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NEWS ANNOUNCEMENT *For Immediate Release*

FORMSTORMTM CLOUD SERVICE AVAILABLE

Boston, MA – December 23, 2014. CharacTell[™], a leading provider of advanced and innovative optical character recognition (OCR) products, today announced the immediate availability of FormStormTM Cloud SDK, a cloud-based service for form and invoice processing.

The FormStorm Cloud Service offers users with any volume requirements the ability to apply the full capabilities of FormStorm remotely and without the need for capital investment or managing installed software. Forms are sent to the server where they are processed, and results are returned as export file to the user.

Technology and Benefits

The initial release of FormStorm[™] Cloud SDK is pre-configured for specific ready-made processing of US and Australian invoices, but also supports the full FormStorm Enterprise functionality that is available in the standard installed software. This means that users and resellers alike may develop and upload any form processing application FormStorm Enterprise supports, and process production in the cloud.

Additional releases in the short term will include specific additional applications in the mainstream of form and processing, as well as additional new technologies that are scheduled for introduction in the near future.

"The proliferation of cloud computing in the enterprise and collaborative spaces has reached a point that it is considered a main staple in many IT and other production environments," said Paz Kahana, CharacTell's CEO and President. "Many users prefer to reduce the internal load of managing in-house computing infrastructure while at the same time include within their operational budget as much of the direct processing cost as possible by removing significant capital expenditures." he explained. "FormStorm[™] Cloud SDK allows them to meet both objectives."



Pricing and Availability

FormStorm[™] Cloud SDK is available for immediate evaluation and use. Contact CharacTell for details.

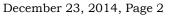
Company Information

CharacTell Ltd has been providing innovative Advanced Character Recognition[™] (ACR[™]) solutions since 1998. Unique to all CharacTell products is the packaging of technologies that have been considered complex (document reading, OCR, etc.) in simple to use products.

CharacTell markets FormStorm[™] Enterprise, FormStorm[™] Invoices, and FormStorm[™] Classify, powerful and easy to use systems to extract OCR, ICR, OMR, and Bar-coded data from forms and invoices, and classify documents based on content. CharacTell solutions are implemented worldwide with recognized names such as Time-Warner, Shell Oil, Vodafone, Audi, Victoria Police (Australia), Carvajal (Columbia), State of New York, Walbusch, Brinks, Israel Discount Bank, LandAmerica, Bank Hapoalim, Bank Leumi, and many others in government, data services, finance & banking, health care, education, etc.

For more information, visit the CharacTell website at: <u>www.charactell.com.</u>

FormStorm[™], CharacTell[™], FleksTemplates[™], FormStorm[™] Cloud SDK, the CharacTell logo, Advanced Character Recognition[™], ACR[™], and the FormStorm logo, are trademarks of CharacTell Ltd.(c) 1998–2015. # # #





Tax Forms Variations Processed Automatically by FormStorm TaxProcessing

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Different variations of form IRS form 1040 for 2011

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Different editions of IRS form SS-4 (years 2006 and 2007)



