



Aqubanc Contact: Mr. James Cowen
Aqubanc, LLC
Phone: 800-350-4720
e-mail: JamesCowen@aqubanc.com
www.aqubanc.com



CharacTell Contact: Dr. Paz Kahana
CharacTell Ltd.
Phone: 617-965-1014
e-mail: pkahana@charactell.com
www.charactell.com

NEWS ANNOUNCEMENT

For Immediate Release

AQUBANC AND CHARACTELL PARTNER: AQUBANC TO MARKET FORMSTORM™ ENTERPRISE

Boston, MA – January 26, 2004 – Aqubanc, LLC of Buffalo Grove, IL, leading provider of Payment, Check, and Form Processing Solutions, and CharacTell, Ltd., a leading provider of advanced and innovative optical character recognition products, today announced that Aqubanc will market CharacTell's FormStorm™ Enterprise as part of its suite of solutions.

James Cowen, Vice President of Sales at Aqubanc, explains: *“We examined many products proclaiming to process forms at a reasonable price. Most products were developed for large scale, high volume installations, and as these markets have become saturated, features were removed to allow lower prices. FormStorm Enterprise™ is the first product I've seen in the last decade, with all the needed features, yet easy to apply and use, and is priced affordably. For Aqubanc, this means our customers can continue to Bank on Accuracy™ for forms processing too,”* he added.

FormStorm Enterprise

FormStorm Enterprise is an integrated, scalable, and powerful form processing system. It can be installed on one computer, or networked, as needed. Its functionality includes: easy and quick application set-up, TWAIN scanning support, image enhancement, advanced automated form ID, OCR (3-way voting), ICR (2-way voting), optical mark reading (OMR), bar-code reading (BCR), patch-code reading (PCR), rules-based validation, and built-in US city-state-zip automated verification. ASCII output is in XML or CSV formats, both convenient for easy integration with existing databases.

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Aqubanc Company Information

Aqubanc, LLC is a leading reseller of Payment, Check and Form Processing Solutions. Aqubanc was formed by James Cowen in 2003, and together with the combined industry expertise and direct experience of other seasoned professionals, has set out to serve the needs of not-for-profit organizations, banking and financial communities, and commercial entities.

Aqubanc pursues the highest mission possible: *Bank on Accuracy*. With everything we do, we have this in mind. Our solutions are rock solid, are designed and delivered to meet true needs and solve real problems. Our integrity and knowledge are apparent from the first time you call us, and our leading technologies are delivered with every Aqubanc system. Our support is uncompromising so you are assured the peace of mind that your needs have been addressed. Together, we build the kind of relationship that will allow you to *Bank on Accuracy*. For more information, contact Aqubanc at 800-350-4720, or visit the Aqubanc web site at www.aqubanc.com.

CharacTell 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 bases its progressive product line. ACR-based products from CharacTell are in extensive use in demanding data entry applications and systems worldwide. CharacTell also markets SoftWriting™, an end-user application products dedicated to the conversion of unstructured documents containing non-connected, hand-written notes to editable form, and iREAD Forms™, a flexible library of OCR, ICR, OMR and other recognition tasks. For more information, contact CharacTell at (617) 965-1014 or +972-3-648-9484, or visit the CharacTell web site at www.charactell.com.

*CharacTell™, the CharacTell logo, Advanced Character Recognition™, ACR™, FormStorm™ Enterprise, and the FormStorm logo, SoftWriting™, and iREAD Forms™, are trademarks of CharacTell Ltd. © 1998-2004.
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