

December 2, 2003

IXOS Recommends Acceptance of Open Text Tender Offer

Open Text Announces the Commencement of the Acceptance Period for IXOS Software Tender Shares

Waterloo, ON - 2003-12-02 - Open Text Corporation (Nasdaq: OTEX, TSX: OTC) and IXOS SOFTWARE AG (Nasdaq: XOSY, Frankfurt: XOS) announced today that the acceptance period for the Tender Offer for all shares of IXOS Software AG by Open Text, through its wholly-owned subsidiary, 2016091 Ontario Inc., begins today. This acceptance period will expire January 16, 2004.

On October 21, 2003, Open Text announced that it had entered into a business combination agreement under which a wholly-owned subsidiary of Open Text would acquire all of the issued and outstanding shares of IXOS. Open Text is offering cash consideration at a fixed rate of 9 Euro per share (approximately US\$10.46 as of December 1st, 2003) or alternatively, at the election of the IXOS Shareholder, 0.5220 of an Open Text common share and 0.1484 of a warrant for each IXOS Share, each whole warrant exercisable to purchase one Open Text common share for up to one year after the Closing Day of the Offer at a strike price of US\$20.75 per share. IXOS shareholders may elect in respect of all or part of their IXOS shares to receive either the cash consideration or the alternative share and warrant consideration. The cash consideration represents a 34% premium based on the three months volume weighted average trading price of the IXOS shares prior to the announcement.

Royal Bank of Canada has made a commitment to Open Text's subsidiary, 2016091 Ontario Inc., to grant loans for a total amount of up to EUR 123.00 million for the purpose of financing the acquisition of the IXOS shares. Open Text intends to draw on this loan facility to the extent necessary to supplement its own funds to satisfy the cash payable under the tender offer.

The Management and Supervisory Boards of IXOS have recommended that the holders of IXOS shares accept the offer extended by Open Text's wholly-owned subsidiary. IXOS' largest shareholder, the private equity firm General Atlantic Partners (GAP), has already made an irrevocable undertaking to accept the offer on the published terms. GAP and affiliated companies hold approximately 26% of the shares and voting rights in IXOS.

The German Federal Financial Supervisory Authority (BaFin) approved the offer document on November 28, 2003. The acceptance rates of IXOS shareholders will be published and updated weekly. All information relating to the Tender Offer will be published on the Internet at www.2016091ontario.de.

IXOS shareholders wishing to tender their IXOS shares under the Tender Offer should contact their bank or financial adviser through which they hold their IXOS shares.

Forward-Looking Statements

This press release may contain "forward-looking statements" relating to the proposed acquisition of IXOS and the future performance of Open Text Corporation (the "Company"). Forward-looking statements are neither promises nor guarantees, but are subject to risks, uncertainties and other factors that may cause the actual completion and integration of the transaction and the actual results, performance or achievements of IXOS or the Company, or developments in IXOS' or the Company's business or its industry, to differ materially from the anticipated completion and integration of the transaction and the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements.

These risks and uncertainties include, but are not limited to:

- risks involved in whether and when the proposed acquisition will be completed and, if completed, in the integration of IXOS into the Company;
- costs related to the business combination;
- the satisfaction of closing conditions including the receipt of regulatory approvals;
- expected cost savings from the acquisition may not be fully realized or realized within the expected time frame;
- revenue of the combined company may be lower than expected;
- the possibility of technical, logistical or planning issues in connection with deployments;
- costs or difficulties related to obtaining stockholder approval for completing the acquisition, if obtained at all;
- legislative or regulatory changes may adversely affect the businesses in which the companies are engaged
- economic and political conditions in the United States and abroad; and
- changes may occur in the securities or capital markets.

More detailed discussion of these and other important risk factors can be found in 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 the Company with the SEC, the Ontario Securities Commission and other securities regulatory authorities across Canada, including the Company's Report on Form 10-K for the fiscal year ended June 30, 2003. 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 the Company and IXOS disavow and disclaim any obligation to do so.

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 content 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.

Trademark

Copyright © 2003 by Open Text Corporation. LIVELINK and OPEN TEXT are trademarks or registered trademarks of Open Text Corporation in the United States of America, Canada, the European Union and/or other countries. This list of trademarks is not exhaustive. Other trademarks, registered trademarks, product names, company names, brands and service names mentioned herein are property of Open Text Corporation or other respective owners. IXOS is a trademark or registered trademark of IXOS SOFTWARE AG. All other trademarks are the property of their respective owners.

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