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## BIZTA BUYS OUT FONCREI SHARE

*Venezuelan State Investment Fund to be Repaid in Full*

*Omar Montilla to Leave Bizta Board of Directors*

CARACAS, VENEZUELA, June 11, 2004 – Bizta, a software developer and provider of technical support to the SBC Consortium, announced its plans to repay its Industrial Credit Fund (Foncrei) capital loan. Today, one year after receiving the loan, Bizta is paying it in full, a total 300,000,000 bolivares (approximately \$150,000). The transaction will be completed next week pending final approval from all parties involved.

“Given our current engagements, even the appearance of a conflict of interest is unacceptable, and as a result, we are repaying the Foncrei loan and Omar Montilla is stepping down from our Board of Directors. Bizta’s goal is to provide technical support to ensure the most fair and secure possible vote in the upcoming referendum,” said Eduardo Correia, founder of Bizta.

On June 10, 2003, the Industrial Credit Fund (Foncrei) loaned Bizta 300,000,000 bolivares as a small business loan. As collateral for loan, Industrial Credit Fund received a 28% non-permanent equity position and one seat on Bizta’s Board of Directors. The contract specified that the loan had to be repaid or the shares repurchased as soon as possible but no later than five years.

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ABOUT BIZTA: Bizta is customizing polling reports to read manual entries made by the approximately five percent of rural Venezuelans who will lack access to electronic voting. Bizta is part of the SBC consortium which will provide voting systems and services for the upcoming referendum. Bizta has a three percent stake in the consortium. The consortium includes CANTV, a Venezuelan phone company in which Verizon holds a majority stake; and Smartmatic, a Boca Raton-based firm that specializes in highly-secure device-networking core technologies that provide the paper-trail compliant electronic voting system to be used in the upcoming events. Paper trail electronic voting systems are considered to be the most secure electronic voting systems available today.