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NEWS ANNOUNCEMENT
For Immediate Release
CHARACTELL ANNOUNCES NEW, UNSUPERVISED DEEP LEARNING TECHNOLOGY
ACHIEVES UNPRECEDENTED ACCURACY IN TAX FORMS CLASSIFICATION

Boston, MA – April 10, 2018. CharacTell™, a leading provider of advanced and innovative optical character recognition (OCR) solutions and products, today announced a new document classification technology based on state-of-the-art (deep learning level) approaches.

"The task of classifying a stream of unknown documents into thousands of document types quickly and accurately is extremely demanding," explained Mr. Ofer Comay, CharacTell's Vice President and CTO. "CharacTell technology is based on a different approach. The breakthrough performance is achieved using unsupervised deep learning strategies, which allow us to create the system with almost no feedback from human operators!"

CharacTell's deep classification technology is first offered in its FormStorm system as an application targeting the financial industry targeting financial institutions facing the challenge of processing financial and tax forms as part of the lending evaluation process. As part of the challenge tax forms that are offered in support of loan applications must be classified and processed.

CharacTell's new technology now offers higher than an order of magnitude improvement in accuracy. It can classify random documents into the exact types, with less than 0.1% error rate, and above 90% success rate, much higher than existing systems and even human operation. This high accuracy rate is achievable even when processing a "real-world" mix of documents including not only high-quality documents (scanned; digital), but also those scanned at poor quality, or originating from mobile devices.

"In one notable real-life production application, this CharacTell's innovative technology, while processing millions of tax form document attachments, yielded not only the results mentioned above, but also cut down the processing turn-around time to few hours instead of days or weeks," explained Comay.

Availability

CharacTell's technology is first offered in its FormStorm system as an application benefiting financial institutions facing the challenge of processing financial and tax forms as part of the lending evaluation process. Direct applications are education loans, real estate and mortgage loans (whether conforming or jumbo), automotive and boat loans, line of credit loans, etc.

For more information regarding FormStorm Lending, please contact CharacTell.

Company Information

CharacTell Ltd has been providing innovative Advanced Character Recognition™ (ACR™) solutions since 1998. Unique to all CharacTell products is the packaging of technologies that have been considered complex (document reading, OCR, etc.) in simple to use products.

CharacTell markets FormStorm™ Enterprise, FormStorm™ Invoices, and FormStorm™ Classify, powerful and easy to use systems to extract OCR, ICR, OMR, and Bar-coded data from forms and invoices, and classify documents based on content. CharacTell solutions are implemented worldwide with recognized names such as Time-Warner, Shell Oil, Vodafone, ADP (USA), Victoria Police (Australia), Audi, Carvajal (Columbia), State of New York, Brinks, Israel Discount Bank, LandAmerica, Bank Hapoalim, Bank Leumi, and many others in government, data services, finance & banking, health care, education, etc.

For more information, visit the CharacTell website at: [www.charactell.com.](www.charactell.com)

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