

Press Release



For Immediate Release

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Access Commerce in 2008: Strong growth in revenue and net profit

Chicago, Illinois and Toulouse, France, February 26, 2009

Access Commerce (FR0000074247), a leading provider of multichannel selling and configurator software, today announced its net income for 2008:

(€M)	2008	2007
Cameleon Activity	9.10	7.86
Integration Activity	3.69	3.21
Revenue	12.79	11.07
Gross margin	10.86	9.53
Employee benefits	(7.28)	(6.75)
Current operating income	0.24	(0.03)
Operating income	0.24	(0.03)
Net profit/loss	0.32	0.07

(IFRS standards-Non Audited)

Revenue up 16%

Access Commerce's provisional revenue for 2008 amounted to €12.79 million compared to €11.07 million in 2007, an increase of 16%. Revenue growth at the Cameleon activity was around 50% over the past two years.

The Cameleon activity continued its strong growth in new markets (Services and Distribution) with the signing of new deals notably with the Crédit Agricole group, the Apicil mutual insurance group, Manutan and one of the key mutual insurance companies in the agricultural sector; this was despite the sudden postponement of certain deals in financial services and manufacturing. In addition, the SFR Offer and Invoicing project and its extension to 9Telecom made it possible to generate substantial license revenue over the period.

Cameleon license revenue from new markets accounted for around 60% of all Cameleon licenses sold in 2008.

Cameleon also continued to show its strength in manufacturing, with the signing of deals with the EADS group, the Technip group, the IFP group, Brooks Instruments and conclusion of the rollout at existing clients such as the Legrand group, De Dietrich and Invacare.

The integration activity, built around its ERP and CAD/PDM offerings, posted growth of +15% over the year and thus reaped the benefits of the investments made over the past three years.

License sales and maintenance accounted for 68% of the Group's revenue.

Net profit up sharply

Net profit amounted to €0.32 million in 2008 compared to €0.07 million the previous year.

The above-mentioned revenue growth made it possible to exceed the breakeven point, which was lower than expected as a result in particular of increased operational vigilance. In addition, given the economic climate, a series of measures designed to keep down operating expenses was drawn up during Q4 2008.

Closing balance sheet at December 31, 2007

The closing balance sheet broke down as follows:

Assets in €M	2008	2007
Goodwill	2.84	2.84
Other non-current assets	1.25	1.37
Trade receivables	7.21	6.43
Other current assets	1.28	0.83
Cash and cash equivalents	3.28	3.32
Total assets	15.87	14.79
Liabilities in €M	2008	2007
Shareholders' equity	6.60	6.04
Long-term financial debt	0.81	0.79
Short-term financial debt	0.30	0.22
Trade payables	1.70	1.81
Other debt	2.95	2.61
Deferred income	3.50	3.32
Total liabilities	15.87	14.79

(IFRS standards-Non Audited)

Of obvious note is the level of trade receivables, partly offset by deferred income stemming from maintenance contracts, explained by the highly seasonal nature of the business in Q4 2008 (for reference Q4 revenue accounted for 34% of annual revenue).

Outlook for 2009

Jacques Soumeillan, Chairman of Access Commerce, said: "The 2008 net profit, in a difficult environment, shows the strength of Access Commerce's fundamentals, with technological innovation leading the way. The success seen with Cameleon^{edge} – four clients have already acquired the technology – confirms the really great potential of this new offering. The strategy of diversifying into services took another leap forward in 2008, in particular with key accounts, and the revenue generated helped to improve the Group's net profit. We will pursue this avenue, moving further into verticals in order to meet the specific needs of our various market segments. In what is a seriously deteriorated economic climate, we believe that the diversification of our markets and the innovation offered by our new software solutions will enable us to soften the impact of the crisis. That said, there continues to be serious uncertainty regarding 2009 and we are closely monitoring the achievement of our revenue targets."

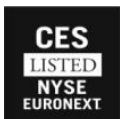
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About Access Commerce

Access Commerce is an international provider of Multichannel Selling and Configurator software

Cameleon from Access Commerce helps companies sell customizable products and services across every sales channel by optimizing guided selling, product configuration, pricing and quote generation processes. Combining SOA and Web 2.0, it delivers unsurpassed performance and scalability to support the needs of large, international enterprises. Companies use Cameleon to improve their business agility, a key to accelerating time-to-market, enhancing the customer experience and increasing revenues. Cameleon is trusted by some of the world's largest businesses including Air Liquide, Eaton Corporation, Invacare, Legrand, Leroy Merlin, Pages Jaunes (Yellow Pages), Philips Electronics, Saint-Gobain, Schneider Electric, SFR and ThyssenKrupp. Access Commerce is headquartered in Toulouse, France and Chicago, Illinois.

For more information, visit www.access-commerce.com



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