

Transaction News - Document Directions

Merrill Corporation Launches New Software Merrill TextManager to Streamline Investment Company Reporting

ST. PAUL, MINN. MARCH 12, 1998 - Merrill Corporation (NASDAQ:MRLL), a technological leader in document creation, production and distribution, today announced the launch of a new software that will revolutionize the way attorneys produce legal and financial documents. Called Merrill TextManager, the software enables attorneys to efficiently create and revise documents that share the same language, such as prospectuses, financial reports, board books or any other set of documents that share content.

Designed for investment companies and their law firms, Merrill TextManager stores standard language in a central repository. When language changes are made by legal counsel, auditors or other authorized personnel, the software automatically adjusts the language in other related documents, eliminating the need to rekey the same information into every document, as well as enforcing language consistency. Merrill TextManager keeps a record of the changes and automatically alerts other users of the same text that the language has changed. By ensuring consistency across all material with the same language, Merrill TextManager allows attorneys to have greater control over information processes, saving substantial time and money on behalf of their clients. "This software streamlines the creation of compliance documents," said John Castro, President and CEO of Merrill Corporation. "It complements Merrill's other document products and services, and enhances our ability to provide single-source solutions for our clients."

"Merrill TextManager is an exciting tool that will revolutionize the way prospectuses, shareholder reports and other compliance documents are produced," said Roy Gross, Vice President, Investment Company Services. "The manual process currently employed in creating these documents is both time- and staff-intensive. Since Merrill TextManager allows changes to be made directly to the documents, the review cycle can be dramatically shortened, thus saving a considerable amount of time and money. And by eliminating the need to rekey, the risk of mistakes is also greatly reduced." The software is easy to learn and to use, Gross noted.

"Merrill TextManager is an important resource for technology-oriented investment companies," said Rick Atterbury, Executive Vice President of Merrill Corporation. "It allows them to create more documents without adding staff." Merrill TextManager is ideally suited for Plain English required by the SEC. All investment company prospectuses will need to be rewritten. Many investment companies already have changed the language of their prospectuses, and Merrill TextManager can help smooth the transition. It also may be used for the Profile Prospectus that was newly approved by the SEC. Once the new language has been inserted into a prospectus, that language will be used automatically in new prospectuses as they are phased in.

Merrill Corporation is a leading provider of on-demand, 24-hour-per-day typesetting, printing, document reproduction and distribution services to financial, legal, corporate, commercial and investment company markets worldwide.