Thank you everyone for joining us for

the final session of Verbit's virtual summit.

We're excited to showcase

Verbit's live and rough draft technology,

which is tailor-made for digital court reporting.

Today you'll be one of the

first to see this tech in action.

You can submit any questions if you

have live through the Q&A feature here within Zoom.

If time permits, we'll be taking questions and

addressing them during

the last 10 minutes of this session.

In a short while, I'll be introducing you to Anat Karni,

our Senior Product Manager,

who will walk you through

our new solution for digital court reporting.

With that said, let's begin the session.

Market trend before COVID, please.

On the heels of the presentation of PwC,

there's a clear demand for

court reporting that has continued to increase,

for example, litigations, et cetera.

However, as we all know,

it's no secret that

the supply of court reporters has dwindled.

In some places, there are

only 40 percent of

the court reporters needed to fulfill the demand.

Now, there are a few reasons why this is, for example,

an aging workforce, few

court reporters entering the market,

more and more court reporting schools closing down.

Next slide, please. Before COVID,

this was the trend, and

the problem is that during

COVID in the last few months,

something interesting happened.

A very, very large backlog has been created, and

estimates are that it would

take two years if nothing is done,

such as using other capture methods,

in order to fill that backlog.

That means the shortage will become even worse than

it is today. Next slide.

Before COVID, we saw that there was a clear adoption.

But now, during COVID,

there was a clear education in the market, and

adoption has clearly accelerated.

I would say in the last three months,

the market has been educated about digital technologies

and remote technologies that if not for COVID

perhaps would not come for another 2-3 years.

However, education is not

the only factor driving this innovation.

It's also the backlog I spoke about

that is another driving factor.

Next slide. There was

something that was stopping

digital court reporting from penetrating much quicker.

Depositions, examinations

under oath, especially with depositions.

For example, the stenographers themselves are

able to provide real-time transcription.

They can provide rough copies.

As you guys already know,

in 15-20 percent of depositions

there's a real-time demand,

and in 20-30 percent there are roughs demanded.

Now today, digital court reporting tools are not

providing either or both. Next slide.

At the end of the day, if you

look at the digital market flow,

you first have the capture,

you do not have live,

and you do not have rough drafts.

You then have the proofing, you have the QC,

an assembly by the court reporting agency,

and then you send it off to your customers.

So no real-time, no rough draft.

The final digital transcription can be

longer than a stenographer's in many cases,

because the stenographer can turn around

the transcript in 24 hours.

Next slide. What we did is that we

developed a solution over the past year that will

fill all the gaps of digital court reporting,

so to be able to provide real-time output

and a rough draft without real-time court reporters.

Now I'd like to introduce Anat Karni,

our Senior Product Manager. Anat, take it away.

Hi everybody. I'm super

excited to be here. Next slide, please.

So how are we basically going to provide all that?

We're streaming the audio through

Zoom and we provide three outputs.

The first one is a real-time ASR,

very fast within 2-3 seconds delay,

followed by an immediate draft,

which is an improved accuracy and

some legal annotations that help the users

understand where things are in the transcript.

That's going to be provided within 2-3 minutes' delay.

And the last one is a rough draft which is

provided within one hour after the deposition ends.

Of course, this will all be sent for a final transcript,

proofed one, which you already know.

Next slide, please.

Diving a little bit into the needs around

the immediate and live solution.

Basically asking attorneys what they're looking for,

they're looking to trace and to

see exactly where they are during the deposition itself.

They want to be able to do

readbacks or playbacks of the audio,

and they want to perform research during the breaks.

This means that they can go over what was just said

and build from there for the next section.

All these things are supported through our solution.

Next slide, please. What was our goal?

We wanted to support remote deposition and provide

high-quality live transcript that will

help our customers know

that everything is being captured.

It will help attorneys to find whatever

they need within the live transcript that was just made

and provide an offline digital copy

of the transcript draft as the session ends.

Next slide, please.

How is this magic being performed?

We're connecting it to Zoom and

streaming the audio into our platform.

Our platform provides an ASR output,

customized and adaptive,

customized to the legal market,

and this is of course presented to our customers.

In the back end, our transcribers are working on

that ASR and improving it really fast

and providing that immediate draft

within three minutes of delay.

Next slide, please. I'm sure

you're quite anxious to see it in action,

and we're almost there.

We just need one more slide.

