

Revenue stable in 2013

ITESOFT (ISIN Code: FR0004026151, Mnemo code: ITE), European software developer specialising in solutions for automating and processing information flows, announces its sales revenue for the 2013 tax year.

Sales revenue in M€	2013	2012
Q1	5.0	5.0
Q2	5.7	5.6
Q3	5.2	5.1
Q4	5.7	6.0
TOTAL	21.6	21.7

In Q4 2013, ITESOFT sales revenue held stable at €5.7 million, compared to €6.0 million for the same period in 2012. Overall group revenue for the 2013 tax year reached €21.6 million.

In **France** (86% of overall revenue), fourth quarter 2013 activity rose by +2.1% to reach €4.3 million, representing an annual progression of +4.5% in revenue for the zone, totalling €18.5 million, compared to €17.7 million for 2012.

Business activity in France held strong, boosted by an increase in the number of new large clients, notably Lactalis, the world's leading dairy group. Present in 148 countries, Lactalis chose ITESOFT as part of its accounting process refresh. ITESOFT solutions should be used to automate over 500,000 supplier invoices per year.

Internationally (14% of revenue), the Group recorded €1.4 million in sales in Q4 2013, compared to €1.8 million in the last quarter of 2012. International sales reached €3.1 million over 2013, compared to €4.0 for 2012. Towards the end of the year, ITESOFT signed a contract with a major Moroccan company in the industrial sector to automatically process 100,000 invoices per year and integrate them into their Oracle EBS ERP system starting in mid-2014.

In parallel, **Yooz**, the company's SaaS-mode document automation solution for SMEs, intermediate-sized companies and chartered accountants, reached €1.2 million for 2013, representing +117.7% over the period. As of December 31, 2013, the Yooz subscriber base was comprised of over 800 clients, including 150 joining in Q4, representing an increase in total subscribers of nearly +60% from 2012 to 2013. Notably, Yooz obtained numerous new client references in Q4, including BforBank, Olympique de Marseille football club, Société de Prévoyance Bancaire (SPB, an insurance broker), IFEC (association for accounting professionals).

Respecting its roadmap, ITESOFT confirms that the company should show an increase in its operating profitability for the 2013 year.

The financial situation of the Group remains strong, characterized by a low level of financial debt and a positive cash position.

About ITESOFT – www.itesoft.fr

Founded in 1984, ITESOFT is the leading software developer in France and worldwide for the process automation market with its electronic capture and automatic document processing solutions (source: Harvey Spencer Associates 2010).

Group turnover in 2013: 21.6 M€ - 2013 Staff: 200 people.

ITESOFT's mission is to make processes that rely on business document exchange smoother, simpler and faster.

ITESOFT offers an innovative range of solutions for capturing, automatically processing, and handling all documents flowing into companies. The company's offer is based on two product lines:

- **FreeMind**, a licensable solution for capturing and automatically processing documents for large organizations. This includes handwritten correspondence, forms (such as order forms and slips), invoices, payments (cheques and drafts).
- **Yooz**, an SaaS solution for capturing and automatically processing supplier invoices, designed for small, very small, and intermediate-sized companies, associations, certified accountants, and local government.

ITESOFT solutions significantly and measurably increase the efficiency of business processes that depend on flows of paper and electronic documents (purchase to pay, order to cash, mail and client file processing...). These solutions enable clients to increase productivity, reduce document processing costs and ensure end-to-end processing reliability and tracking.

ITESOFT has been listed on the EURONEXT stock exchange since February 2001.

Compartment C - ISIN Code FR0004026151 – Mnemonic ITE - Reuters: ITFT.LN - Bloomberg: ITES FP

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