business. Driven by the dynamic quarter, the cumulative sales revenue for the year amounted to 75.5 million euros, a 16% increase based at constant exchange rates (+19% based on current rates). Even more significant was the growth of the company's cloud-based activities in Q3 to exceed 22% based on constant exchange rates (25% based on current rates) — the best performance of the year. Cloud-based solutions represent over 90% of Esker's business and remain the cornerstone of the company's development.

Strengthened financial structure for future growth

As of September 30, 2019, company cash rests at 24.8 million euros. With 19 million euros in net cash (15 million euros on June 30, 2019) and 140,000 treasury shares immediately available (representing close to 10.8 million euros at closing price on October 14, 2019), Esker has the financial resources necessary to pursue its strategy relying mainly on organic growth.

(continued)

Trends confirmed for 2019

Esker can expect to announce sales revenue of over 100 million euros for 2019 thanks to the recurring nature of its business model combined with a dynamic sales performance. It does not appear that currencies will vary significantly to jeopardize the company's outlook for 2019. This amount is symbolic to the success of Esker's strategy, and 2020 should benefit from the same trends.

About Esker

Esker is a worldwide leader in cloud-based document 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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