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**Contact: Linda A. Becker**  
**585-924-2420 x3017**  
**E-mail: lbecker@kirtas-tech.com**

### **Kirtas Obtains \$3.4 Million in Series B Financing, Elects New Board Members**

**August 19, 2005, Victor, NY** – Kirtas Technologies announced today that it has successfully closed its series-B round of financing led by KB Partners, a Chicago-based venture capital firm. The Saranow Group of Chicago also participated in this round of funding, which brought \$3.4 million in new funding to finance new product development, sales and marketing infra-structure needed to support its expansion into domestic and international markets.

“This investment comes from the ideal investors and at the ideal time,” explains Kirtas Founder and CEO Lotfi Belkhir. “We found in KB not only a partner that shares our vision and passion for how our revolutionary technology will change the world, but also one that brings the kind of financial commitment, value-add and strategic insight at an exciting inflection point in our company’s growth. This is *smart money* at its very best!” Belkhir added that his company remains open to accepting another \$1 million in this round from investors of the same caliber.

“We’re delighted about our investment in Kirtas,” added Keith Bank, Managing Director of KB Partners. “The emerging need for massive document digitization worldwide, coupled with Kirtas’s uniquely differentiated technology and stellar management team, presents the company with fabulous and incredible growth opportunities.”

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In addition, Keith Bank, Mitch Saranow, Chairman of the Saranow Group, and Christopher Warnock, CEO and Founder of ebrary, were elected to the Kirtas Board of Directors.

### **About KB Partners**

KB Partners is a Chicago-based venture capital firm established in 1996 to make investments in early-stage technology companies. Its primary objective is to build dominant new enterprises by working in partnership with talented entrepreneurs and experienced managers. KB Partners manages two venture funds totaling in excess of \$95 million. Go to [www.kbpartners.com](http://www.kbpartners.com) for more information.

### **About Kirtas Technologies**

Kirtas Technologies was founded in 2001 with the vision of bringing to the digital realm the massive knowledge sitting on library shelves, government archives and corporate storerooms. Today, their revolutionary technology redefines digitization of all bound documents, delivering gentler handling and higher image quality faster, with fewer errors and at a lower cost than any other solution in the marketplace.

Introduced in 2003, the APT BookScan 1200 System incorporates patented technology that enables a fully integrated workflow from automatic book scanning at 1200 pages per hour to post-processing, image enhancement, finished file creation as well as OCR in 177 languages. The speed and efficiency of this revolutionary scanning platform is the same for black-and-white or color images.

The company also uses its own technology to offer digitization services for bound documents to a wide range of customers, from academic to corporate. The Kirtas BookScan Editor, its proprietary image processing software, is also sold as a stand-alone product to customers with traditional flatbed scanners.

For more information, visit their website at [www.kirtas-tech.com](http://www.kirtas-tech.com).

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