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October 31, 2001

Open Text Corporation Renews Stock Repurchase Program/ Normal Course Issuer Bid

Waterloo, ON - 2001-10-31 - Open Text Corporation (NASDAQ:OTEX, TSE:OTC) announced today that it is renewing its normal course issuer bid to repurchase, from time to time over the next 12 months, if considered advisable, up to an aggregate of 986,366 common shares, being approximately 5% of its common shares, on the Toronto Stock Exchange and Nasdaq National Market. The Board of Directors of Open Text believes that the proposed purchases are in the best interests of Open Text and a desirable use of corporate funds.

Open Text has filed notices of intention to make a normal course issuer bid with applicable Canadian securities regulators and the TSE, and has received the requisite approval from the TSE. Purchases may commence through the TSE on November 2, 2001and through Nasdaq on November 6, 2001 and will conclude on the earlier of the date on which purchases under the bids have been completed and November 1, 2002 in the case of TSE purchases and November 5, 2002 in the case of Nasdaq purchases.

Within the past 12 months, Open Text has purchased a total of 1,129,400 of its common shares pursuant to its current normal course issuer bid through the facilities of Nasdaq and the TSE at an average price of US$23.76 per common share. As of the date hereof, Open Text has 19,727,327 issued and outstanding common shares.

About Open Text

Open Text provides collaborative commerce products that extend and build CRM, SCM and ERP applications and allow them to work together within and across organizations. Open Text has pioneered the development of innovative intranet, extranet and e-business applications. Since creating one of the first search engines to index the World Wide Web, the Company has remained at the forefront of Internet-based technologies. Its solution family called Livelink enables individuals, teams, organizations, and global trading communities to collaborate on e-business applications that facilitate e-commerce and other transactions among Global 2000 organizations. For more information, visit www.opentext.com.

Release Disclaimer

In addition to the historical information contained herein, this new release contains forward-looking statements which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or the developments in the Company 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 factors include, but are not limited to, the Company s ability to effectuate the stock repurchase program, the Company liquidity and capital resources, the volatility of the Company s stock price, a reduction in the Company s cash flow from operations and/or increased operating expenses, as well those factors set forth in the Company s annual report on Form 10-K/A and quarterly reports on Form 10-Q. Forward-looking statements are based on management s current plans, estimates, opinions and projections as of the date they are made, and the Company assumes no obligation to update forward-looking statements if assumptions of these plans, estimates, opinions or projections should change.

For more information, please contact

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