

Esker Q1 2018 Sales Activity

40th consecutive quarter fueled by growth in cloud-based solutions

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SALES REVENUE (UNAUDITED)	Q1 2018 M€	Q1 2017 M€	Q1 2018/Q1 2017 GROWTH ⁴
SAAS-BASED DOCUMENT PROCESS AUTOMATION ⁽¹⁾	17.7	15.7	+19%
LICENSE AND MAINTENANCE-BASED DOCUMENT PROCESS AUTOMATION ⁽²⁾	1.9	2.0	+0%
LEGACY PRODUCTS ⁽³⁾	0.8	0.9	-2%
TOTAL	20.4	18.7	+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 expressed with no currency effect: 2018 exchange rates applied to 2017 figures

A record quarter

Esker Q1 2018 consolidated sales revenue amounted to 20.4 million euros, a 16% increase over Q1 2017, based on a constant exchange rate (10% based on current rates).

The difference between constant currency growth and reported growth is mainly due to the weakness of the U.S. dollar against the euro. The average euro-dollar rate was 1.23 in the first quarter of 2018, compared to 1.07 over the same period in 2017. Esker has, once again, experienced its most successful quarter in company history, despite negative currency impact. The company also marks its fortieth consecutive quarter of positive growth.

Esker's activity has been very dynamic and continues to be driven primarily by cloud-based activities.

(continued)

Revenues from SaaS-based automation solutions increased by 19% over the quarter, representing 87% of the business. This performance reflects the implementation of numerous contracts signed in 2017 as well as the development of Esker's existing customers.

Strengthened financial structure for future growth

As of March 31, 2018, company cash rests at 22.4 million euros. With 11.4 million euros in net cash and 140,000 treasury shares immediately available, Esker has the financial resources necessary to pursue its strategy of combining organic growth and acquisitions.

Positive outlook for 2018

Esker confirms it expects to achieve double-digit organic growth in 2018. Strong recurring revenue (79% of sales in Q1) offers excellent visibility, and a record number of new contracts signed this quarter will fuel the company's growth for the years ahead. The cumulative value of the new contracts is up 22% compared to Q1 2017.

The unfavorable effect of the U.S. dollar will be felt again in the second quarter and then subside in the second half of 2018.

About Esker

Esker is a worldwide leader in cloud-based document process automation software. Esker solutions, including the acquisition of the TermSync accounts receivable solution in 2015, help organizations of all sizes to improve efficiencies, accuracy, visibility and costs associated with business processes. Esker provides on-demand and on-premises software to automate accounts payable, order processing, accounts receivable, purchasing and more.

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. In 2017, Esker generated 76.1 million euros in total sales revenue. 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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