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NEWS ANNOUNCEMENT

For Immediate Release

CHARACTELL LTD. ANNOUNCES **iREAD FORMS™** VERSION 4.2; ENHANCED FUNCTIONALITY AND A NEW FLEXIBLE PACKAGING

Advanced Character Recognition™ (ACR) technology is the basis for superior reading of all character types, including unstructured handwriting

Boston, MA – July 14, 2003 - CharacTell™ Ltd., a leading provider of advanced and innovative optical character recognition products, today announced the availability of **iREAD Forms™** version 4.2, which offers enhanced functionality and is offered as a complete library or by individual modules. CharacTell has been providing advanced recognition solutions since 1998 based on its revolutionary Advanced Character Recognition™ technology.

“With ACR and its unique ability to address nearly all character types,” said Arthur Gingrande, one of the most well-known OCR/ICR industry expert, “CharacTell is offering a powerful new solution to an age-old problem: ‘how to convert image-based data to useful form fast, accurately and inexpensively?’”

The **iREAD Forms** library now includes – in addition to award winning character recognition technology – all the form handling and processing functions required by developers to address nearly any form processing and similar tasks. New to **iREAD Forms** are Optical Mark Reading (OMR), Bar Code (twelve one and two-dimensional types) and Patch Code as well as CMC7 readers. The form recognition and registration utility delivers greater accuracy, and addresses particularly large libraries of forms with nearly no apparent speed degradation.

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Advanced Character Recognition (ACR)

CharacTell's ACR is based principles of character mapping similar in concept to those used in human gene and DNA mapping. One may think of this mapping approach as a significant technological breakthrough in comparison to traditional feature extraction and neural networks-based products. ACR utilizes a highly accurate set of mapped strings that describe each character uniquely and speedily. The training needed is also much reduced – only a few hundred characters are needed to train on a new font, language or character type – making ACR a powerful tool when data types cannot be fully projected in advance.

Availability and Pricing

The *iREAD* Forms engine is offered as a Software Development Kit (SDK) for integrating advanced recognition and form processing functions into 32-bit Windows applications under C/C++, Visual Basic, Delphi, or any other development tools supporting DLL components.

iREAD Forms is offered as specialized library packages starting at \$195, or as a complete library at \$745. The CMC7 Reader is offered separately at \$495. Prices for run-time licenses depend on functionality and volume. For complete pricing, please visit: <http://www.charactell.com/iread.htm>.

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 application product dedicated to the conversion of unstructured documents containing non-connected, hand-written notes to editable form. 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.

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