

SABRIENT

Unbiased Quantitative Equity Research

For Immediate Release

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Sabrient Introduces SmartStock Research Report

SANTA BARBARA, CA, July 26, 2004 – Sabrient Systems has introduced a new product that offers a textual, reader-friendly analysis of its professional quantitative stock research.

Sabrient has developed a proprietary, interpretive text generator that translates its quantitative stock rankings into English-language text. That text generator takes the numerical scores produced by the Sabrient stock rankings and turns them into “SmartStock” reports on individual companies. A SmartStock report contains an expanded discussion of the Sabrient rankings for a particular stock and describes how the subject company stacks up against the market, its industry group, and a selection of its peers. The report also presents the stock fundamentals, an earnings and revenue update, a price-and-volume chart, and a company profile. This enables the presentation of quantitative research in a format similar to the more traditional qualitative research reports, such as those produced by Standard & Poors and Value Line.

While the StockSmart reports simplify the interpretation of Sabrient research, they are based on the same rigorous process and proprietary methodology as Sabrient’s professional research, which is delivered via electronic spreadsheets called SmartRank Scorecards.. These scorecards provide comprehensive scoring of the best long and short selections, as well as rankings of various market indices and sector ETFs. These scorecards permit drill-down to individual filters and subscores, and allow a portfolio manager to re-weight those inputs and customize the composite scores to their preferences. The SmartStock Reports, on the other hand, interpret the filters results and scores for the more casual user.

Sabrient currently produces SmartStock Reports on about 5,000 stocks. The reports have been selected, through a competitive process, by several major Wall Street brokerages, including Bear Stearns, UBS, Deutsche Bank, and Lehman Bros, for distribution to their clients.

About Sabrient Systems

Sabrient Systems, LLC (<http://www.sabrient.com>) is an independent firm specializing in fundamentals-based, quantitative equity research. Sabrient’s proprietary methodology, developed by Chief Market Strategist and industry pioneer David Brown, employs multi-factor filters and fuzzy-logic scoring to analyze nearly 5,000 U.S.-traded stocks and identify those that appear poised to outperform or under-perform the market. Founded in 2000, the company is headquartered in Santa Barbara, CA.

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