



## Investor newsletter

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## Editorial

Dear Sir, Dear Madam,

We are writing this newsletter to you, as valuable investor, to update you more thoroughly on the recent development that occurred in our Company.

In this newsletter we will review several important news such as:

- Our half-year results announcements
- The recent investment of Canon in I.R.I.S. and its strategic importance
- The signature of a very important 4 years framework contract with the SNCB and other important commercial announcements
- The availability of the new products IRIS Powerscan 9.0 and IRIS Document Server 9

As communicated a few weeks ago, we have been very happy to announce the investment made by CANON in I.R.I.S. Group whereby CANON, a world-wide leader in Professional scanners and Digital Copiers acquired 17% of the shares of our company.

We believe that this is a very positive step for our Group and we truly believe that this provides I.R.I.S. with a great opportunity. CANON is committed to developing its existing business partnership with I.R.I.S. on an EMEA basis, in the area of products and solutions sales. In addition, CANON is also interested in the expertise of I.R.I.S. in large scale ECM solutions projects, particularly in pan European accounts. We are looking forward to developing a closer commercial relationship between each other which ultimately shall increase the value of our company. We expect a lot of positive benefits from this collaboration in the future.

In July, we also announced the signature of a framework contract with the SNCB/NMBS (Belgian National Railway) covering their future projects in ECM (Electronic Content Management). The proposed agreement combines the strengths of both our divisions; indeed, it covers a wide spectrum of services (from Organizational consultancy to Architecture and design of solutions as well as change management and of course process analysis, design and software configuration). It is also offering some of our most recent proprietary technologies such as IRIS Powerscan™ (scanning of paper documents and indexing of electronic documents); IRIS Document Server (i.e. intelligent compression of digital documents with I.R.I.S.' iHQC™ technology) and IRIS XTract for Documents (automatic processing of invoices, automatic classification).

You will also find other information regarding major agreements (signed with EVIDES, TEC Charleroi, BAHF, etc.) and new products releases.

The first part of this newsletter is dedicated to the presentation of our half-year results. During the first half of the year the Gross Margin did grow by 5% and although the profitability is down from last year (it is important to remember that for the first 6 months of 2008, the profit from operations was exceptionally high) the company delivers a satisfactory performance with an EBITDA of 3.8 million for the first six months.

This is a good achievement in such an adverse economical background and compared to the average performance of the IT market. It indicates a strong resilience of our company products, explained by the fact that our solutions provide our clients with cost reduction and quick return on investment.

However, the company needed to manage its costs very carefully during the first half-year and will continue to monitor its operating expenses very carefully in the coming months in order to optimize the profitability and manage properly the operational risks.

Our balance sheet remains solid and our Net equity has increase due to the profit posted over this period.

More information is available on our website on [www.iriscorporate.com](http://www.iriscorporate.com) . You will note that this website has been streamlined.

We remain available should you have any questions

Sincerely yours,

Pierre and Etienne



Pierre De Muelenaere  
President & CEO  
I.R.I.S. Group



Etienne Van de Kerckhove  
CEO  
I.R.I.S. Group

## I.R.I.S. NEWS - *Finance*

27/08/2009

### I.R.I.S. Group half-year results

- Mixed trend during the first half of 2009
- Satisfactory mid-year profitability: EBITDA €3.8 million
- Good medium-term outlook

Available in: [English](#) – [Français](#) – [Nederlands](#)

16/07/2009

### Canon acquires 17% stake in I.R.I.S. Group

Available in: [English](#)

## I.R.I.S. NEWS – *Major Contracts*

06/08/2009

### TEC Charleroi public transport system takes I.R.I.S. onboard for scanning and automatic form recognition

Available in: [English](#) - [Français](#) - [Nederlands](#)

22/07/2009

### I.R.I.S.-Morningstar implements an ECM suite at Evides

Available in: [English](#) - [Français](#) - [Nederlands](#)

14/07/2009

### The Belgian national railway company, SNCB, chooses I.R.I.S. for its electronic document and process management projects

Available in: [English](#) - [Français](#) - [Nederlands](#)

09/07/2009

### Norwegian law firm BA-HR chooses I.R.I.S. Nordics to enhance teamwork and e-mail management abilities

Available in: [English](#)

23/06/2009

### Industeel Belgium: A collaboration in tempered steel, for a major documenting challenge

Available in: [Nederlands](#) - [Français](#) - [English](#)

20/05/2009

### In the Netherlands, IS Projects selects I.R.I.S.' invoice recognition technology to automate De Telefoongids' invoice workflow

Available in: [English](#)