Next slide, please. How are we going to do all this demo?

We have here with

us a few more people that's going to be helping us.

They're going to be reading the script.

It's a deposition script that we've created.

We have Danielle as the court reporter,

Stan Lee as Michael,

Tony's going to be Tanner,

and Eyal is going to be John.

During the reading, I will share my screen and show

you guys what the lawyer will see during the deposition.

It's going to present the ASR feed really

quick and the fixed transcript within 2-3 minutes' delay.

Once the reading is done,

I'll stop everybody,

then we'll do a short demonstration

of the UI capabilities.

All the UI capabilities, of course,

are available during the deposition,

I just don't want to disturb the reading.

During that, our transcribers

will finish up the 2-3 minutes,

last 2-3 minutes,

and you'll see the download of the draft.

Next slide. Are you ready, guys?

Danielle, I need to share.

Thank you.

Great. Will all parties present

please state your appearance,

how you're attending, and

the location you are attending from.

This is Tanner Shultz,

counsel for the plaintiff, Catherine Higgins.

I'm at 333 West Vine Street,

Lexington, Kentucky, in my office.

My name is Stan Lee.

I represent Arby's.

I'm attending remotely from my house.

All right. Mr. Kramer,

will you please state your full name for the record?

John Kramer with Arby's.

All right. Will you please hold up

your driver's license to

the camera and wait until it's focused?

All right. Do all parties present

agree that the witness is, in fact, John Kramer?

Let's start with you, Mr. Shultz.

Yes.

And you, Mr. Lee?

Yes. Agreed.

All right. And Mr. Kramer,

will you please raise your right hand for me?

Do you solemnly swear or affirm that

the testimony you are about to give will be the truth,

the whole truth, and nothing but the truth?

I do.

All right.

Mr. Kramer. Again, my name is Tanner Shultz.

I'm here to take your deposition today.

Thank you for accommodating under the circumstances.

Before we get started,

can you hear everything okay,

because there's a little bit of lag in the video?

Yeah. I've been able to hear everything.

There's been a couple of blips,

but if something happens,

then I'll tell you

I didn't catch it or whatever, and we can go back.

Okay. But in terms of the audio,

everything is coming through and you

can hear clearly and fluidly?

Yes. Most of the time.

Okay. If there's something,

just flag me or whatever so I can

slow down or rephrase whatever you need.

Okay.

I'm sure you've gone over the ground

rules with your attorney,

but especially because this is being done

by the Zoom mechanism because of COVID,

first and foremost, it's really important

that we make an effort not to speak over one another.

You're going to know the answers to a lot of

my questions before I finish asking them,

but just try to let me get it out and then answer.

Likewise, I'm going to make sure I

let you answer fully before I jump back in.

Beyond that, I don't appreciate us being very long,

but if you do need a break for some reason,

just let me know, and otherwise,

we'll get rolling on this.

Lastly, your attorney may object here and there,

and unless you're instructed not to

answer for privilege or something like that,

or rather your attorney tells you not to answer,

it's largely noting it for the record

so we can be contested down the road,

so you'll just go ahead and

answer after that so we can just keep moving.

To begin, would you mind stating

your full name and home address for the record?

Home address?

Yes, sir.

John Kramer, 1207 Indian Springs Road,

Mount Sterling, Kentucky.

How do you spell your street?

Two words, I-D-I-A-N, S-P-R-I-N-G-S.

Okay. We'll go off the record for this.

Going off the record.

Okay, Back on.

We are now back on the record.

Mr. Kramer, I just asked you your date of birth and the

last four of your Social off

the record. Were those accurate?

Yes.

Okay. Now, other than speaking with your attorney,

what did you do to prepare for today's deposition?

Nothing.

Did you look over anything, any documents?

Last night I looked at

the statements from the two people from back in 2018.

Okay. Did you review the interrogatories

or rather just the interrogatories

that were answered in this?

Those are the discovery requests that

we sent out at the beginning of the case.

I did not.

Okay. Do you remember

assisting your attorney in answering those?

Excuse me? I'm sorry. I didn't catch that.

Did you recall assisting

your attorney in answering those questions?

Yes.

Do you recall signing a verification page for those?

I don't recall that,

but if that's part of the process,

I'm sure he saw that it got done.

Okay. Did you review

any, other than

the two written statements you talked about,

did you review any other incident report or anything?

No.

