

Revenue for 2015 fiscal year: €23.2 million, +6.9%

Recovery of growth in France and the United Kingdom in Q4 2015

Confirmation of current operating margin nearing 8% in H2 2015

ITESOFT (ISIN Code: FR0004026151, Mnemo code: ITE), European software developer specializing in solutions for automating and processing information flows, announces its sales revenue for the 2015 fiscal year.

Sales revenue <i>in M€, audited</i>	2015	2014	CHANGE
Q1	4.7	4.5	+4.6%
Q2	5.3	6.3	-15.9%
Q3	6.3	5.0	+26.0%
Q4:	6.9	5.9	+16.9%
TOTAL	23.2	21.7	+6.9%

In Q4 2015, ITESOFT revenue showed sustained growth of +16.9%, reaching €6.9 million, up from 5.9 M€ for the same period in 2014. At constant scope⁽¹⁾, revenue ended up rising slightly, nonetheless marking a sharp recovery in business growth both in France and the United Kingdom, the company's main markets.

For the 2015 fiscal year, overall Group revenue rose by +6.9% to reach €23.2 million, compared to €21.7 million in 2014. At constant scope⁽¹⁾, business activity declined by -2.3% over the period.

On a *pro forma basis*⁽²⁾, 2015 sales revenue reached €25.4 million.

In **France** (84.5% of revenue), revenue rose by +36.6% in the 4th quarter to reach €5.6 million, representing annual progression of +12.6%, totaling €19.6 million. At constant scope⁽¹⁾, Q4 progression reached +17.1%, showing +2.3% overall for the year.

Activity in France was driven by the strong commercial dynamics observed in Q4, the fruit of numerous discussions initiated by ITESOFT with major organizations regarding its new Secure Capture and Process Automation (SCPA) offering.

ITESOFT also signed four significant contracts in the 4th quarter, with:

- A major company in specialized distribution, to equip its main hub and a network of over 500 franchise stores throughout France.

- A leading American company in the media sector, including a major television network.
- A major Paris-region company in energy distribution.
- One of France's main pharmaceutical wholesalers.

For its part, ITESOFT's BPM⁽³⁾ business (formerly W4, acquired in July 2015 and consolidated as of July 1, 2015), contributed €2.1 million to the Group's consolidated revenue for the year.

In progression with respect to 2014, W4 signed several large orders in Q4:

- A license extension to expand the scope of use to include the new IT outsourcing entity for major banking group.
- A license extension to expand the scope of use for a large Swiss insurance group.
- Deployment of a new service offer by a large State-run operator for a major project launched by the French Ministry of Ecology, Sustainable Development, and Energy.

Internationally (15.5% of overall revenue), business was down slightly and ITESOFT recorded revenue of €1.3 million in the last quarter, with €3.6 million overall for the year. International performance was penalized by a lower volume of orders than in 2014 for the Rest of the World zone, whereas growth rebounded in the United Kingdom in Q4. ITESOFT signed several new references in the United Kingdom, including:

- A property company specializing in professional space in the United Kingdom.
- A major worldwide company, manufacturer of technical adhesive solutions for all industries.
- The British entity of a world leading gas provider, with the signature of a major deployment project for an SAP-based invoice processing solution.

Confirmation of current operating margin nearing 8% in H2 2015

"We are very pleased with the progress we made since July," says Laurent Matringe, Senior Vice President, ITESOFT Group. "In light of this encouraging end-of-year performance, we confirm that we met our current operating margin goal of about 8% for the second half of the 2015 fiscal year".

(1) Constant scope: excluding the acquisition of W4, consolidated as of July 1, 2015

(2) Pro forma: considering the acquisition of W4 as if it had taken place as of January 1, 2015.

(3) BPM : Business Process Management

About ITESOFT - www.itesoft.com

New developments in personal practices brought by new technologies have also meant major challenges for organizations, particularly in optimizing the client experience, which is key in preserving margins.

ITESOFT solutions help improve process management efficiency and flexibility for organizations, notably for their client-related processes. In addition to increasing productivity through capture and automation, we seek to help our clients design and manage business processes that will strengthen their competitiveness now and in the future by using our software solutions and the customer assistance services offered by ITESOFT and its partners.

ITESOFT's vision is to be a top European reference in secure solutions for omnichannel capture and flexible automation of client and supplier processes.

This hinges on cross-business solutions, innovative R&D that integrates the best technologies, leading technological partners and client business experts.

Thanks to unique know-how established through its research laboratories and programs, ITESOFT enjoys international recognition for the performance, robustness, and innovative nature of its solutions. The company is the leader on the French market.

ITESOFT's reference software suite is Secure Capture & Process Automation - SCPA. This suite is primarily targeted towards client (SCPA for Customers) and supplier (SCPA for Suppliers) management. It incorporates essential components for modeling, managing, steering, and monitoring key processes, from omnichannel capture to automatic application generation.

Adapted to digitize and automate critical processes, ITESOFT solutions process more than one billion documents every year for more than 350 clients of all sizes, in all activity sectors, across 29 countries.

Founded in 1984 and listed on Euronext Paris since February 2001, ITESOFT has offices in Germany, the United Kingdom, and France. The company leverages partnerships in other western European markets (Belgium, Luxembourg, Switzerland), and in Northern Africa, Australia, and Brazil. In 2015, ITESOFT generated consolidated revenue of €23.2 million and had a staff of 215 people.

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