



US & Canada Press Contact: Dr. Paz Kahana
CharacTell Inc.
Phone: 617-965-1014
e-mail: pkahana@charactell.com

Europe & Israel Press Contact: Mr. Ofer Comay
CharacTell Ltd.
Phone: +972-9-741-0434
e-mail: ofer@charactell.com

NEWS ANNOUNCEMENT

For Immediate Release

CHARACTELL AUTOMATES PAYMENTS AT BANKS ATM'S

Tel Aviv, Israel – October 8, 2007 - CharacTell™, a leading provider of advanced and innovative optical character recognition (OCR) products, today announced that it provided technology and software to several of the largest Israeli banks to automate customers' payments at ATM's.

Installed at over 600 branches across the country, CharacTell software is embedded into ATM's software and performs instant recognition of bill presented by bank customers. The software identifies the format of the bill presented, the amount to be paid, and the customer account to charge the amount to. Customers receive a receipt, and save the need to stand in line to pay, or mail their payment manually.

Commenting on the benefits offered by the technology, Mr. Ofer Comay, CharacTell's VP of R&D said: "by applying CharacTell's technology, banks reduce their processing costs, and their customers cut the time they spend making payments. This is how our technology is put to very beneficial use."

Company Information

CharacTell Ltd was founded in 1998 with the express mission of developing the world's most accurate recognition engines. The company has developed Advanced Character Recognition™ (ACR™) as the strategic technology platform on which it has based its progressive product line. ACR-based products from CharacTell are in extensive use in demanding data entry applications and systems worldwide.

CharacTell markets FormStorm™ Enterprise, a powerful and easy to use system to extract data from forms, invoice processing software, and other related products. For more information, contact CharacTell at +1(617) 965-1014 or +972-9-741-0434, or visit www.charactell.com.

CharacTell™, the CharacTell logo, Advanced Character Recognition™, ACR™, FormStorm™, the FormStorm logo, SemiForm™, the SemiForm™ logo, CheQueStorm™, TableStorm™, AutoForm™, AddressStorm™, SoftWriting™, FormCliQ™, and iREAD Forms™, are trademarks of CharacTell Ltd.(c) 1998–2008.

###