Did you review any video surveillance or photographs?

No.

Any policies and procedures of any kind?

No.

Did you speak with,

is it Dawn, D-A-W-N?

Dawn is correct. Yes.

Did you speak?

I did not. I did not speak with her about that. No.

What about Sally?

No.

Did you speak with either of them

after this incident occurred?

Objection. Vague.

Can you give me that again?

It kind of broke up.

It was a poor question on top of that.

Did you speak with Dawn or

Sally about this incident after it had occurred?

Yes. I asked them to prepare

a statement based on what they knew of that day.

So those two statements which were prepared

severe or a few days after this incident occurred,

those were prepared at your request; is that right?

Correct.

I'd like to enter those in

cumulatively as Exhibit 1, please.

No objection.

Let's talk about Arby's and the company.

What is the name of your company?

For the Versailles location,

I guess the legal name is

Bluegrass Food Corp Partnership.

What's the address of that Arby's?

225 Arlington Road, Versailles, Kentucky.

When did it open?

We purchased that restaurant already in existence.

Okay. We can stop.

Okay, guys, while the transcribers are finishing

up all the rest of the transcription,

let me quickly go through the UI and a

little bit explain to you what's going on here.

Here you see the duration of the session,

how long it's been going on,

and then strong indication that

it's being transcribed as we speak.

Right here on the bottom,

you see the ASR section,

which is revealed and automatically

being pulled into that section,

the fixed section up here.

Here you have a timeline.

This represents the duration of the transcript.

It's color-coded so each speaker has its own color,

so it's easy to navigate.

On that timeline, you also see an examination

and off the record, and we'll have an exhibit

here in just a few minutes,

as soon as they finish up.

Here, you see an indication where

the human transcribers are

and where the ASR just finished.

You can use this to navigate through.

So if I want to go jump to the direct examination,

I can use that,

and I can play the audio from

any place in the transcript.

All right.

Mr. Kramer, again, my name is Tanner Shultz.

Okay. I hope you can hear my audio.

You're also able to search,

so it doesn't matter what you're looking for.

Let's search for the word "all."

Then you have all the search results here presented,

and you can jump to that specific location.

Let's say that you're reading what was said

and you think you want to go back there later on,

you can add a comment and save it.

This new comment is also added on the timeline,

and you can also see it in

the navigation here on the right side.

I can go on.

We have all sorts of

legal events that being captured here.

The first one is the direct examination.

We have the off-the-records here presented,

so we can jump and navigate to that, as well.

Here you have the exhibits marking that was

just added by our transcribers as we're speaking.

Again, we can jump back on and we see

that we're finishing up real quickly.

I can add, of course,

some more comments and then use this to navigate.

If I have another one,

if I just put another comment, I have it here.

I can use this to jump and

see all the comments that I've just added.

While they're finishing up the transcription,

in just about a moment,

you're going to see that there's

an option to download the transcript here.

You'll see that the watch is stopped, and basically,

we can download the offline interactive player

that allows us to see the transcript.

Again, we have here the search capabilities,

the ability to play the audio,

the navigation through

the timeline with the color-coding.

Here we have the download just added,

but we have here the clear marking of QA and colloquies,

the direct examination, the exhibits,

the off the record,

and we can download the interactive player.

This would be available,

as I said, two,

three minutes after the session end.

We need to download it and then

unzip it and you can play it offline.

So I think we can move back

to the presentation, just one second.

This will be available in

a limited access in August 2020,

and will be available to the public in October 2020.

You can contact our marketing team, of

course, for more information.

I think it's a good time to go to questions.

Michael, any questions?

Yeah. If you have any questions,

please go ahead and ask them in the Q&A section.

There was a question over here.

Whose interface is this?

Who sees this screen?

The attorney, agency, who? Anat, can you answer that?

Yes, of course.

Basically, the screen is dedicated to

the lawyer that's attending in the deposition itself.

Basically, we know that many lawyers,

if they're not questioning the witness,

they're looking at this screen

when they're using a stenographer.

We offer that same capability.

We have another view for the digital court reporter,

which is not presented here in this demo right now,

but will also be available,

that's basically facilitating all this situation.

I hope that covers it.

There's another question, Anat.

Can you do a playback from

the ASR before the transcriptionist goes through it

so you can do a playback before the 2-3-minute delay?