**Canon**

**TEC**

**evides**

**B** SNCB

**BA·HR**

**ArcelorMittal**

**ISP**projects



19/05/2009

**IRIS Powerscan for the South-African national & provincial general elections**

Available in: [English](#)

**I.R.I.S. NEWS – *Product Announcements***

IRIS Powerscan 9

30/07/2009

**I.R.I.S. Announces IRIS Powerscan™ 9, the New Version of its Scanning Platform**

Available in: [English](#) - [Español](#) - [Français](#) - [Italiano](#) - [Nederlands](#)

24/07/2009

**I.R.I.S. announces IRIS Document™ 9 Product Family, including iHQC™, I.R.I.S.' revolutionary High Quality Compression technology!**

Available in: [English](#) - [Español](#) - [Français](#) - [Italiano](#) - [Nederlands](#)

**I.R.I.S. NEWS – *Distribution agreements***



11/06/2009

**I.R.I.S. Signs its First Distribution Agreement in Finland**

Available in: [English](#)



25/03/2009

**Gem Distributes I.R.I.S. Products and Solutions in the UK**

Available in: [English](#)

**I.R.I.S. NEWS – *Awards***



30/04/2009

**I.R.I.S. élu Belgian Vendor of the Year 2009 aux Data News Awards for Excellence**

Available in: [Français](#)

31/03/2009

**I.R.I.S. ICT and Corismo elected Best Performing GTS IBM Business Partner 2008, Best Performing STG IBM Business Partner 2008 and IBM Business Partner of the year 2008**

Available in: [English](#)

## Next Trade Shows



15/09 – 17/09/2009 **DMS Expo 2009**  
Eingang Nord - Congress Centrum Nord  
Cologne, Germany  
Stand Canon Lounge  
[www.dms-expo.de](http://www.dms-expo.de)



8/10 – 22/10 2009 **Gitex Dubai 2009**  
Dubai International Convention  
and Exhibition Centre  
Dubai, UAE  
<http://www.gitex.com/>



29/10 – 30/10/2009 **Forum des acteurs numériques**  
CNIT - la Défense  
France  
Stand B18  
<http://www.forumacteursnumerique.com>

## **I.R.I.S. Financial Calendar**

- Publication of Half-Year Results : August 27, 2009
- Publication of 2009 Annual Results: third week of March 2010

## **Learn more about I.R.I.S.**

You can learn a lot about our company on our new corporate website:  
[www.iriscorporate.com](http://www.iriscorporate.com).

You can also watch our corporate movie on:  
<http://www.irislink.com/c2-1582-17/IRIS-TV-corporate.aspx>

### **I.R.I.S.' mission**

Increase our customers' productivity and knowledge through helping them better manage their documents, data and information

### **I.R.I.S. Products & Technologies**

Develops technologies and products for Intelligent Document Recognition and markets its portfolio on a worldwide basis through strong partnerships

### **I.R.I.S. Professional Solutions**

Enables companies and administrations to find in one company the innovative expertise and hi-tech solutions to efficiently manage documents, information flows and IT infrastructure

### **More than 600 specialists at your service at our sites:**

- Louvain-la-Neuve, Vilvoorde and Antwerp (Belgium)
- Orly (France)
- Windhof (Luxembourg)
- Amsterdam and Maastricht (The Netherlands)
- Aachen (Germany)
- Delray Beach (United States)
- Hong-Kong (China)
- Oslo (Norway)

### Useful I.R.I.S. links

- Corporate Website: [www.iriscorporate.com](http://www.iriscorporate.com)
- Press Room: [www.iriscorporate.com/press](http://www.iriscorporate.com/press)
- Investor Section: [www.iriscorporate.com/investor](http://www.iriscorporate.com/investor)
- I.R.I.S. Products & Technologies: [www.irislink.com](http://www.irislink.com)
- I.R.I.S. Professional Solutions: [www.ecm-irislink.com](http://www.ecm-irislink.com)
- E-shop: [www.irislink.com/shop](http://www.irislink.com/shop)

## I.R.I.S. Investor Website

We would like to draw your attention on the fact that besides this investor newsletter, I.R.I.S. has also put on-line a detailed Investor section on its website. You will find on these pages a lot of financial information: Annual Reports, press releases, financial calendar, analyst reports, etc.

To visit this section in English:

<http://www.iriscorporate.com/c2-47-189/I-R-I-S---Investors.aspx>



## How to contact I.R.I.S.?



### **I.R.I.S. Executive Committee**

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Investors can also contact I.R.I.S. by sending an e-mail to the following address: [investors@irislink.com](mailto:investors@irislink.com)

**[www.iriscorporate.com](http://www.iriscorporate.com)**