

THE CLOUD PLATFORM FOR BACK OFFICE DIGITALIZATION

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Emmanuel Olivier, COO

May 2022





AGENDA

- Corporate Overview
- Business Model
- Strategy
- Addendum



CORPORATE OVERVIEW

THE CLOUD PLATFORM FOR DOCUMENT PROCESS AUTOMATION

BRINGING THE BACK-OFFICE TO THE MODERN WORLD



DIGITIZATION OF B2B BACK OFFICE PROCESSES

PROCURE-TO-PAY

ORDER-TO-CASH

Procurement

Order Management

Accounts Payable

Accounts Receivable



DIGITAL TRANSFORMATION OF THE BACK OFFICE

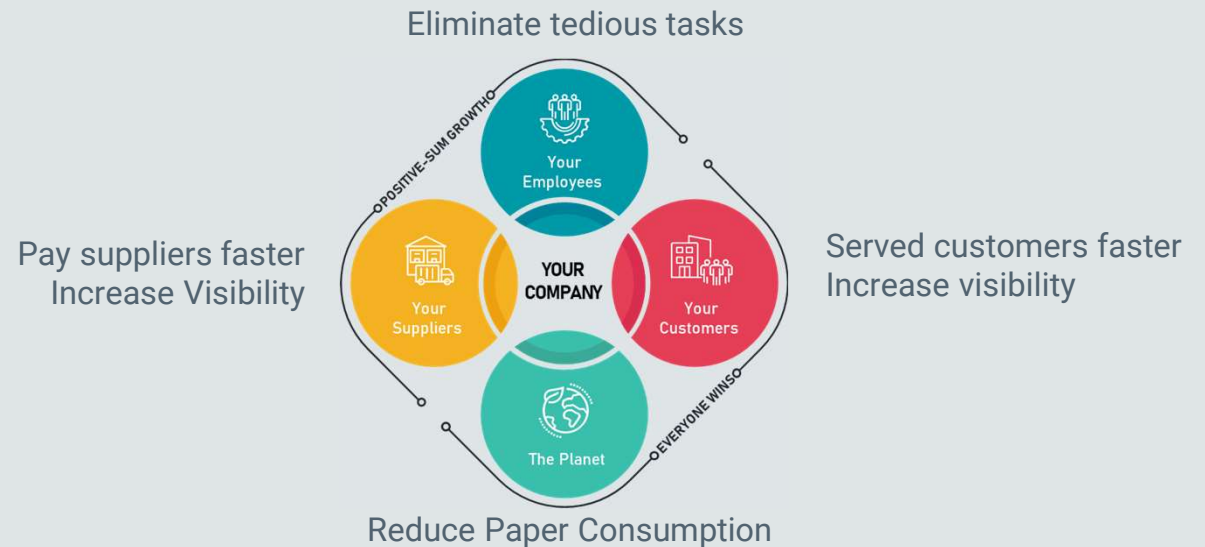


Increased business productivity



Enhanced global visibility & analytics

POSITIVE-SUM-GROWTH



LEADING ANALYSTS RECOGNITION

Gartner

**Magic Quadrant for
Procure-to-Pay Suites
2021**



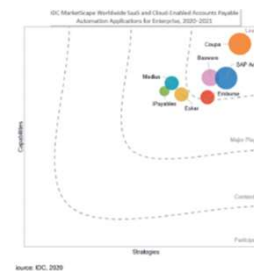
Gartner

**Magic Quadrant for
Invoice-to-Cash Suites
2022**



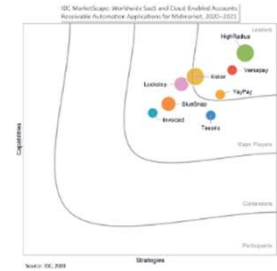
IDC ANALYZE THE FUTURE

**IDC MarketScape Major Player
for Accounts Payable
Automation Software
2021**



IDC ANALYZE THE FUTURE

**IDC MarketScape Leader
for Accounts Receivable
Automation Software
2021**



KEY NUMBERS

300B€

TRANSACTIONS
MANAGED PER YEAR



#14

€134M

SALES REVENUE
2021

37
years

OF EXPERIENCE

14

COUNTRY
LOCATIONS

2/3

INTERNATIONAL
REVENUE

20%

2021
ORGANIC
GROWTH

12%

NET INCOME
H1 2021

50M

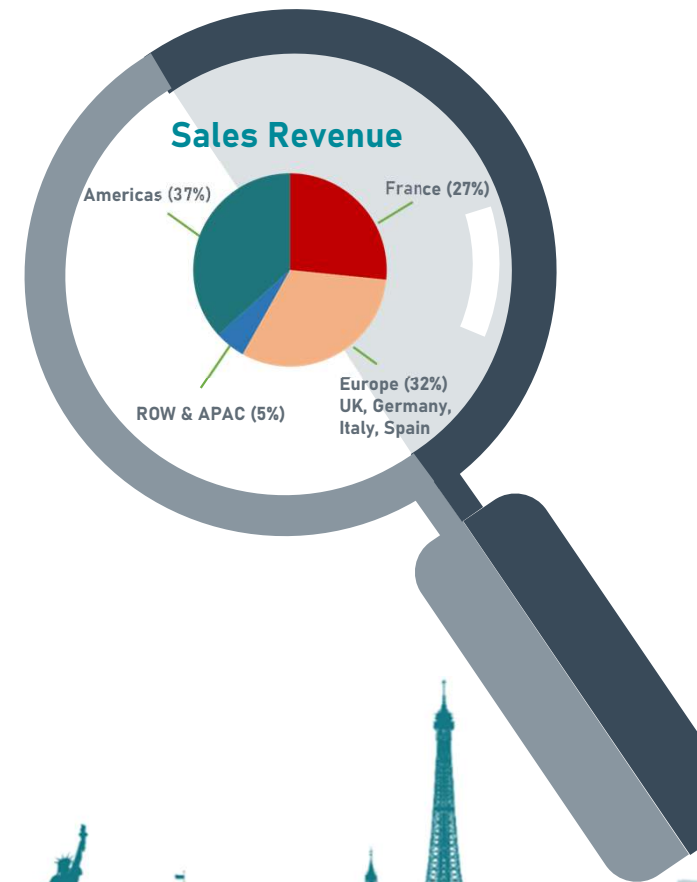
TRANSACTIONS
MANAGED MONTHLY



GLOBAL PRESENCE



- Lyon, France — HQ
- Paris, France
- Derby, UK
- Munich & Düsseldorf, Germany
- Madrid, Spain
- Milan, Italy
- Brussel, Belgium
- Madison, WI & Denver, CO, U.S.A
- Montreal, Canada
- Buenos Aires, Argentina
- Sydney, Australia
- Singapore
- Hong-Kong
- Kuala Lumpur, Malaysia