Yes, of course. The playback,

the adding of the comments,

all that capability is available on

the ASR section and on fixed transcript, as well.

There's another question.

Speaker identification is quite important.

Why isn't the ASR section split by speakers?

Are there any plans on improving that in the near future?

Yes. We know this is very important,

and we're working on improving this as we speak.

It's in the oven, as we call it.

Basically, providing speaker separation is

high technology, especially in real-time.

We're improving it, and it should be available very soon.

Okay. Another question of whose interface is it?

Who sees the screen,

is it the attorney, the agency, who?

The attorney itself when he's in the deposition,

it's basically meant for him.

I think that I didn't say that

the comments that are added within the transcript

are personal for that specific attorney.

It's like his own notebook.

He can write notes there.

It's available offline for

preparations for the next day, as well.

It's definitely his interface.

It's also available, you

can share it with the agency, as well,

but each user has

their own comments and

they're not shared between different users.

There's another question. How are

you securing the information?

We are HIPAA compliance.

I think it's a normal way for us at Verbit.

I hope that answers the question.

I appreciate the questions.

Anat, thank you very much for the wonderful presentation.

I really appreciate it.

Tony, I'm going to send it over to you.

Thank you very much.

Let me start my video. One second here.

All right. Thank you, Anat and

Michael and all the other participants for the reading.

We're just going to recap and close the session.

I want to first of all

say thank you to the attendees and also to the panelists.

We had a diverse panel of panelists

today representing agency leaders,

technologists, advisors,

and our own staff here at the company.

The sense of it is that we had complexity going

into this market prior to COVID and change,

but then we've compounded that

with a couple of other changes with COVID,

which is basically an unknown,

a current normal as some of our participants have said,

and then eventually a post-pandemic normal.

What it's going to be, I think it's hard for us to say,

but what we have learned and what we have seen

is that the legal system, the reporting agencies,

the attorneys, the court system itself

has responded very quickly to keep it moving

and has used the technology available today for

workable and effective ways

to do remote proceedings, depositions, etc.

It's really accelerated the use of

the technology to deliver it.

Again, post pandemic, I'm not sure.

I don't think anybody could really answer

that except to say

that whatever's in place now will probably

become better and established at that.

Given these complexities, there was a lot to talk about.

I hope everybody in

the audience heard from actual practitioners,

from agency owners, from Strategy&

to give you a little idea of what's going on,

to keep this conversation going.

For that, I want to go to the next slide.

I think we can agree on this,

although we have differing opinions.

I think remote and digital is proving to fulfill needs.

The statistics remain clear.

There is an ongoing shortage,

and there will be further attrition.

That's just a fact, and I think

Strategy& demonstrated that in their numbers.

We are looking at digital reporting

increasing in the next three years,

and the technology is already here today.

We're not dealing with anything new and we're not dealing

with technology that isn't

widely available in other industries.

It's just a matter of how it's applied to legal.

Of my research, and I've done extensive research in

preparation for this end in the market.

I've been reading the literature,

American Bar Association, et cetera.

I think the courts have taken a strong lead

in adjusting to the technology, and you can just

go reference any journals out

there in what they're doing

to remove to remote proceedings.

There was the remote for a year.

Where criminal trials are going to go in certain states,

we don't know yet. That's a very different topic

than dealing with civil proceedings and even depositions.

The other thing we've seen is that

the technology itself and the way we can practice today,

as demonstrated by Zoom,

even within my own company, means

agencies are not necessarily bound by locations,

which opens up a resource pool

that perhaps wasn't there before.

I think those are the key takeaways.

We'd love to hear your feedback on that.

With that said, if we can go to the next slide.

Just want to give a big thank you,

again, to the attendees and to our panelists.

For Session 1, The New Normal,

Billy DiMonte, Betsy Ertel,

Benjamin Jaffe, Jim Cudahy.

For Session 2, David Blaze.

For Session 3, a

big thank you to Mike McDonner and Mark Ivey.

For Session 4, Tal Fisch from

Strategy&, part of the PwC network.

Finally, thanks to my own colleagues, Anat and Michael,

for Session 5 in Unveiling

the Rough Draft solution.

We gave you an email before.

If you have any questions that haven't been answered,

please look forward to

this proceeding we had today

being published and further material.

On behalf of myself and my company and all the panelists,

we wish you the very best at this time, and we

look forward to speaking to you in the future.

Thank you, everybody.