



OpenText Named a Leader in Document Mining and Analytics Platforms Report

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WATERLOO, Ontario, May 31, 2024 /PRNewswire/ -- **OpenText™** (NASDAQ: OTEX), (TSX: OTEX), the information company, today announced that OpenText™ IDOL™ has been named a Leader in The Forrester Wave™: Document Mining and Analytics Platforms, Q2 2024.

In their recently published vendor evaluation, Forrester analyzed 14 document mining and analytics providers, using a 25-criterion evaluation to score them. The Forrester report states, "OpenText is equipped to handle any and all document mining and analytics tasks," also noting, "It's close to impossible to find any gaps in IDOL's capabilities to mine information from documents, text, and any form of rich media."

Forrester's evaluation recognized OpenText's foundational AI capabilities within IDOL with the highest score in the current offering category, which includes criteria such as accuracy verification, complex forms and images, security and regulatory compliance, and document-level text mining/NLP. Within the report, Forrester noted that "IDOL stands out as a clear top option for existing OpenText customers and large enterprises with complex document mining and analytics use cases."

"In the face of exponentially growing data volumes, managing and leveraging information poses significant challenges, especially for large enterprises grappling with diverse content generation and organizational methods. OpenText IDOL rises to this challenge, offering AI-powered solutions tailored to streamline data management," said Muhi Majzoub, Chief Product Officer, OpenText. "Our recognition as a leader, underscores for us our unwavering dedication to pioneering and investing in AI-powered solutions like the IDOL platform. We strive to empower our customers to not only harness the wealth of the data and information at their disposal today, but also to future-proof their businesses for tomorrow."

Download a complimentary copy of the Forrester Wave report to learn more about why Forrester recognizes OpenText as a leader.

For more on OpenText's IDOL solutions, please visit: <https://www.opentext.com/products/idol-unstructured-data-analytics>



About OpenText

OpenText, The Information Company™, enables organizations to gain insight through market leading information management solutions, powered by OpenText Cloud Editions. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit opentext.com

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