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NEWS ANNOUNCEMENT

For Immediate Release

CHARACTELL ANNOUNCES SEMIFORM™ – A MODULE DESIGNED FOR PROCESSING OF SEMI-STRUCTURED DOCUMENTS

New York, NY – March 8, 2004 - CharacTell™, a leading provider of advanced and innovative optical character recognition products, today announced SemiForm™, a new optional module to its FormStorm™ Enterprise form processing application software product that is designed for processing of semi-structured documents such as invoices, purchase orders, and the like.

“SemiForm is a powerful addition to the FormStorm Enterprise product line,” said IMERGE Consulting’s Arthur Gingrande, one of the most well known OCR/ICR industry experts. *“CharacTell has revolutionized form processing with its powerful, yet easy to use, and aggressively priced FormStorm Enterprise system. SemiForm, rounds up the system as a complete solution even for users who have the need to process documents of varying structure, with invoices and purchase orders being prime examples. Now users with moderate to low volume needs can address their data capture needs with robust technologies at affordable prices.”*

SemiForm is a natural extension of the easy, and intuitive approach used in FormStorm Enterprise to set up and process forms. Users designate regions in the documents they wish to extract the content of using an easy and intuitive process. SemiForm searches for these regions without first performing full page OCR on the unknown document. The designated regions are located inside the document, and their content extracted just like it would be had the document been a form of fixed structure. A library of templates of expected forms can be created to assist the process and speed it up. (A sample of SemiForm screens is enclosed below.)

Pricing and Availability

SemiForm may be added to FormStorm Enterprise systems configured to process machine printed documents (it cannot be added to the OMR and Bar-Code version of FormStorm Enterprise). It is priced at \$2,450 per processing station. The starting price of a fully functional FormStorm Enterprise system containing the SemiForm module capable of processing invoices is \$5,900. For the complete FormStorm Enterprise configuration and price guide, please contact CharacTell or visit www.charactell.com.

SemiForm will be available commercially on or before April 15, 2004. Free, fully functional, 30-day, evaluation software will be available for download from: www.charactell.com.

