

the korbitec manifesto

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1. about us

Korbitec is a privately owned company. Its core business is software development and subsequent commercialisation of technology-based products. The injection of software development expertise into these enterprises, together with finance, marketing, sales, strong management and administrative services, is the basis of our successful strategy.

*Our mission is to deliver successful software products
and services to both the South African
and growing international markets.*

We see ourselves as a technology innovator where great ideas are nurtured into software products and developed to maturity in order to deliver successful commercial ventures.

2. origins & track record

1976

The origins of Korbitec track back to the founding of Compustat. Among the original partners were Mendel Karpul, Mark Todes and Rolland Bryan, all of whom are still active members of the senior management team at Korbitec.

Compustat was engaged from the outset in cutting-edge software development and was responsible for a number of the best known and most successful South African software applications in the 1980s and 90s.

1980s

Some of the better known applications and services developed by the group since 1976 include:

Internet Africa	The first commercial Internet Service Provider in South Africa; sold into UUNET and has today become the largest ISP on the continent.
GhostWriter	A fully fledged DOS-based word processing system that competed directly with Word Perfect and others during the 1980s and early 90s. GhostWriter became a de facto standard for the legal profession in South Africa, outselling all other products in this market.
Jutastat	In 1988, with a full-text search engine developed by Compustat and with legal content from Juta & Co (one of South Africa's leading legal publishers), Jutastat became one of the first commercial CD-ROM publishers in the world. A comprehensive legal library was developed and sold extensively into the South African legal fraternity.
GhostWriter Bond Program and other Legal Applications	A slew of other vertical applications for the legal market were developed, harnessing the document assembly capabilities of GhostWriter. The "Mortgage Bond Program", in particular, was a first in this milieu, made possible through the advent of laser printers in the early 1980s. It was widely adopted throughout the South African legal fraternity.
APCS	This Real Estate Agency Administration System was adopted by almost all the real estate companies in South Africa.
Bank Mortgage Loan Administration System	Having completed the conveyancing system for attorneys and an agency administration system for real estate companies, it was a natural progression for us to offer a home-loan processing system for the lending institutions. The system provided for Internet-based transmission of instructions to attorneys.
The Compact Collection	A fully fledged ERP system that until 2002 competed very successfully in the South African market with the likes of SAP, Baan and JD Edwards.

1990s

Compustat was twice elected onto South Africa's "Top-20 Non-listed Companies" list (as audited by Arthur Andersen). Several of its products received "Best Product" awards in locally adjudicated competitions.

1992

CEO Mendel Karpul was voted the Western Province Chapter of the Computer Society of South Africa's "IT Personality of the Year".

Compustat directors successfully negotiated the sale of the company, together with its Internet Africa subsidiary, into Datatec, one of the major technology conglomerates listed on the Johannesburg Securities Exchange. Internet Africa was merged into a joint venture between Datatec (76%) and UUNET (24%). The new shareholders retained the original Internet Africa staff to run and manage the company through its formative years in the heady pioneering days of the Internet revolution.

1996

1999

Following a 100% successful earnout of the businesses sold to Datatec and UUNet, Korbitec was constituted out of a mutually acceptable management buyout of the software development components of these businesses. The new company was created with the intention of reinstating the software development origins of the founders. Close to 100 staffers, many of whom had been with the group since its early Compustat days, were brought into Korbitec.

2000-

Korbitec completes its move into new headquarters in Newlands, Cape Town, and oversees the launch of several new commercial products. The staff complement approaches 190. Several new products are brought to market following a successful R&D track.

The Korbitec Search Business is launched through the purchase of WinDeed, providing on-line searching of title deed information at the South African Deeds Office.

2001

2002

Korbitec wins the bid to develop the American Institute of Architect's Contract Documents Software. The product is launched in 2003 and currently has in excess of 30,000 users throughout North America.

GhostDigest is launched. Three years and over a thousand articles later, it remains the leader in publishing property and conveyancing news for attorneys. ITC and CIPRO (Companies and Intellectual Property Registration Office) searches are added to the Korbitec Search product offering. The number of users of this popular service has been increasing steadily throughout South Africa.

2003

2004

The user base of Korbitec's flagship GhostConvey product exceeds 5,000 for the first time and continues to grow steadily. Korbitec wins a bid to develop the "Drafting Wills and Trust Agreements" document assembly product for the Thomson West Corporation. The product is successfully launched into the North American market under the Thomson West banner.