RECENTLY SIGNED CUSTOMERS



L'ORÉAL

NOVARTIS



Canon
Delighting You Always



interfood



GUCCI
timepieces & jewelry

egis



Chopard

TOSHIBA

ALEXION



DERICHEBOURG



Foyer

Banco San Juan

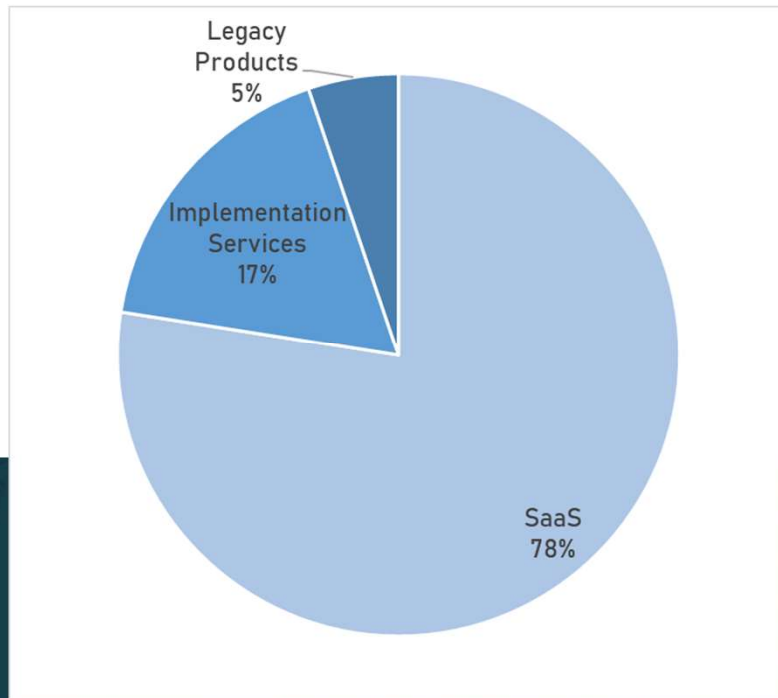


And many more ...

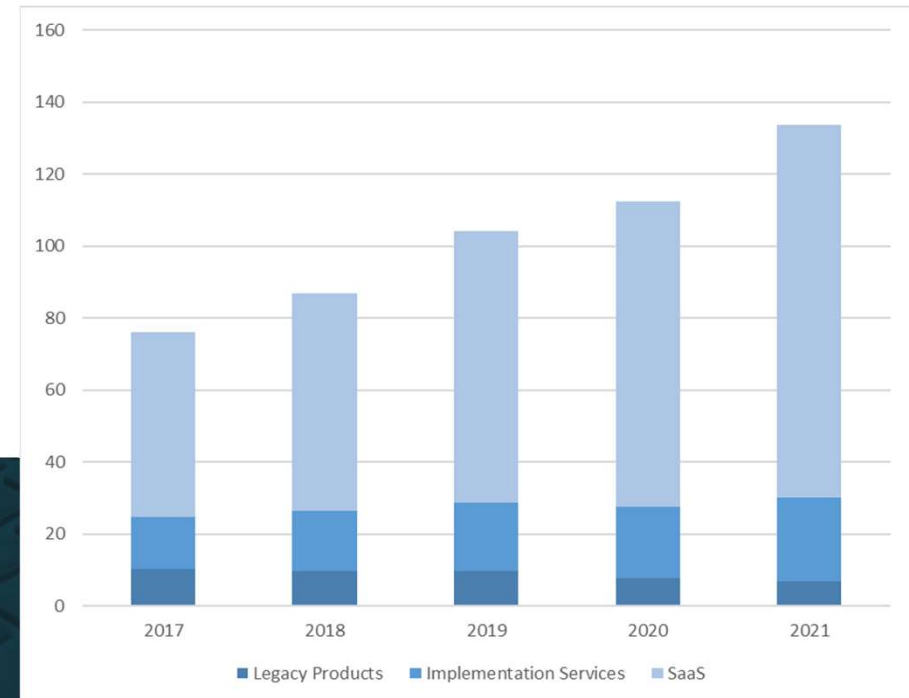


BUSINESS MODEL

STRONG RECURRING BUSINESS MODEL

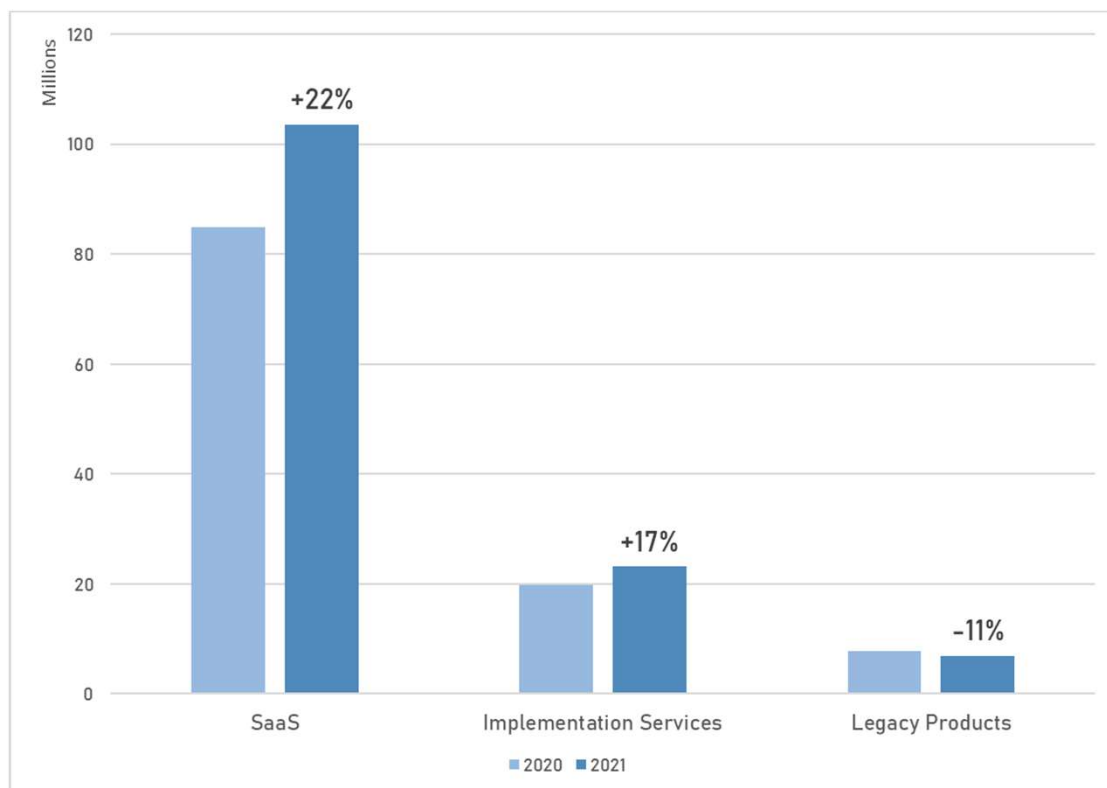


81% recurring revenue in 2021
(SaaS + Maintenance)



