



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

Europe & Israel Press Contact: Mr. Ofer Comay
CharacTell Ltd.
Phone: +972-3-648-9484
e-mail: ofer@charactell.com

NEWS ANNOUNCEMENT

For Immediate Release

CHARACTELL LTD. ANNOUNCES FARE™ - THE FORMSTORM™ AUTHORIZED RESELLER ENDEAVOR

Boston, MA – September 29, 2003 - CharacTell™ Ltd., a leading provider of advanced and innovative optical character recognition products, today announced FARE™ - the FormStorm™ Authorized Reseller Endeavor. Under the FARE program, value added resellers, integrators and OEMs may become approved to resell and market FormStorm Enterprise under attractive and profitable terms.

“CharacTell’s strength has always been its Advanced Character Recognition (ACR) technology,” said IMERGE Consulting’s Arthur Gingrande, one of the most well known OCR/ICR industry experts.

“CharacTell has built an easily learned, user-friendly application using ACR as its foundation, and the results are impressive. FormStorm Enterprise has all the features required for high quality forms processing – at a very reasonable price.”

Elements of the FARE Program

Under the FARE program, authorized participants enjoy attractive margins via aggressive channel discount, lead referrals and cross links of corporate web sites, are eligible for close support from CharacTell in both pre- and post-sales situations, as well as application analysis and setup, and will have unlimited access to the FormStorm Enterprise web-based, on-line training courses (when available). For complete details of the program, please visit www.charactell.com/resellers.

Interested parties in the target regions of North and South America, Europe, Far East & Pacific Rim, South Africa, and Israel, may send inquiries regarding FARE to: sales@charactell.com.

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 Ltd. at (617) 965-1014 or +972-3-648-9484, or visit the CharacTell Ltd. 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.(c) 1998–2003.
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