

WYETH LICENSES VERITEC'S MULTI-DIMENSIONAL BARCODE TECHNOLOGY

Golden Valley, Minn. December 19, 2006 - Veritec, Inc. (OTC: VRTC) a leading designer and provider of hardware, integrated uses and software for use with high data density multi-dimensional barcode technology employed by the manufacturing, tracking and security industries, is pleased to announce today that VData, LLC, the wholly owned subsidiary of Acacia Research Corporation (NASDAQ: ACTG), has on behalf of Veritec's wholly owned subsidiary VCode Holdings, Inc., entered into licensing agreements with Wyeth Corporation on behalf of itself and its Affiliates, covering their use of the technology taught by the patents covering a portfolio of patents that apply to certain multi-dimensional bar codes.

VCode Holdings, Inc. is a wholly owned subsidiary of Veritec, Inc., of Golden Valley, Minnesota. Veritec manufactures and sells two-dimensional matrix software and systems under the VeriCode® and VSCode® trademark.

The multi-dimensional bar code technology generally relates to encoding and decoding a data matrix consisting of an array of data cells with a border. The data matrix can contain a variety, amount, and depth of information that would not fit onto an ordinary bar code. This patented technology can have many applications in the manufacturing, distribution, accounting, and security industries such as tracking the movement of products, collection of data, improved production capabilities, and anti-counterfeiting.

About Veritec, Inc.

Veritec Inc. is the pioneer and patent holder of two-dimensional (2D) matrix coding technology. The company is engaged in developing, marketing, and selling encoding (writing) and decoding (reading) software and system products that utilize its patented technology. The Veritec codes allow end-users to produce and interpret secure coded data for identification, and verification purposes. The technology is applicable in nearly all environments that require security, tracking and identify people and live stock as well as products and services from design and manufacturing to shipping and delivery. Veritec developed a 2D matrix symbology, during the late 80's, which was endorsed by NASA as the code of choice for their vendors. The 2-D code symbol is a small, checkerboard-like matrix and has the highest data capacity and density.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other unknown factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. The forward looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports and registration statements filed with the Securities and Exchange Commission.

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