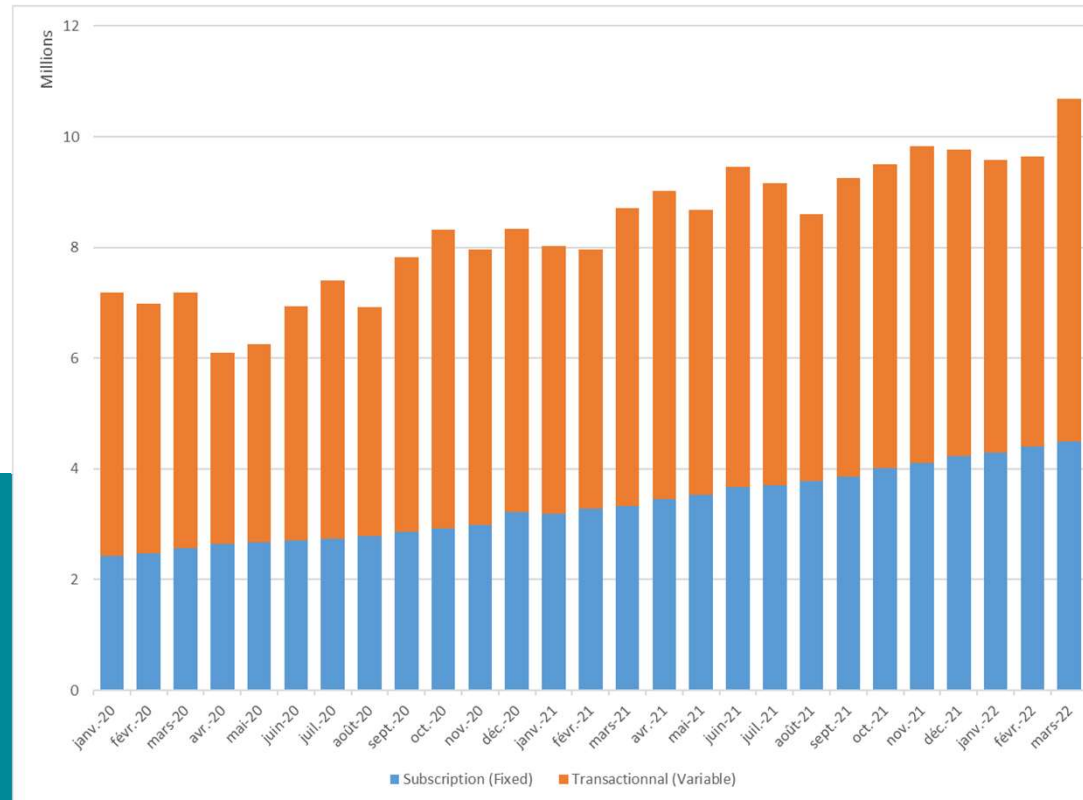
In 2021 SaaS Increased 23% to represent 77% of the total revenue

REVENUE GROWTH BY PRODUCT TYPE



- Dynamic growth of SaaS shows implementation of past wins & recovery of transactional revenue (variable in nature)
- Consulting revenue is in line with bookings. It is expected to show accelerated growth in H1 22 as 2021 wins are being implemented

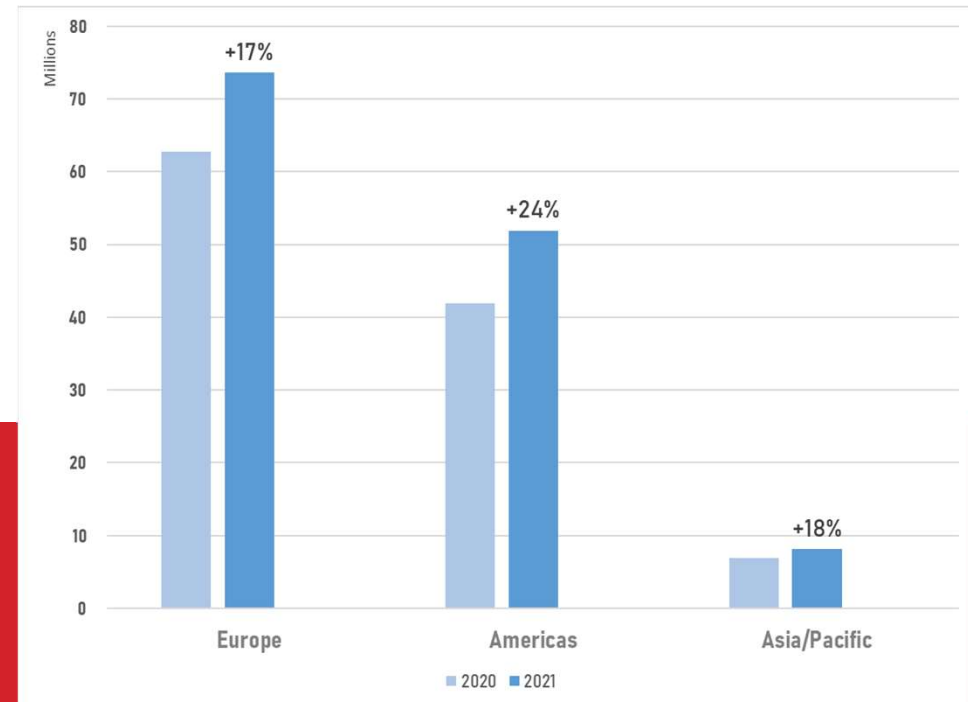
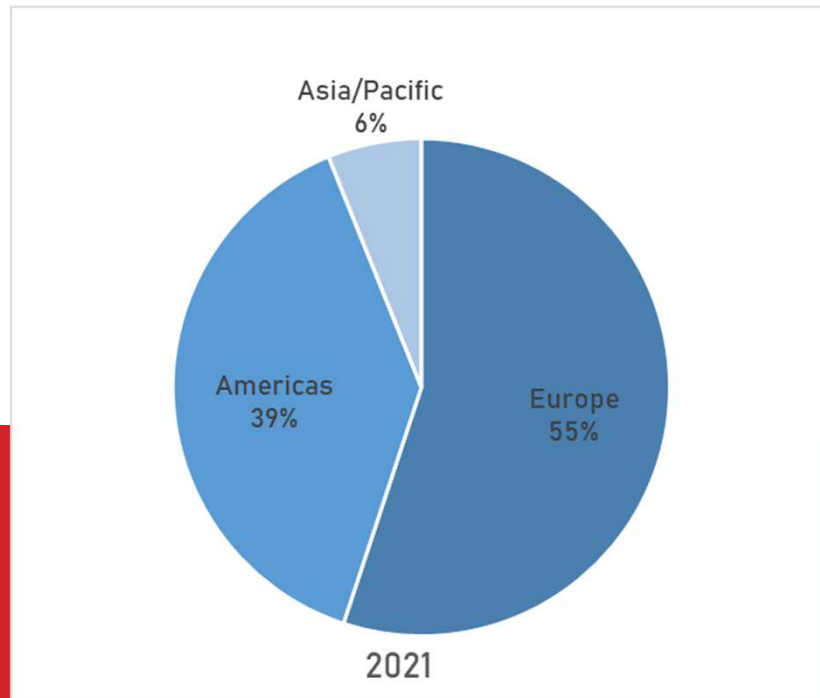
SAAS TRANSACTIONS VS. SUBSCRIPTION



45%

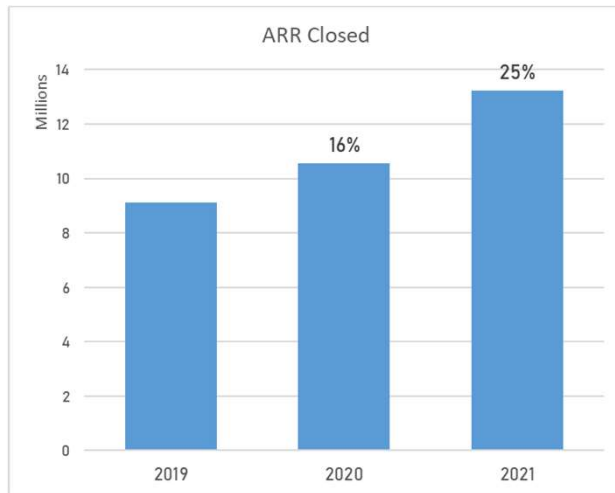
SaaS Revenue History in €
Esker pricing structure gradually moves to more
Subscription fees vs. Transactional revenue
Subscription was 45% of SaaS Revenue in March 2022

