



PRESS RELEASE

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I.R.I.S. Group purchases Docutec AG, a German Leader in Invoice Recognition and Document Classification

I.R.I.S. GROUP completed the acquisition of 100% of the shares of Docutec AG, a German company based in Aachen.

Founded in 1997, Docutec is a software editor in Intelligent Document Recognition with a strong focus on Automatic Invoice Recognition and Document Classification.

Pierre De Muelenaere, President & CEO, I.R.I.S. Group: *"In our field, we identified Docutec as one of the most innovative companies in Germany with an excellent reputation. The company has built a strong network of partners including WMD, Henrichsen, Easy, Banctec, Unisys, etc. and gained trust from prestigious customers for invoice reading, digital mailroom, and other document reading applications. With this acquisition, I.R.I.S. will strengthen strongly its presence in Germany on the corporate markets. In addition, I.R.I.S. will accelerate the marketing of Docutec's technologies and products on a world-wide basis."*

Etienne Van de Kerckhove, CEO I.R.I.S. Group: *"Docutec's team is composed of 30 experienced and talented people. The revenue was around € 3,7 million in 2006, with a good and increasing profitability. Docutec plans to grow its revenue and profit in 2007 and beyond. Docutec's contribution to I.R.I.S.' 2007 earnings will be immaterial, as the acquisition is close to year-end. From 2008 onwards, we trust that Docutec will contribute nicely to I.R.I.S.' results."*

Guenter Hensges, CEO of Docutec: *"In a consolidating market where only some larger players will emerge, we have found in I.R.I.S. the best possible partner. I.R.I.S. is a leading company in the field of Intelligent Document Recognition and Document Management. It is an innovative company with a strong portfolio of technologies and solutions for high-end scanning and recognition products. I.R.I.S.' and Docutec's technologies are very complementary and will be coupled to generate significant benefits for the partners and end-customers."*

Leo Vondenbusch, Sales manager of Docutec: *"I.R.I.S. and Docutec have a lot of synergies to implement. We believe that Docutec has developed strong technologies that can be sold fruitfully on a world-wide market. I.R.I.S. already has an international structure and partner network that will promptly leverage what we have developed. Our know-how and expertise are appreciated by the most demanding customers while I.R.I.S. has more than 1.000 large accounts using their products and solutions in countries where Docutec has not really been present until now. "*

Ralf Schröder, CFO of Docutec: *"We are very excited to cooperate with I.R.I.S. and to grow Docutec to the next level. There is an excellent fit between the two teams with a shared eagerness to work long term, build strong technologies and products for a world-wide distribution. The cooperation will be facilitated by the very short distance between I.R.I.S.' primary R&D center and Docutec's office."*

Denis Hermesse, CFO I.R.I.S. Group: *"Today, I.R.I.S. pays € 3 million for 100% of Docutec, of which 1.3 million is paid in cash and 1.7 million in own I.R.I.S. shares. In addition to this fixed payment, I.R.I.S. has committed to four additional installments, conditioned upon continued presence of key management or EBIT target achievement and with a last payment due in 2010. Upon achievement of the EBIT target, I.R.I.S. would pay 6.9 times Docutec's EBIT. Overall, a maximum of € 3 million will be paid in shares."*

For more information:

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About I.R.I.S.

I.R.I.S. (Image Recognition Integrated Systems), listed on Euronext Brussels, is a leader in the "Document to Knowledge" market and offers high-quality solutions to :

- convert paper documents into digital
- recognize documents' content
- manage, share and archive digital documents and information
- implement complex IT infrastructure.

I.R.I.S. Group achieved sales of 81 million euros in 2006, and employs today over 500 people in its offices in Louvain-la-Neuve and Vilvoorde (Belgium), Orly (France), Windhof (Luxembourg), Amsterdam and Maastricht (The Netherlands) and Delray Beach (Florida, USA).

