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NeoClarus Launches Web Based XBRL Reporting Application Suite

The first and only tool of its kind launches at the 15th International XBRL Conference
June 3-7th 2007, Munich, Germany

Santa Clara, California June 2nd, 2007 - NeoClarus Inc., the leading provider of XBRL Reporting Tools, announces the launch of the NeoClarus suite of applications, engineered for financial professionals including preparers, filers and auditors. NeoClarus is the only company to deliver XBRL reporting in a completely self-contained, user-friendly application for in-house use. It gives public corporations the power and flexibility to create any report they need, over the Web, without depending on consultants or custom software development. It offers filing companies a turnkey solution to process filings through their own Website, ensure compliance with XBRL standards and eliminate their liability. Over time, all categories of users can enjoy substantial cost reductions and greater internal efficiency.

The NeoClarus applications use a graphical, wizard-like interface to map a company's financial accounts – whether they reside in their CRM, ERP or other databases – to standardized XBRL “tags”. Once the accounts are tagged, NeoClarus applications recognize the data no matter where it's located or how it's labeled. An automatic data validation process flags unbalanced accounts, helping users resolve data mapping errors before running reports seen by investor, analysts or government agencies. A live demo is available on request today at www.neoclarus.com.

XBRL is a language for the electronic communication of business and financial data. NeoClarus is a technology company incorporated in May 2006 and based in the heart of Silicon Valley, California. Its management team has over 40 years of experience in outsourcing, service delivery and financial delivery solutions, and its development team based in Bangalore, India has acquired a leading expertise in the XBRL language.

Satish Appalakutty, President and CEO of NeoClarus, is a co-founder of Encover Inc., and initial team member at eHealthInsurance.com and Decide.com. John Gardner, VP of Sales and Business development has been VP of Sales at Terix Computers, Encover and Multi-User Solutions.