REVENUE GROWTH BY REGION



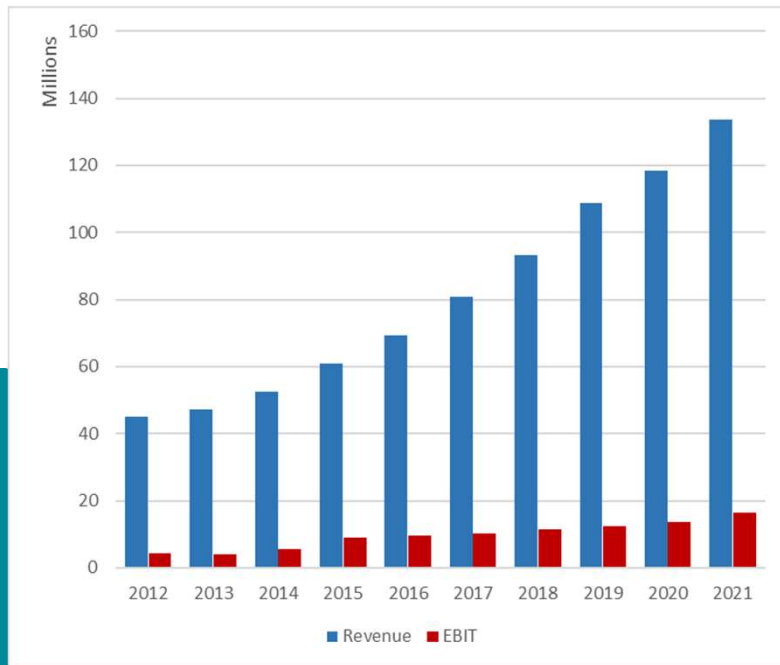
- All regions are growing
- Asia/Pac remains impacted by strict Covid policies

DYNAMIC SALES PERFORMANCE (BOOKINGS)

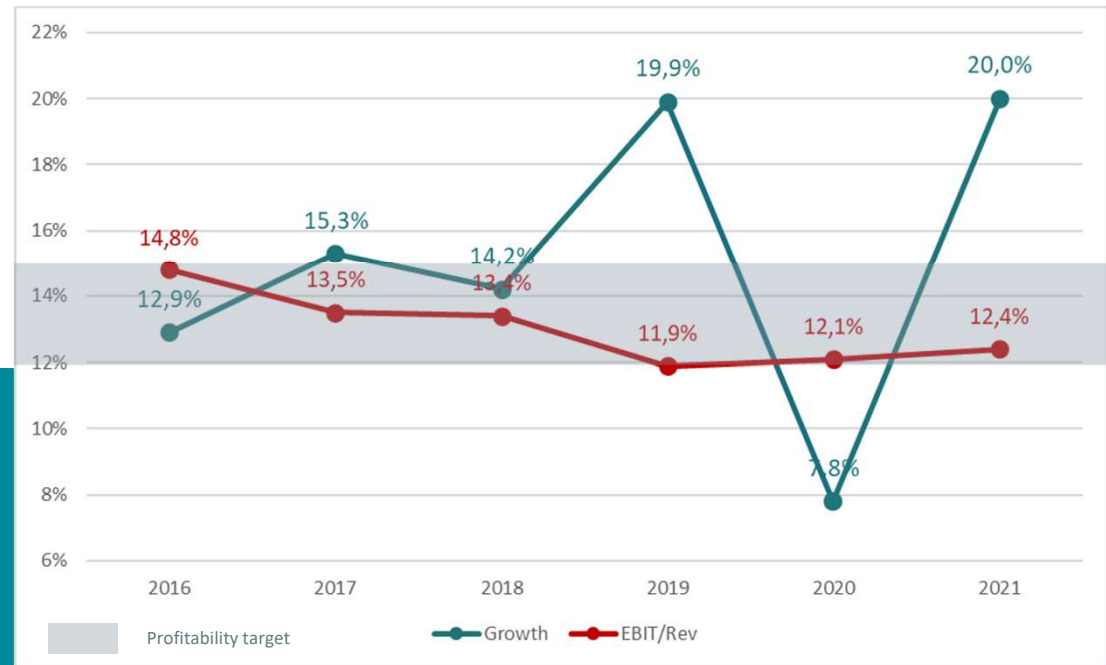


- Bookings (order intake) include only the fixed part of a signed contract (subscription fee).
- This represents the future average annual guaranteed revenue to Esker for a contract
- Typical contract: 3 years
- Acquisition cost (sales & marketing mainly) charged to income statement in the year on contract closing. No deferral
- Committed value of contract is estimated to be approximately 50% of total value at contract renewal

BUSINESS MODEL COMBINES PROFITABILITY AND INVESTMENTS

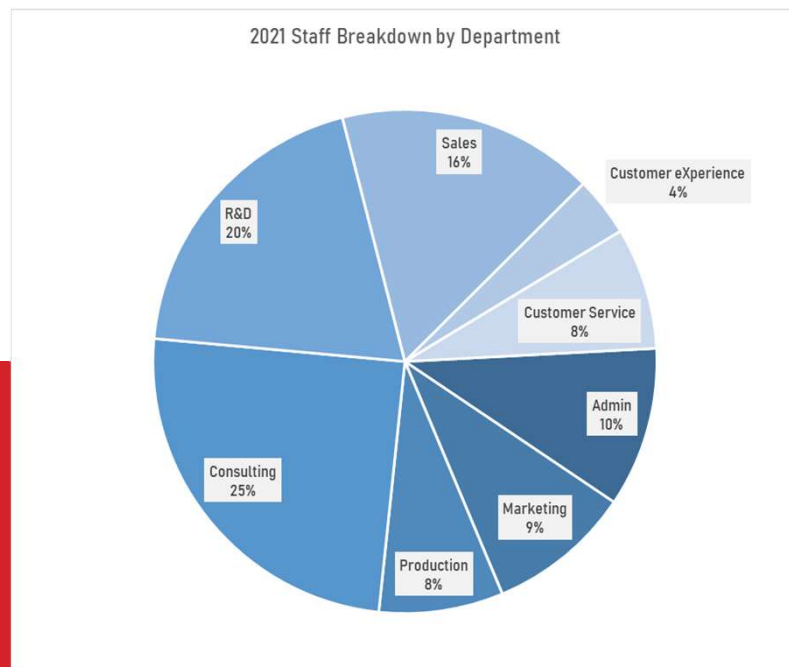


2021 - EBIT €16.6M 12.4% of revenue

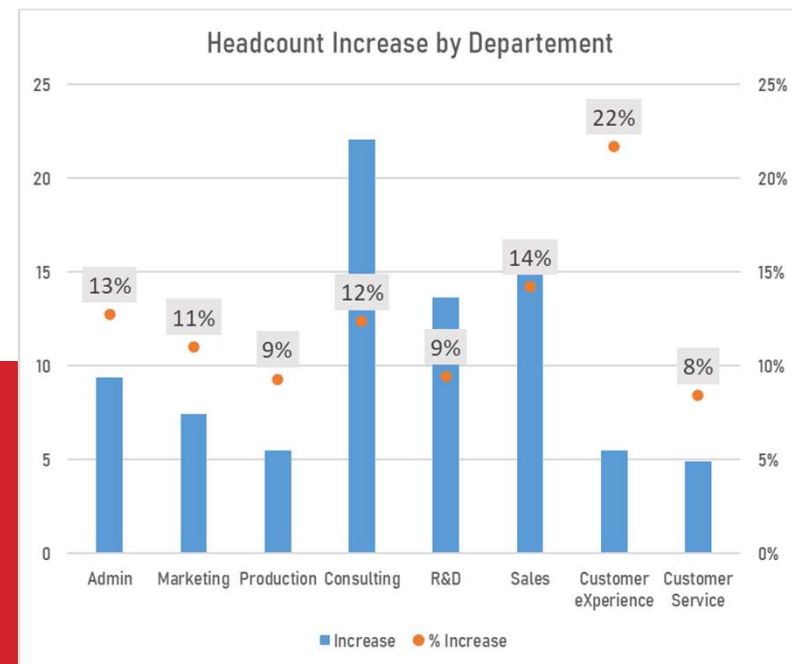


Growth requires investments but Esker still aims at maintaining profitability in the 12 – 15% range

