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Ultimus Offers Solution for Managing Sarbanes-Oxley Compliance Efforts

Internal Control Management Application incorporates BPM to streamline Audit Activities

CARY, North Carolina – November 8, 2004 – Ultimus, the leading provider of complete business process management (BPM) and workflow automation solutions, today announced that it will resell, and jointly deliver, Compliancy's Sarbanes-Oxley (SOX) Internal Control Management (ICM) Application. Compliancy, a long time Ultimus Business Partner, developed the application to organize the documents, processes, controls, and certifications required to validate Sarbanes-Oxley compliance into a unified environment to reduce the time, cost, distractions, and stress of SOX audits. Ernst & Young provided guidance for the development effort, based on its efforts to help clients prepare for SOX audits.

ICM is a BPM-based application for maintaining compliance with the law that, among other things, requires CEOs and CFOs to personally certify that appropriate controls were in place to support results documented in financial statements and filings. The application automates the management and testing of internal controls while collecting information that certifies that the controls have been followed. It also organizes and validates the policies, procedures and documentation required to ensure compliance. Existing business processes that are impacted by SOX can be easily integrated with the solution using Web Services to provide a single point of reference for all SOX information.

The benefits are clear as the application provides confidence in Sarbanes-Oxley compliance for all stake holders through an impartial system of accountability; thereby reducing the corporate and personal risks associated with compliance. In addition, the solution is proven to reduce the cost, time and stress of maintaining compliance which enables organizations both large and small to refocus their energies back on their core business.

SpectraSite Inc., a Cary, N.C.-based wireless tower operator which owns, leases and licenses antenna sites on wireless and broadcast towers, has used the Ultimus BPM Suite to reduce the cost of some key business processes by well over 50%. They are anticipating similar results from a full deployment of ICM. Analysis from the initial pilot indicates over 20% savings on audit costs can be achieved. Most importantly, they expect the distraction of SOX to diminish, allowing their management and staff to focus on business issues.

"The ICM application will give us peace of mind and ensure we are in compliance with various federal regulations for internal controls," said Sandy Bacik, CSO, for publicly traded SpectraSite. "The additional benefit of reducing costs for our company by streamlining business processes and automatically detailing audit trails only further exemplifies the value of this solution to our company."

With the ICM application, key data on every control test activity is captured, recorded, and quickly retrievable for accountability and auditing purposes. Special modules focusing on audit, documentation, and internal controls are all included within the application. These provide extremely high levels of accountability, by way of visibility into processes that focus on task certifications.

"Our knowledge of the Ultimus BPM Suite convinced us that it could be a key part of business efforts around Sarbanes-Oxley," said Mark Shaw, CEO of Compliancy. "Our solution is built for SOX compliance officers who want one place to go to find everything they need to validate their compliance with the Act."

"A number of our customers are already using Ultimus as part of their Sarbanes-Oxley compliance efforts," said Rashid Khan, co-founder and CEO of Ultimus. "By delivering the ICM Application with Compliancy, we are extending our capability for internal controls management as a natural part of business activities, rather than a distraction that defocuses the business from its core activities."

About Ultimus

A pioneer in Business Process Management and workflow automation, Ultimus is a global software company that enables enterprises worldwide to increase their profits by modeling, automating, managing, and optimizing every

business process. Headquartered in Cary, NC, the company is ranked by industry research firms Gartner and Forrester as one of the leading vendors in the BPM market.

Ultimus has business operations and sales offices throughout North America, Europe, Asia, South America and the Middle East. Through these offices and a network of more than 100 partners in 61 countries, more than 1,300 customers, including Carnival Cruise Lines, Citizens Bank, McKessonHBOC, Microsoft, Newell Rubbermaid, Black and Decker, Rexam do Brasil and Cable & Wireless Panama have deployed the Ultimus BPM Suite to address their business process management challenges.

The Ultimus BPM Suite has been recognized by *eWeek* magazine with the 2004 *eWeek* Excellence Award. In addition, Ultimus is a three-time recipient of the Technology Fast 500 Award from Deloitte & Touche and has twice earned a spot in the Inc.500. More information about Ultimus can be obtained by visiting the Ultimus Web site at <http://www.ultimus.com>, emailing info@ultimus.com, or by calling 919-678-0900.

About Compliancy

Compliancy is dedicated to helping organizations maintain compliance with the Sarbanes-Oxley Act by providing business process management (BPM) solutions to ensure all control policies and processes are followed. Compliancy improves control while reducing the cost, stress and resources required for compliance. Additional information about Compliancy can be obtained by visiting the Compliancy web site at <http://www.compliancysoftware.com>, emailing info@compliancysoftware.com, or by calling 919-342-6212.

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