The GhostPractice legal practice management and accounting system is added to Korbitec's family of products.

2006

3. current products

GhostConvey

ALWAYS AHEAD

Market leader GhostConvey deals with the assembly of documents and correspondence associated with mortgage bond registration and property transfers. GhostConvey is designed to deliver business value through its flexible "per transaction" billing option, powerful workflow system and seamless integration with third party electronic instruction and accounting systems.

www.ghostware.co.za

KORBITEC INC.

Software for the Law Office desk-top in **Ontario, Canada.**

www.korbitec.ca

windeed

PROPERTY PROFESSIONALS' APPLICATION OF CHOICE

Market winner WinDeed allows you to search the Deeds Office and build up your own database of properties, enquire on companies and Close Corporations, get TransUnion credit checking information, vehicle search and detailed maps with erf numbers - and much more - directly from your desktop.

www.windeed.co.za

GhostPractice

ALWAYS AHEAD

GhostPractice is a legal accounting and practice management system. Built on the solid foundation of a robust legal accounting system, GhostPractice aims to address all the needs of the modern legal firm. GhostPractice design mirrors the structure of a legal firm.

www.ghostpractice.co.za

BANK SERVICES

Our Financial Services products manage the secure transmission of mortgage instructions between financial institutions and panel attorneys. They also provide mortgage progress reporting to financial institutions, and facilitate communication between the bank and its panel. In addition, mortgage instructions are imported into the vendor software, obviating errors in data capture, and speeding up the mortgage registration process.

4. resources

staff profile

We currently have 267 loyal and dedicated staffers, 30 of whom have been together in our company for 10 or more years, 80 for more than 3 years and 157 for less than 3 years. More than a third of these personnel constitute the central core of software designers and engineers.

We have developed sophisticated team management structures within the Research and Development Team, and all personnel have worked hard to establish their own positive, well-motivated and highly creative ethos. In addition, we have a dedicated team that is responsible for all IT infrastructure maintenance within the company. Staffers look after computer networking, Internet connectivity, telephone systems and server hosting throughout our offices.

We are currently employing software engineers and software quality engineers. To this end, we have established relationships with key academic staff at the reputable universities around South Africa and actively participate in their graduate recruitment programs. This continues to yield a crop of select students across the Computer Science and Electrical Engineering disciplines who take up positions at Korbitec.

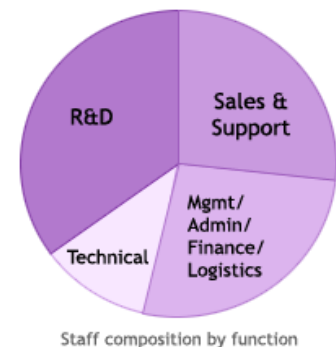
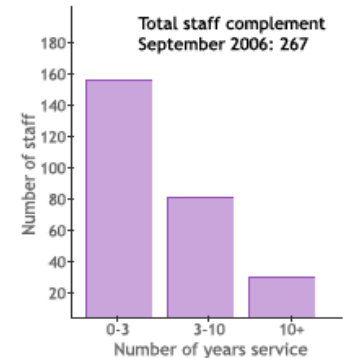
Around the central R&D core, we have an experienced management team and a mature administrative infrastructure, including human resources personnel.

physical location

Korbitec's head office is located in Newlands, Cape Town, on the slopes of Table Mountain. We have 3 000 m² of modern, custom-designed office space, with adequate parking and a staff restaurant on site. Leading shops, restaurants and sporting facilities are within walking distance of our offices. We also have long-established sales and support offices around South Africa, in Johannesburg, Durban, Port Elizabeth and East London.

funding & shareholding

Korbitec was launched with initial funding of R70m (US\$10m), all of which was privately raised. The bulk of the shareholding in Korbitec vests with the senior management team.