DYNAMIC INVESTMENTS FOR FUTURE GROWTH



Staff @ 12/31/21: 840 (+13% vs 06/30/20)



2021 - Staff increase:
vs. 2020: 85 FTE (+10%)



Q1 2022

Q1-22 KEY REVENUE NUMBERS (€)

SALES REVENUE IN M€ (UNAUDITED)	Q1 2022	Q1 2021	Q1 2022/Q1 2021 GROWTH ⁽⁴⁾
SAAS ⁽¹⁾	29.3	23.9	+19%
IMPLEMENTATION SERVICES ⁽²⁾	5.8	5.3	+4%
LEGACY PRODUCTS ⁽³⁾	1.4	1.8	-23%
TOTAL	36.5	31.0	+14%
BOOKINGS⁽⁵⁾	3.64	3.28	+11%

⁽¹⁾Includes subscriptions and transactional revenue

⁽²⁾Includes implementation, training and Professional Services

⁽³⁾Includes Esker DeliveryWare, Fax Servers and Host Access

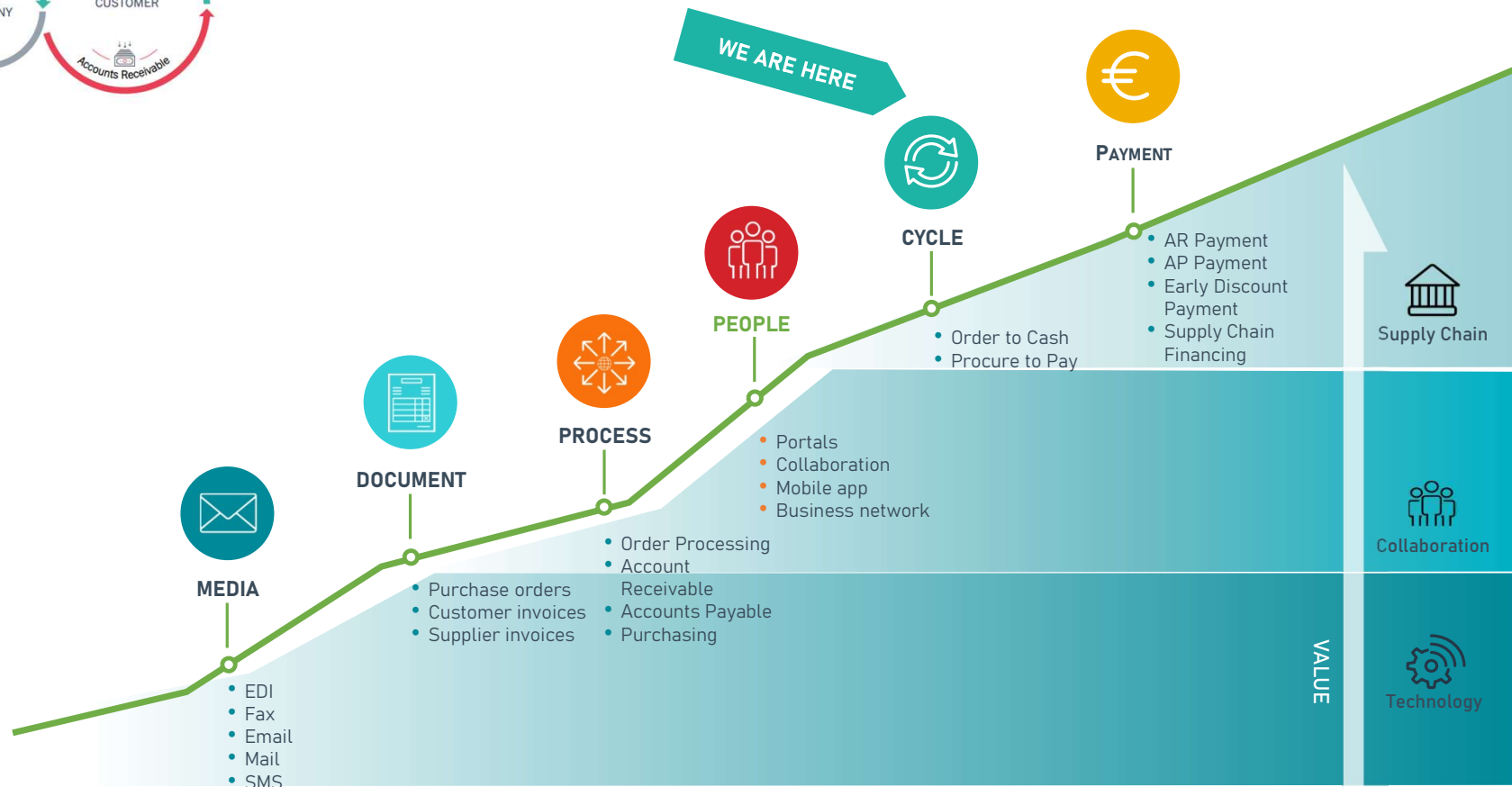
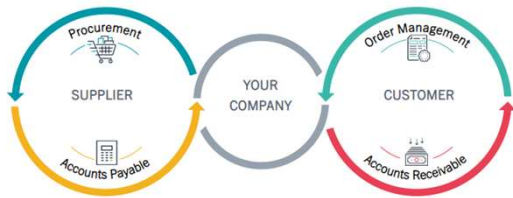
⁽⁴⁾Growth based on a constant exchange rate: 2022 exchange rates applied to 2021 figures

⁽⁵⁾Expressed as Annual Recurring Revenue (ARR), a standard metric for SaaS or subscription business. ARR is the average annual subscription value that customers commit to pay over the life of a contract. Revenue from platform transactions is not included as it is uncertain by nature and depends on the number of transactions effectively processed, which is not known at the time the contract is signed. Service revenue is also not included in ARR as it is non-recurring.