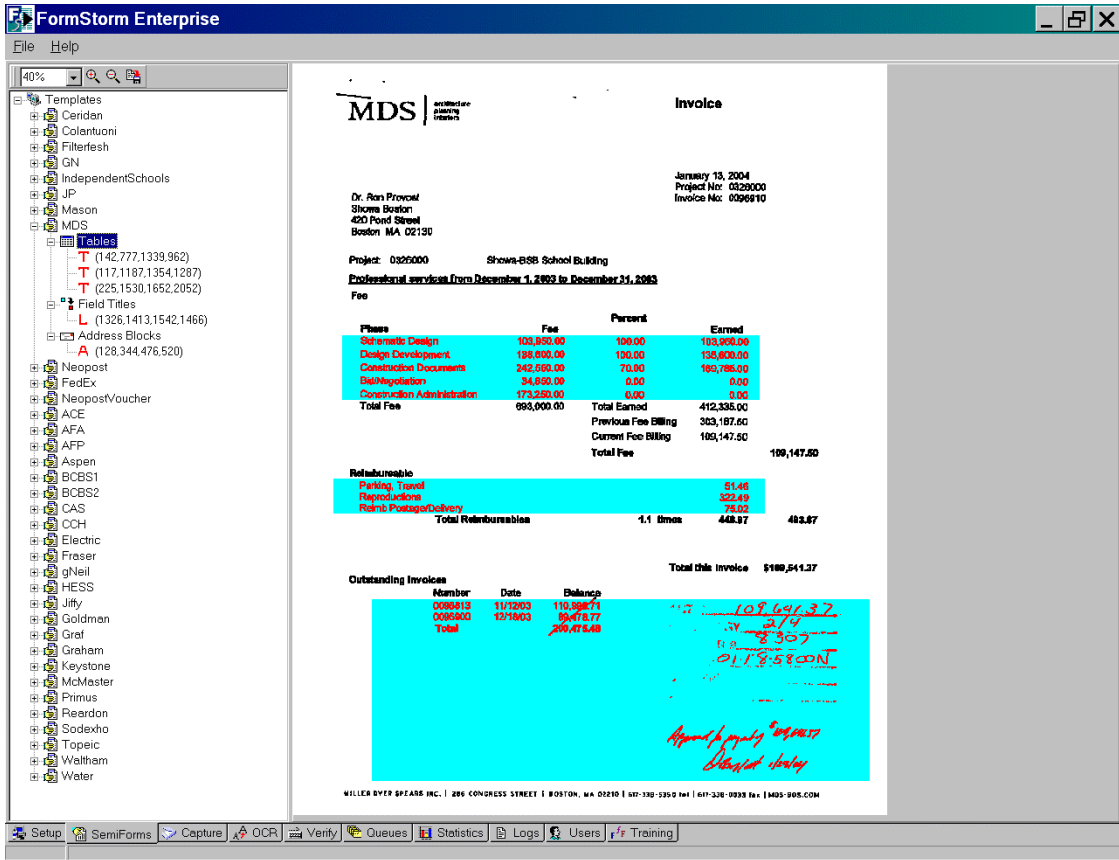
Company Information

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 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.

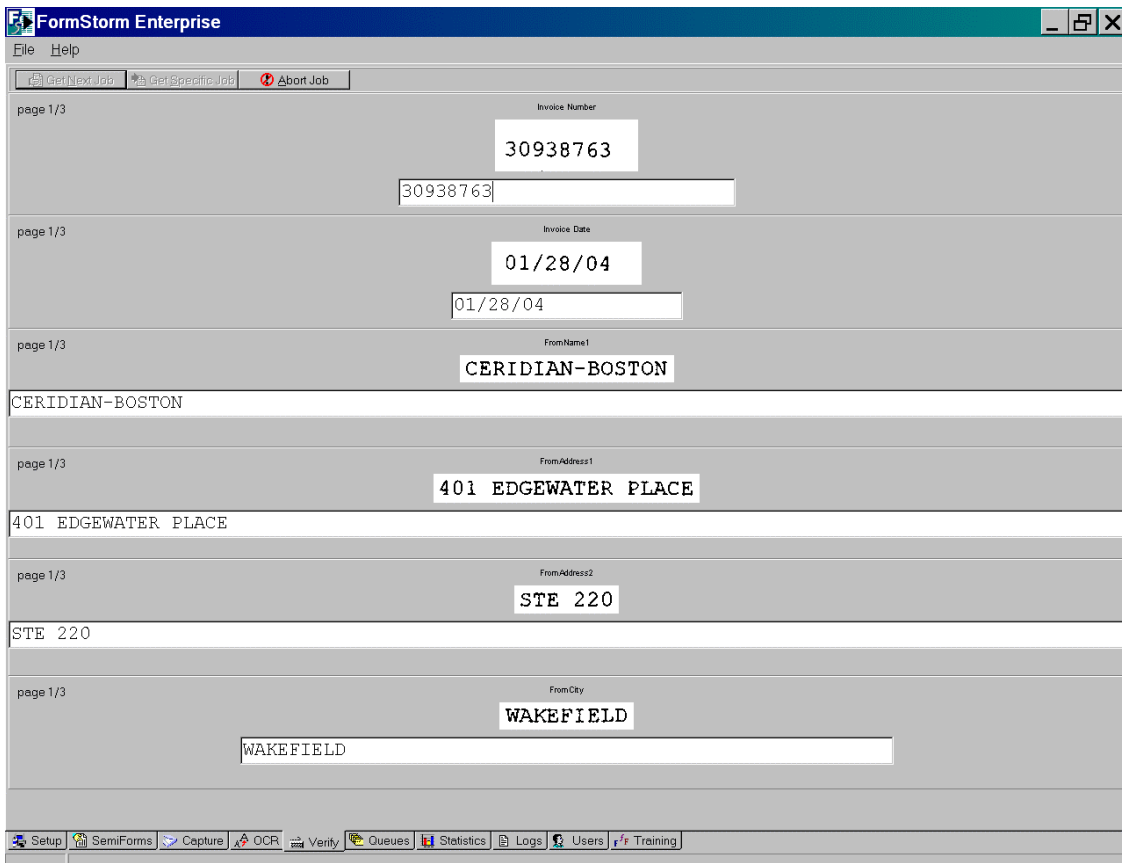
For more information, contact CharacTell at (617) 965-1014 or +972-3-648-9484, or visit the CharacTell web site at www.charactell.com.

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SemiForm application set-up tab



SemiForm address reading tab

