



The Enterprise Search & Share Solution

The Intellisearch Investor Newsletter

Welcome to the Intellisearch Investor Newsletter. Each quarter we will bring you the latest news about Intellisearch. The Intellisearch investor news will feature updates on our product development, market situation, customer & partners, organization and future milestones. This first issue will highlight status and major achievements for 2005; a very strong first year for the company!

Product Development

The Intellisearch Enterprise Search Platform has been through major upgrades in 2005. The platform has extended its search functionality to include the state of the art categorization with user selectable navigation including options for a flexible priority system based on sources, metadata or other user selectable rules. We have also developed a language independent spelling system based on the technology's advanced soundex and word uniqueness system. In addition we have developed a stemming and thesaurus system for helping the user to search better. The search engine speed has been increased dramatically (>1000%). We have developed several new connectors towards structured data sources. This includes Scandinavian document handling systems as ePhorte from ErgoGroup, eWay from Alliance and SuperOffice CRM system. In addition we have made connectors to Hummingbird and in progress with Documentum and Sharepoint. All this has made the platform unique in the Nordic market and very competitive towards the major players in the market.

Market Situation

Intellisearch focus on the mid size market in Scandinavia. On the larger accounts we typically met the major players within the Enterprise search market. We have met them in 10 competitive bids; and won all. In the **Enterprise** segment where the customers are from 50-5000 employees we have typically used direct sale up until now. In last quarter we started to focus on partner sale enabling us to go for larger customer. We won the governmental Post office in strong competition with one of the leading players. We entered into partnership with Intellibis, one of Sweden's major players within Business Intelligence.

We have also started to penetrate the **Internet** market which includes all types of portals. We have got two new customers in this market. In addition we are in negotiations with several major players in Scandinavia regarding the **OEM** market.

Customers

Intellisearch has had a very strong year when it comes to customer acquisition. More than 18 customer has acquired the Intellisearch Enterprise Search Platform in 2005:

CUSTOMER	Type of contract
Posten	: Full Enterprise solution; yearly basis
PwC (Norway)	: Full Enterprise solution; yearly basis
RWE DEA (Norway)	: Full Enterprise solution; yearly basis
Nexans (Norway)	: Full Enterprise solution; yearly basis
I.M. Skaugen	: Full Enterprise solution; yearly basis
Fronter	: Full Portal solution; yearly basis
Davinci	: Full Enterprise solution; yearly basis
Norwegian consumer portal	: Full Portal solution; yearly basis
Statens vegvesen	: Full Portal solution; yearly basis
IDG	: Full Portal solution; monthly basis
Bertil O Steen	: Parts of Enterprise solution; yearly basis
EasyTel	: Parts of Enterprise solution; yearly basis
TINE	: Pilot for full Enterprise solution
Total E&P Norway	: Pilot for full Enterprise solution
Petroleumstilsynet	: Pilot for full Enterprise solution
Selvaag	: Pilot for full Enterprise solution
DNV	: Pilot for full Enterprise solution
Sykehuset Telemark	: Pilot for full Enterprise solution

Partners

Intellisearch has entered into partnership with the following partners in 2005:

PARTNER	Type of partnership
System Integrators	
Bouvet	: Search extension to existing customers and new tenders
Allianse	: Search extension to existing DM customers + new tenders
Ergo	: Search extension to DM customers
Symfoni Software	: Technology partner for Notes
ACOS	: Search extension to existing DM customers
Objectware	: Search extension to existing customer and new tenders
Computas	: Search extension to existing customers and new tenders
Uniconsult	: Purchase advisors
Halogen	: Search extension to existing customers and new tenders
Intellibis (Sweden)	: Search extension to existing customers and new tenders
Resellers	
Inmeta	: Reseller
Telecomputing	: Single user search
Delphi Data	: Technology partner in Stavanger with focus on oil
Videnhuset (Denmark)	: Knowledge sharing company in Copenhagen; direct sale
Bulls Press (Sweden)	: CyberWatcher partner; internal up sale on existing external sale
Aalund/Netsearch (Denmark)	: CyberWatcher partner; internal up sale on existing external sale
Newsping (UK)	: CyberWatcher partner; internal up sale on existing external sale
Joint Collaboration	: Integration in online project tool; single user search
Telenor – technology	: Pilot for Search technology cooperation

Organization

The organization has during 2005 grown from 4 to 8 persons. We have started up in Sweden with 2 Swedish employees; one located in Norway and one in Stockholm. Intellisearch has to date 3 employees within product development, 3 on sales and marketing, and 2 administration (CEO and COO). We are actively looking for people in all departments.

Milestones Ahead

1. Successful roll-out in Sweden
2. Growth in all sales channel
3. Partner integration
4. Expand the Intellisearch Enterprise Search Platform

Contact

We would very much like the email address of all share holders in order to more easily send you information, please send your email address to harald@intellisearch.no.

If you have any question, please feel free to contact me.

Best regards
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