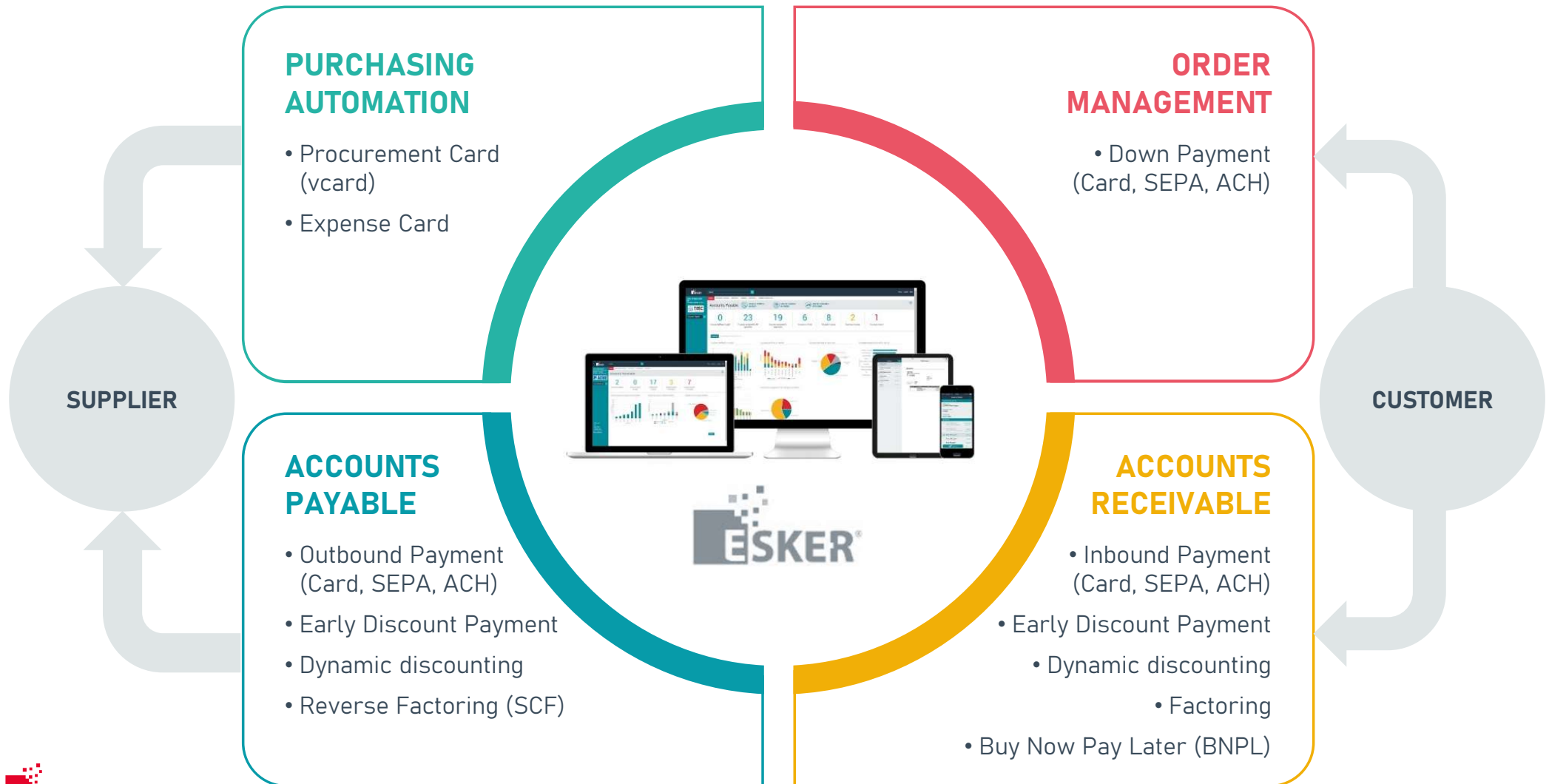


STRATEGY

PRODUCT STRATEGY



PAYMENT STRATEGY



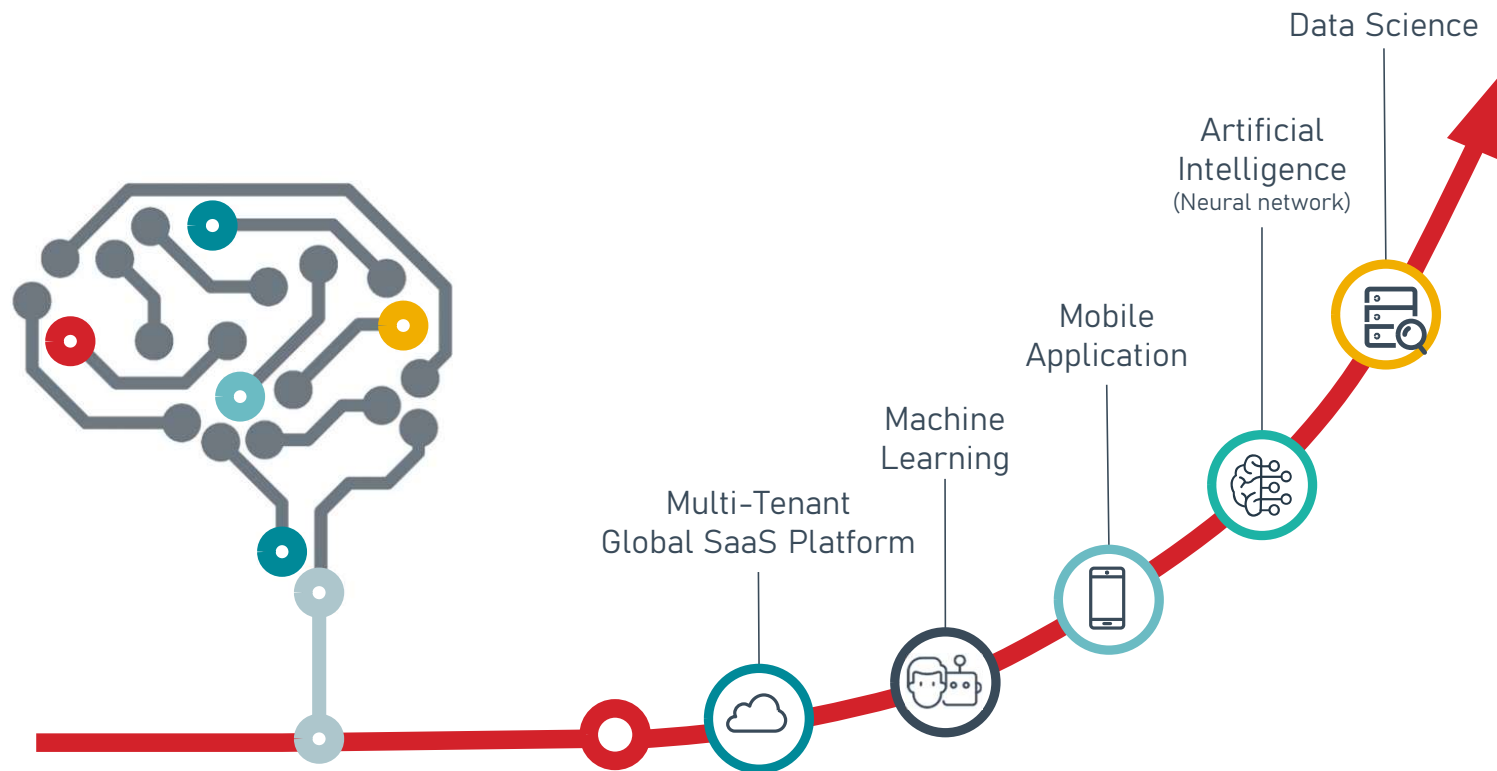
M&A STRATEGY

- SaaS players
- Small size acquisitions
- Complementary or adjacent to P2P or O2C market
- As easy as possible to integrate
- Preferably International

