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NEWS ANNOUNCEMENT

For Immediate Release

CHARACTELL ANNOUNCES CHECKSTORM™ AND VIEWSTORM™ — TWO NEW OPTIONAL MODULES TO FORMSTORM™ ENTERPRISE

Boston, MA – October 29, 2004 - CharacTell™, a leading provider of advanced and innovative optical character recognition products, today announced two new optional modules to its FormStorm Enterprise form processing and data capture system:

- **CheckStorm™** - CheckStorm is an integrated remittance module that uses specialized check scanners to accept images of scanned checks, and processes them along with their accompanying payment stubs (or coupons). With CheckStorm, recipients of payments can consolidate automated processing of their forms while concurrently also processing incoming check receipts. Data from checks (MICRF and/or other) is read or keyed, and subsequently processed along with data extracted from the corresponding payment forms.

Moreover, with CheckStorm's reporting functionality, CheckStorm users can prepare the files and needed reports to take advantage of automated clearing house (ACH) payment processing. CheckStorm is designed, and optimized, for the use of SMBs (small to medium sized businesses) and not for profit organizations. It's ease of use features, full integration with FormStorm, and aggressive pricing, make it an ideal solution for organizations with low to medium volume of checks, and limited budget.
- **ViewStorm™** - Taking advantage of the availability of the content of key fields of processed forms, users can now use it to also index forms, store them in an adjunct database, and retrieve them later for viewing. Users can define, save, and execute SQL queries on any combination of fields using any range of data. If ViewStorm is used in conjunction with CheckStorm, users can retrieve and view both checks and forms for easy and speedy resolution of inquiries.

Pricing and Availability

Both CheckStorm and ViewStorm are available immediately. CheckStorm is priced at \$1,225, and ViewStorm at \$1,650. additional ViewStorm viewing stations may be added to the same system without limitation at \$175 per seat.

CheckStorm and ViewStorm are available for free, fully functional, 30-day evaluation by downloading the complete FormStorm Enterprise software from the CharacTell website at:

<http://www.charactell.com/FormStormDownload.html>.

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 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, and FormStorm™ Enterprise, a powerful and easy to use system to extract OCR, ICR, OMR, and Barcoded data from forms.

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™, the FormStorm logo, Semi-Form™, the SemiForm™ logo, CheckStorm™, ViewStorm™, SoftWriting™, and iREAD Forms™, are trademarks of CharacTell Ltd.(c) 1998–2004.

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