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For Details, Contact:
Mark Lewis
Vice President, Sales and Marketing
Thoroughbred Software Int'l. Inc.
Phone (800) 524-0430
email: mlewis@tbred.com

Thoroughbred Software International, Inc.
19 Schoolhouse Road
Somerset, NJ 08875-6712
Phone 732-560-1377
Fax 732-560-1594
www.tbred.com
email: tbred@tbred.com

thoroughbred news release

Thoroughbred Software International, Inc. acquires A. E. Klawitter and Associates, Inc.

A. E. Klawitter and Associates to become a division of Thoroughbred Software International, Inc.

Somerset, NJ, July 14, 1997: Thoroughbred Software International, Inc. has acquired the assets of A. E. Klawitter and Associates, Inc., located in Rolling Meadows, Illinois. A. E. Klawitter and Associates, Inc. was founded in 1980 and develops software for government and non-profit organizations specializing in Fund Accounting, Recreation and Leisure Service, Parks Management and Municipal Services. The new division will be called AEK Computers (AEK), a Division of Thoroughbred Software International, Inc.

Mr. Joe Klawitter, founder and President of AEK and Ed Szillat, Executive Vice President will remain with the company and continue to direct its day-to-day operations. AEK will retain its offices and employees in Rolling Meadows, IL. Mr. Klawitter and Mr. Szillat will retain their titles within the new division.

AEK has approximately 125 customers representing over 3,000 users in the non-profit municipal market place. AEK has been a customer of Thoroughbred Software for eight (8) years and is currently re-engineering their software in Thoroughbred Software's OPENworkshop™ object development environment and VIP™, Thoroughbred's Graphical User Interface (GUI). Thoroughbred Software will assist AEK in the development, and the integration of Thoroughbred's Solution-IV® Financial Accounting Suite into the AEK package. AEK is planning to expand its market into the largely untapped Commercial Recreation Services marketplace. Customer installs and upgrades are scheduled to begin in 1998 with the new version.

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thoroughbred news release

Thoroughbred Acquires AEK cont.

The acquisition represents the first in a series of a planned expansions of Thoroughbred Software's core business of developing comprehensive three tier development environments, tools and run-time systems for UNIX, VMS and Windows/NT software markets.

Mr. John-L Johnson, President and CEO of Thoroughbred Software International, Inc. indicated, "We are very pleased to have been in the right place at the right time to acquire and work with AEK in the next level of their product development and market expansion. This acquisition represents the first of several that will put Thoroughbred's software into a leadership position in a number of vertical markets."

Thoroughbred Software International, Inc. develops comprehensive three tier development environments, tools and run-time systems for UNIX, Windows/3.x/95/NT and VMS Operating Systems, and Internet processing for corporate and enterprise requirements. *OPENworkshop*TM is a complete object oriented development environment, *Solution-IV*[®] is a complete financial accounting and distribution system, and *VIP*TM is a complete GUI/Communications system. Thoroughbred Software International, Inc. markets its products through over 1200 re-sellers and major corporate end-user customers worldwide.

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