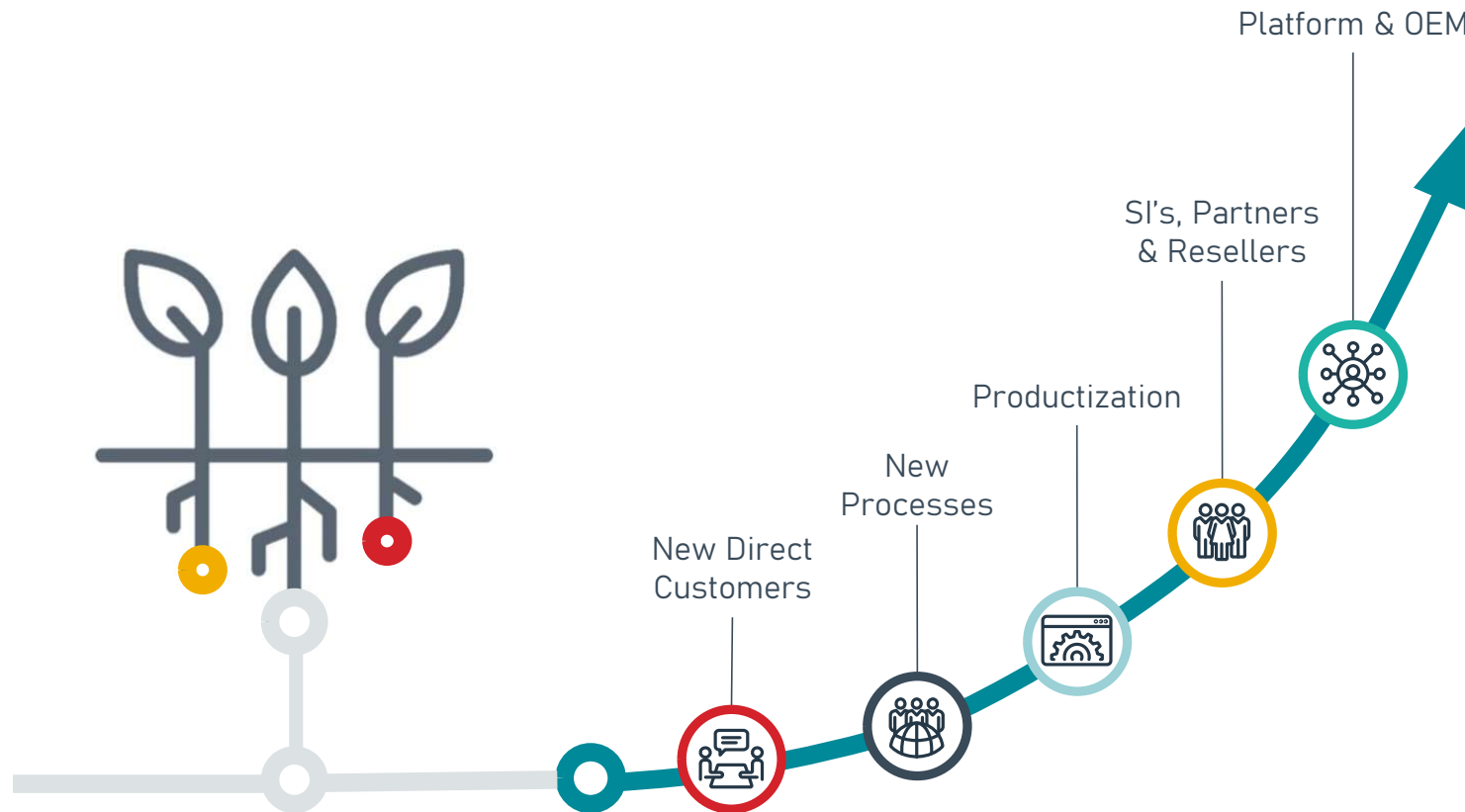


- SaaS solution for eSourcing and Supplier Management
- Revenue 1,6 M€ growing 30% per year
- Based in UK
- 160 customers (60% international)

