



News Announcement

[Octal Systems and ProSoft Technology sign Technology Purchase Agreement](#)

April 2, 2004 - Octal Systems Inc and ProSoft Technology Inc are pleased to announce the successful completion of an Asset Purchase Agreement between the two companies. As part of the Asset Purchase Agreement, ProSoft Technology now owns the full rights, patents and intellectual property associated with the PLC based Flow Computer technology, Communication/Protocol technology and Water-in-Oil Measurement and Determination technology developed by Octal Systems. The agreement will ensure continued support for Octal Systems' products and is seen by both Prosoft Technology and Octal Systems as a positive development for Octal's existing customer base.

Octal Systems' highly successful OPACTS Terminal Automation and Management System is not included in the current purchase agreement. However, as part of a phased exit plan, Octal's principals will now focus on the sale of OPACTS and other technology assets still owned by the company.

ProSoft Technology, Inc, located in Bakersfield, California and incorporated since 1990, has evolved from a single product company to one now having a broad base of communication solutions for the Rockwell Automation and Schneider Electric automation platforms. ProSoft Technology now has over 400 worldwide distributors and sales offices in Europe, Asia, Latin America and North America.

Octal Systems, Inc, located in Calgary, Alberta and incorporated since 1989, has developed sophisticated flow measurement and communication modules, most extensively for the Rockwell Automation control platforms, as well as a complete Oil and Gas Terminal Automation and Management system.