5. the team

Mendel Karpul - Chairman - (MSc (Eng), University of Cape Town) has been at the helm of the group since its inception in 1976. He is a member of the board of JSE-listed Datatec; was voted the Western Province Chapter of the SA Computer Society's IT Personality of the Year in 1992; is experienced and highly regarded in general corporate management, and is author of many elements of the group's software.

mendelk@korbitec.com



Rolland Bryan - Director - (BSc (Hons) Physics, University of Cape Town) is the founding author of the GhostWriter suite of products. He is renowned for his uncompromising standards and attention to the detail and aesthetics of emerging software systems. As Technical Director he mentors and nurtures the teams of the inner core Production Group.

prof@korbitec.com

Mark Todes - Director - (PhD Civil Engineering, University of Cape Town) was a co-founder of the group together with Mendel in 1976. His experience includes periods as Marketing Director of Compustat during the 1980s and early 90s; head of the Johannesburg branch 1991-96; Business Development Director with Korbitec; Director responsible for the Dial Division of UUNET Internet Africa; and co-chairman of ISPA (South African Internet Service Providers Association).

markt@korbitec.com



Mervyn Golden - Director - (BCom (Hons) Taxation, University of Cape Town) is a Chartered Accountant (SA) who was a tax partner at Ernst & Young, where he specialised in South African corporate and indirect taxation.

mervyng@korbitec.com

Riaan Basson studied law at Stellenbosch and Queens' College, Cambridge (1986-1993), practised as an attorney in Cape Town, Amsterdam and London, specialising in Mergers, Acquisitions and Telecommunications Law (1994-1999). He was a director of South Africa's leading Online Service Provider from 2000-2005, and is now the Managing Director of Korbitec.

riaanb@korbitec.com



Daniel Todes (MSc Civil Engineering, University of the Witwatersrand) has been with the group since 1988. In January 2006, he was appointed General Manager of the GhostFill Division, the client base of which is primarily located in North America. He has considerable experience and expertise in managing the design, implementation and customisation of document assembly/document automation software technologies.

danielt@korbitec.com

Mari van Wyk pursued careers in banking, real estate and various legal services. After qualifying as a computer technician in 1999, Mari worked for various South African developers of software for the legal profession. She joined Korbitec in 2000 and is now General Manager of GhostConvey.

mariv@korbitec.com

Peter Raine's involvement in software development since the early 1980s has encompassed a wide range of systems ranging from minicomputers to embedded processors. More recently, he has focused on object-oriented development for the Windows platform. As General Manager - Production he is responsible for the overall running of the Production Group, which includes the recruitment of new development staff. For several years he led the development of GhostFill, Korbitec's document assembly offering.

peterr@korbitec.com

Paul Macaulay (BCom, Rhodes University, BCompt (Hons) UNISA) majored in Accounting and Commercial Law and completed his articles with KPMG. Paul has held positions of Finance Director and Operations Director in the UK and Ireland, respectively, before joining Korbitec as General Manager of GhostPractice.

paulm@korbitec.com

Brian Hammond (BCom Computer Science, University of Port Elizabeth) commenced his career as a programmer at Leo Computer Bureau, where he specialized in managing and growing branches. He subsequently moved to Sage Computing, M&PD and Siltek Distribution in the same role. His tenure at the Korbitec Solutions Johannesburg operation has coincided with a period of remarkable growth at this key branch. Brian is Korbitec's General Manager of Implementation, Training and Support.

brianh@korbitec.com

Colin Day has been in programming since 1977. Until he emigrated to South Africa, he worked for the Ministry of Defence in the United Kingdom. In 1983, he and Eddie Parker set up Videotex Gateway Systems, the forerunner of Parker Day & Associates, which they formed in 2000. Among their clients have numbered Samcor, Nedcor, Engen and, latterly, the Deeds Office, for which they developed and maintained the ubiquitous AKTEX Deeds Enquiry System. Now General Manager of WinDeed, Colin brings his considerable expertise in deeds enquiries to the Korbitec team.

colind@korbitec.com

6. contact us

Branches

Cape Town

Great Westerford
240 Main Road
Rondebosch
Cape Town
7700

Telephone: +27 21 658 9700
Fax: +27 21 658 9701

Johannesburg

Building 8
Harrowdene Office Park
Western Service Road
Woodmead
2199

Telephone: +27 11 612 6000
Fax: +27 11 612 6001

Durban

14 Overport Drive
Overport
Durban
4001

Telephone: +27 31 240 0100
Fax: +27 31 208 5012

Port Elizabeth

1st Floor, S A Eagle Building
Ascot Office Park
1 Ascot Road
Greenacres
6045

Telephone: +27 41 373 9981
Fax: +27 41 373 9986

East London

9 Logan Drive
Nahoon
East London
5241

Telephone: +27 43 735 2475

E-mail
info@korbitec.com
Feedback
webmaster@korbitec.com
Have an idea for a new product?
E-mail: ideas@korbitec.com