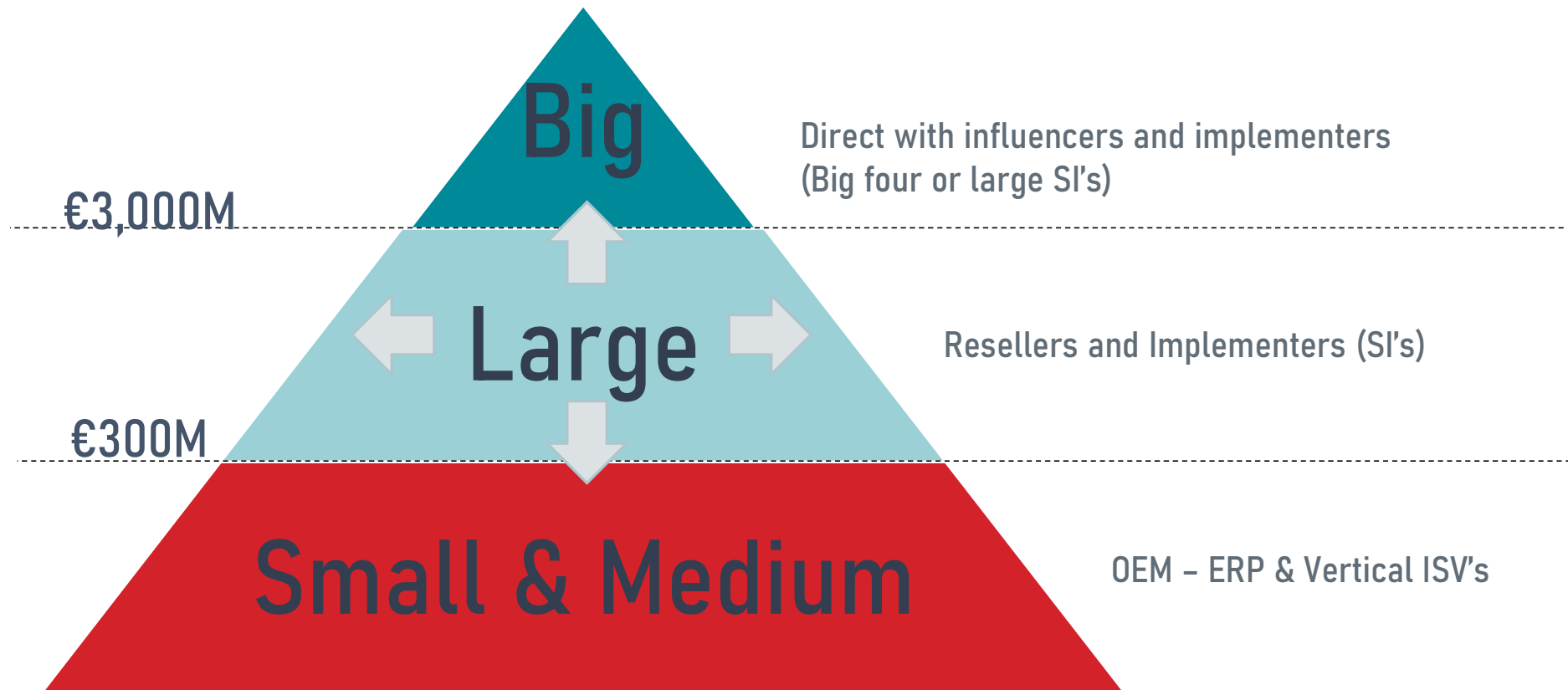
TECHNOLOGY ROADMAP



GROWTH DRIVERS

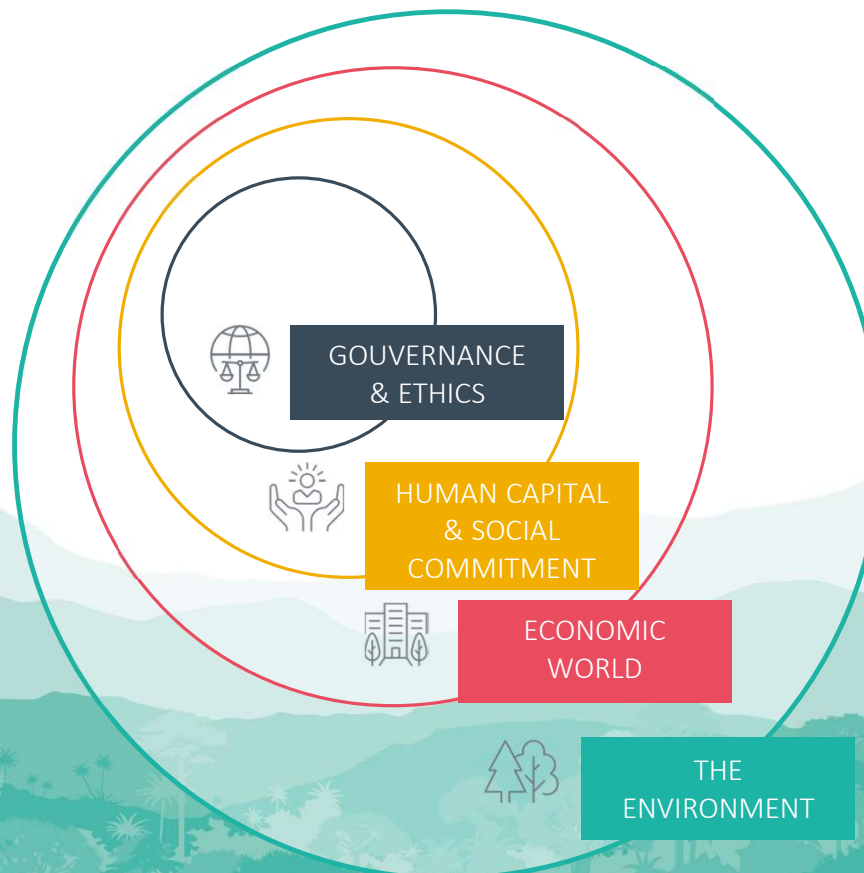


SALES STRATEGY



ESG STRATEGY

- Talents Recruitments
- Unique Product Positioning (Positive-sum-growth)



TARGET 2022

- Growth should exceed 15% in constant currencies
- Revenue should be over €155M
- Bookings are expected to continue to grow 2 digit despite less favorable base effect



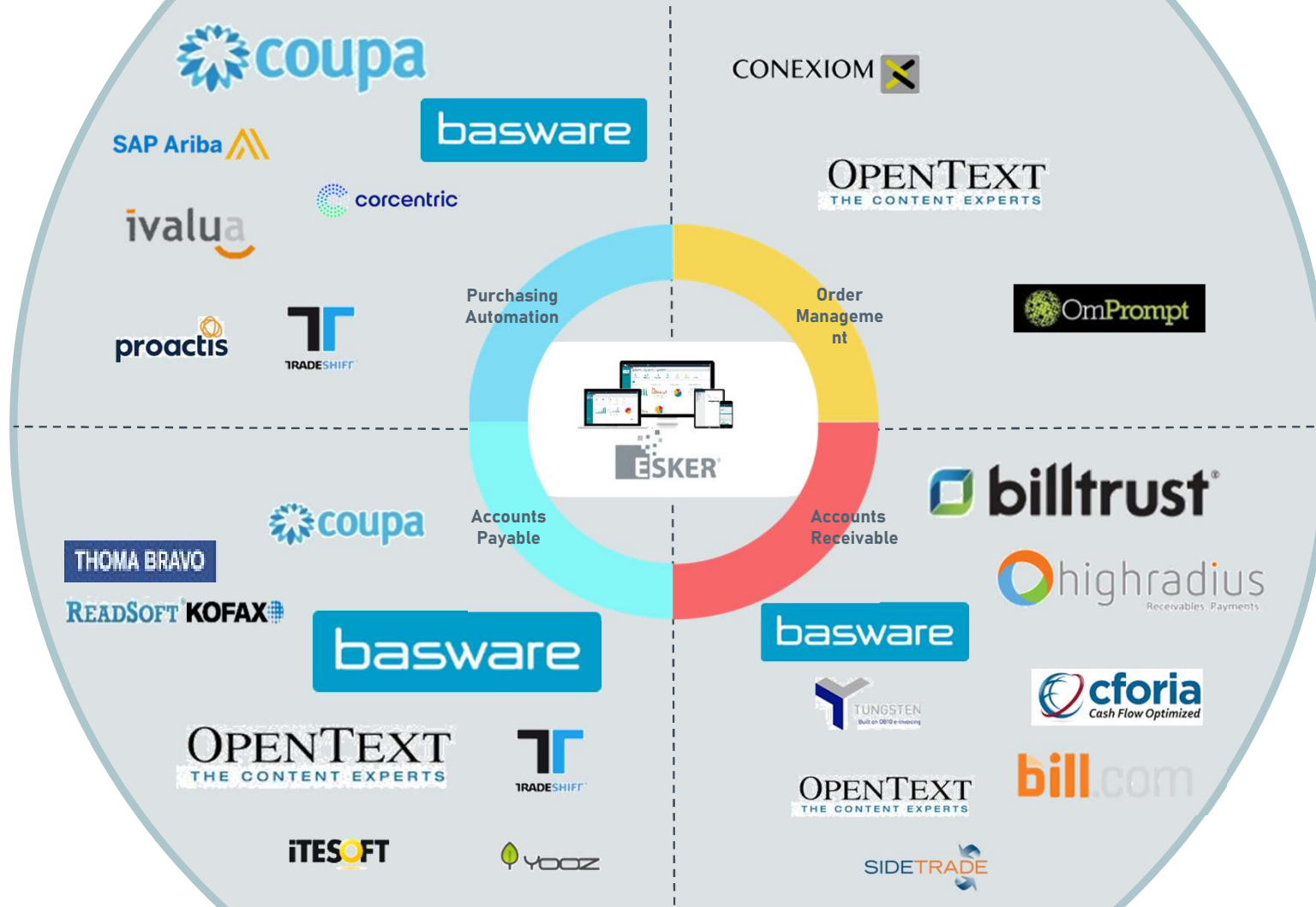
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ADDENDUM

COMPETITION



STOCK MARKET

STOCK PRICE EVOLUTION OVER 5 YEARS



EURONEXT GROWTH PARIS

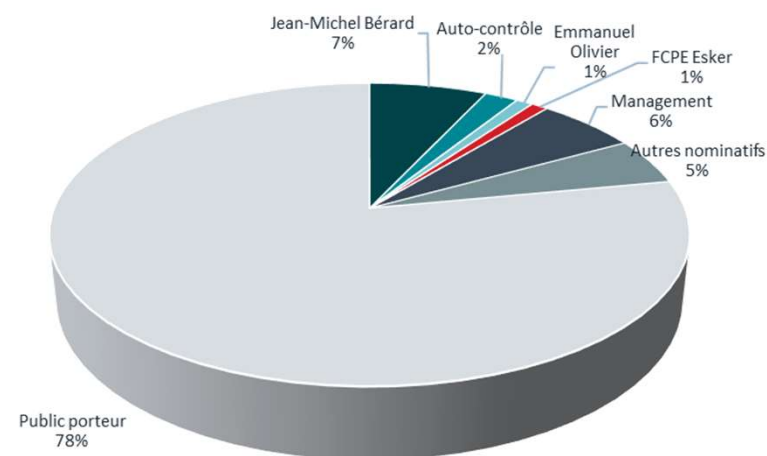
ISIN Code: FR0000035818 ALESK

Market capitalization May 18th, 2022: €857M

Number of shares: 5,924,912



SHARE CAPITAL BREAKDOWN AS OF DECEMBER 31, 2021 (ESTIMATED)



FINANCIAL ANNOUNCEMENTS:

Q2 2022	July 12, 2022*
H1 2022	September 15, 2022*
Q3 2022	October 18, 2022*

- After stock market closing

LEADERSHIP TEAM



Jean-Michel Bérard (60)
CEO – President of BoD
Esker founder



Emmanuel Olivier (54)
COO – General Manager
Board Member



Eric Bussy (47)
Vice President Marketing
& Product Management



Jean-Jacques Bérard (56)
Executive Vice President, Research
and Development



Steve Smith (60)
U.S. Chief Operating Officer



Eric Thomas (55)
Vice President of
Business Development



Anne Grand-Clément (52)
WW Director of
Professional Services
and Technical Support



Claire Valencony (48)
Sr. Director, Global Strategic
Alliances



THANK YOU FOR YOUR ATTENTION

