

2014 revenue: €21.7 million, +6.4% +13.5% growth in Q4

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 2014 tax year.

The last quarter in 2014 was marked by the transfer of ITESOFT's Yooz business unit, effective as of December 31, 2014. Accordingly, the following analysis of the company's 2014 activity does not include Yooz, which is excluded from the consolidated scope following the transfer. Accounting for Yooz business activity will be handled separately in ITESOFT accounts under "Income from transferred activities."

Yooz was also removed from 2013 tax year figures here in order to provide comparable data.

Sales revenue <i>in M€, audited</i>	2014	2013 <i>Adjusted scope ⁽¹⁾</i>	CHANGE
Q1	4.5	4.7	-5.4%
Q2	6.3	5.4	+15.8%
Q3	5.0	5.0	+1.5%
Q4:	5.9	5.2	+13.5%
TOTAL	21.7	20.4	+6.4%

(1) *Adjusted scope refers to taking the Yooz transfer into account for 2013, as if the operation took place as of January 1, 2013, even though it occurred at the end of 2014.*

In Q4 2014, ITESOFT revenue showed sustained growth of +13.5%, reaching €5.9 million, up from €5.2 million for the same period in 2013. For the 2014 tax year, overall Group revenue rose by +6.4% to reach €21.7 million, compared to €20.4 million in 2013.

As an indication, Group growth including Yooz would have been +14.9% in Q4 2014, and +9.4% for the year as a whole.

In **France** (67% of revenue), fourth quarter activity rose by +5.1% to reach €4.1 million, representing annual progression of +5.8%, totaling €17.4 million.

Sales in France were marked by two major contracts signed in the last quarter:

- SOGEC, a French leader in promotional and relational marketing for consumer brands and supermarket distribution chains, chose to deploy ITESOFT's new Intelligent Capture and Process Automation (ICPA) software solution. This further demonstrates

the interest that large companies have in this solution for automating customer relations management.

- A leader in the agri-food sector chose ITESOFT's "P2P for SAP" solution to automate its invoice processing. This project is planned to be deployed in several countries in the short-term.

Internationally (33% of revenue), sales activity rose by +28.6% in Q4 to reach €1.8 million. International sales showed strong growth of 38.7%, reaching €4.3 million in 2014, compared to €3.1 in 2013. ITESOFT is now observing the first benefits of actions carried out in the United Kingdom, which recorded two-figure growth for the year.

In compliance with its objectives, ITESOFT confirms that the company is expected to show an operating margin for 2014 at least equal to that of 2013, with a comparable scope.

ITESOFT also points out the fact that its financial situation remains strong, characterized by a low level of financial debt accompanied by a positive cash position.

Now focusing on its activity as a software company with solutions for large organizations, and leveraging its updated offering, ITESOFT is now set to take on a new growth phase for 2015.

About ITESOFT - www.itesoft.com

ITESOFT is an international software vendor of multichannel document capture and process automation solutions aimed at accelerating, streamlining, and securing document-centric business processes. Leveraging its specialized R&D labs and research programs, the performance and innovation of ITESOFT's solutions have helped the company gain the status of an internationally recognized leader beyond its number 1 market position in France.

ITESOFT deploys its solutions to automate critical business processes for over 1,000 clients in large- to mid-sized organizations and SMEs in 29 countries, handling more than a billion documents every year across business sectors.

Founded in 1984, ITESOFT has offices in Germany, the United Kingdom, and France, serving western European markets (Germany, Belgium, Luxembourg, Switzerland, the United Kingdom, and France), as well northern Africa and the United States. With a staff of 196 people, the company generated consolidated revenue of €21.6 million in 2013.

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

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