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NEWS ANNOUNCEMENT
For Immediate Release

FORMSTORM™ INVOICES V8.0 RELEASED

Boston, MA – June 22, 2015. CharacTell™, a leading provider of advanced and innovative optical character recognition (OCR) products, today announced the immediate availability of FormStorm™ Invoices version 8.0, the most automated invoice processing package available today.

"FormStorm has been field-tested and proven to be more accurate and more efficient than leading and substantially more expensive products. Use of FormStorm has been measured to yield increased operational profitability margin by as much as twenty *(20) points in comparison to similar jobs processed using other systems," stated Paz Kahana, CharacTell's President and CEO.*

FormStorm Invoices recognized the layouts of unknown invoices and bills automatically, and extracts designated header and table line items from them. FormStorm also created individualized templates – also fully automatically – and users have the option of accepting them or continue using the generalized method.

New In Version 8.0

FormStorm Invoices version 8.0 offers, among others:

♦ *Easy switch between Expert and Simplified modes* – FormStorm can now be operated in one of two modes: a new and simplified mode where only the most commonly used parameters are displayed for expediency and lower operational costs, and the expert mode where the full range of parameters can be modified ; users may easily switch between the modes at will.

♦ *More accurate table line item reading* – while able to process both table line items and header data for quite some time, V8.0 now offers enhanced handling of complications that may routinely exist within tables (e.g. data touching table lines, table lines resembling header data, etc.).

♦ *Modernized and simplified User Interface* – FormStorm's GUI has been re-arranged to offer more intuitive usage.

Technology and Benefits

FormStorm Invoices technology combined powerful general recognition of unknown layouts, automated template creation, and template-based processing of previously known documents. Benefits this technology offers its users are:

♦ *Faster and less costly data entry* – the automated FormStorm process saves time and reduces costs.

♦ *More accurate data capture* – data validations catch human errors and increase accuracy.

♦ *Fully customizable to user needs* – FormStorm can be adjusted to nearly any process requirements by using its intuitive API and Events programming tools

FormStorm Invoices utilizes advanced scanning, image processing, page layout reading, recognition, and other technologies designed to automate and provide the ultimate in user simplicity in invoice data entry for small businesses, regardless of the accounting software they use. In most cases, data produced by FormStorm Invoices is more accurate than that keyed in manually.

Pricing and Availability

FormStorm Invoices is offered at a starting price of under $3,500 and is configurable to meet any volume requirements.

The full functionality, free, and no-obligation FormStorm Invoices evaluation software is available for download from CharacTell at: http://charactell.com/FormStormDownload.html.

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: www.charactell.com.