

OPENTEXT

October 8, 2003

Open Text Implements Two-for-One Stock Split

Waterloo, ON - 2003-10-08 - Open Text Corporation (Nasdaq: OTEX, TSX: OTC) announced that its Board of Directors today declared a 100 per cent stock dividend, which will double the number of the company's outstanding common shares, and effectively achieving a two-for-one split of Open Text's outstanding common shares. Open Text currently has approximately 19.3 million shares of common stock outstanding. After the split, there will be approximately 38.6 million shares outstanding.

Open Text's common shares are expected to commence trading on a post-stock dividend basis on October 29, 2003 on the Nasdaq National Market. Investors trading common shares of Open Text through the facilities of the Toronto Stock Exchange may be subject to trading on a post-stock dividend basis on a different date. For further information, please refer to Open Text's corporate Website at www.opentext.com/investor/faq_stock_split.html.

Share certificates representing the stock dividend will be mailed to registered shareholders on or after October 28, 2003, to shareholders of record as of the close of business on October 22, 2003. Existing share certificates should be retained by holders and not be returned to the transfer agent, Computershare Trust Company of Canada.

The company is ascribing essentially no monetary value to the stock dividend. Accordingly, there will be no Canadian or U.S. tax payable by shareholders in respect of the dividend. For additional information, shareholders are advised to contact their tax adviser.

The change to the number of shares will be reported in results starting with Q2 of fiscal 2004 (quarter ended December 31, 2003).

About Open Text

Since 1991, Open Text Corporation has delivered innovative ECM software that brings people together to share knowledge, achieve excellence, deliver innovation, and enhance processes. Its legacy of innovation began with the successful deployment of the world's first search engine technology for the Internet. Today, as the leading global supplier of collaboration and knowledge management software for the enterprise, Open Text supports fifteen million seats across 10,000 corporate deployments in 31 countries and 12 languages throughout the world. As a publicly traded company, Open Text manages and maximizes its resources and relationships to ensure the success of great minds working together. For more information, visit www.opentext.com.

Release Disclaimer

This press release may contain "forward-looking statements" within the meaning of securities laws. Forward-looking statements are neither promises nor guarantees, but are subject to risks, uncertainties and other factors that may cause the actual results, performance or achievements of Open Text, or developments in Open Text's business or its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Such risks, uncertainties and assumptions include, but are not limited to, general market conditions and the disclosure contained under the sections entitled "Business", "Quantitative and Qualitative Disclosure About Market Risk" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in documents filed by Open Text with the Securities and Exchange Commission including in Open Text's Report on Form 10-K for the fiscal year ended June 30, 2003 and in documents filed by Open Text with the Ontario Securities Commission and other securities regulatory authorities across Canada. Forward-looking statements in this press release are based on management's beliefs and opinions at the time the statements are made, and there should be no expectation that these forward-looking statements will be updated or supplemented as a result of changing circumstances or otherwise, and Open Text disavows and disclaims any obligation to do so.

For more information, please contact

Anne Marie Rahm
Director, Investor Relations
Open Text Corporation
+1-617-204-3359
arahm@opentext.com

Richard Maganini
Open Text Corporation
1-847-961-0662
rmaganin@opentext.com

Greg Secord
Open Text Corporation
+1-519-888-7111 ext.2408
gsecord@opentext.com