ITESOFT

Second quarter sales revenue: €6.7 million, +18.6% Figures +8.4% for first half-year

ITESOFT (ISIN Code: FR0004026151, Mnemo code: ITE), a European software vendor specializing in solutions for automating and processing information flows, announces its sales revenue for the second quarter of 2014.

Sales revenue *in M€*	2014	2013
Q1	4.9	5.0
Q2	6.7	5.7
HALF-YEAR TOTAL	**11.6**	**10.7**

ITESOFT recorded sales revenue of €6.7 million in Q2, up +18.6% from 5.7 M€ for the same period in 2013. Over the first six months of 2014, the Group's sales rose by +8.4% to reach €11.6 million, compared to €10.7 million in the first half of 2013.

In **France** (86% of overall revenue), Q2 2014 activity rose by +10.4% to reach €5.8 million, representing a six-month progression of +3.2% in revenue for the zone, totaling €9.8 million, compared to €9.5 million for the same period in 2013.

As planned in its roadmap, ITESOFT signed a major contract in Q2 2014 for its new software solution, Intelligent Capture and Process Automation (ICPA), with one of the leading mutual insurance companies in France, representing over 500 K€ in license revenue.

Internationally (14% of revenue), the Group's sales in Q2 were up +118.0€, reaching €1.0 million, compared to €0.4 million in the second quarter of 2013. International sales in the first 6 months of 2014 rose by +48.5% to reach €1.8 million, compared to €1.2 million for the same half-year period in 2013.

Yooz, the company's SaaS-mode document automation solution for SMEs, mid-sized companies, and accounting firms, reached nearly €0.5 million in Q2 2014, up +71.3%, representing a cumulated increase of +53.1% over the half-year period, totaling €0.9 million.

As of June 2014, Yooz had a subscriber base of over 900 clients, including over 100 new clients signed during the first half of 2014, including the online travel agency VoyagesSNCF.com and the Marseille Provence Chamber of Commerce and Industry (CCI).

Next publication: September 30, 2014: 1st half 2014 results

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 M€ in 2013. ITESOFT has been listed on the Euronext Paris stock exchange since February 2001.

ITESOFT's two-fold go-to-market strategy

- Selling "on premise" solutions (the company's ITESOFT FreeMind activity) including software licenses and associated professional services to implement automated document capture and processing projects, both for large organizations and intermediate-sized companies.
- Providing automated supplier invoice capture and processing as an SaaS (software as a service) solution through Yooz, ITESOFT's independent business unit serving SMEs, associations, certified accountants, and local government organizations.

Value proposition

ITESOFT's solutions measurably and significantly increase the efficiency of document-centric business processes, both paper and electronic, such as Purchase-to-Pay, Order-to-Cash, customer case handling, and more, by increasing productivity and reducing costs while ensuring end-to-end process reliability and traceability. These solutions provide managers with the decision-making tools they need to monitor and control their processes, including supplier scoring, KPI monitoring, and reporting.

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