



FOR RELEASE

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Veritec, Inc. Licenses Multi-Dimensional Bar Code Technology to Nokia

GOLDEN VALLEY, Minn., April 14 /PRNewswire-FirstCall/ — Veritec, Inc., (OTC Bulletin Board: [VRTC - News](#)), a pioneer in two-dimensional bar code technology, is pleased to announce today that VCode Holdings, Inc., one of its wholly owned subsidiary along with VData LLC, (a wholly owned subsidiary that is part of the Acacia Technologies group) have entered into a license agreement with Nokia Corporation of Finland regarding VCode's United States Patent No. 5,612,524, "Identification Symbol System and Method with Orientation Mechanism," United States Patent No. 4,924,078, "Identification Symbol, System and Method," and European Patent EP438841, "Identification Symbol". The terms of the agreement are confidential.

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

VData LLC is an Illinois company that has an exclusive license under the patents. Together, VCode and VData are offering licenses to the patents.

The '524 patent relates to a data matrix, an array of data cells with a border. The patent also concerns tools for reading and making a data matrix. The patent describes several varieties of matrix; a square array of cells permits creation of up to 248 different matrices. A data matrix has much higher information density and therefore can contain far more data than a bar code. Unlike a bar code, a data matrix does not have a preferred scanning direction, and is readable at various orientations.

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.

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. In addition to statements that explicitly describe such risks and uncertainties readers are urged to consider statements labeled with the terms "believes," "belief," "intends," "anticipates," or "plans" to be uncertain and forward looking. 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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