

UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

In re RETEK INC.
SECURITIES LITIGATION

This Document Relates To:
ALL ACTIONS.

Case No. 02-4209 (JRT/AJB)

NOTICE OF PENDENCY OF CLASS ACTION

TO: ALL THOSE WHO PURCHASED OR ACQUIRED THE SECURITIES OF RETEK INC. BETWEEN JULY 19, 2001 AND JULY 8, 2002, INCLUSIVE.

**PLEASE READ THIS NOTICE CAREFULLY
YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT**

THE PURPOSE OF THIS NOTICE IS TO INFORM YOU OF THIS LAWSUIT SO THAT YOU CAN DECIDE WHETHER YOU SHOULD CHOOSE TO PARTICIPATE IN THIS CLASS ACTION OR TO EXCLUDE YOURSELF FROM IT AT THIS TIME.

A Federal Court Authorized This Notice – This Is Not A Solicitation From A Lawyer

This notice is not an expression by the Court of any opinion as to the merits of any of the claims or defenses asserted by either side in this case. There is no assurance that a judgment in favor of the Class will be granted. This notice is intended merely to advise you of the pendency of the action and of your rights with respect to it, including the right to remain a member of the Class or to exclude yourself from the Class.

Additional copies of this notice may be found at the websites of plaintiffs' counsel or the Class Administrator at:

www.blbglaw.com or www.csgr.com or www.reteksecuritieslitigation.com

1. Why Should I Read This Notice?

A plaintiff class has been certified by the Court in this case consisting of all those who purchased or acquired the securities of Retek Inc. ("Retek" or the "Company") between July 19, 2001 and July 8, 2002 (the "Class Period"), and who were damaged thereby. Excluded from the Class are defendants, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which defendants have or had a controlling interest.

If you or someone acting on your behalf purchased Retek securities during the Class Period, you are or may become a member of that Class. You may be entitled to participate in any benefits that may eventually be obtained for the Class as a result of this lawsuit.

This notice provides a summary of the lawsuit, describes who is eligible to be included in the Class and the effect of participating in this class action, and explains how to request exclusion from the Class.

2. What Is This Lawsuit About?

This is a securities class action against Retek and certain former Retek officers for alleged violations of the federal securities laws during the Class Period. Retek provided software and services to the retail industry. Prior to being acquired by Oracle Corp. in 2005, Retek's common stock traded on the NASDAQ National Market under the symbol "RETK."

In brief, the operative Complaint alleges that Retek and the individual defendants (*i.e.*, John N. Buchanan, Retek's Chairman and Chief Executive Officer; Steven D. Ladwig, Retek's President and Chief Executive Officer; Gregory A. Effertz, Retek's Chief Financial Officer; Jeremy P.M. Thomas, Retek's Chief Technology Officer; and James B. Murdy, Retek's Controller) made false and misleading statements during the Class Period about Retek's financial condition, its reported license revenue and deferred

revenue, and its strategic alliances with International Business Machines (“IBM”) and Multi-Asia, Inc. (“MAI”), while insiders sold their own shares. The Complaint alleges that, as a result, investors who purchased or acquired Retek securities between July 19, 2001 and July 8, 2002 bought or acquired such securities at artificially-inflated prices. The Complaint alleges that when the truth about Retek’s financial condition started to emerge, the price of Retek shares dropped from \$17.31 on July 8, 2002 to \$6.46 on July 9, 2002, and thereafter.

On October 30, 2002, a plaintiff filed the first of several class action complaints against Retek and certain individual officers in the United States District Court for the District of Minnesota (the “Court”). The Court consolidated the related actions. The Louisiana Municipal Police Employees’ Retirement System (“Lead Plaintiff”), a pension fund that purchased Retek securities during the Class Period, is the Lead Plaintiff. Defendants have denied the allegations of wrongdoing asserted against them in the Complaint and have asserted affirmative defenses. The Court has made no rulings on the merits of plaintiffs’ allegations or on the denials and defenses made by the defendants. Litigation is ongoing, and the Court set a trial readiness date of August 1, 2008.

Please be aware that this Notice does not describe all of the claims and contentions of the parties. The pleadings and other records of the Action may be examined and copied at any time during the regular office hours at the Office of the Clerk, United States District Court, District of Minnesota, 202 U.S. Courthouse, 300 S. 4th Street, Minneapolis, Minnesota 55415, under the file number, Case No. 02-4209 (JRT/AJB).

3. Who Is A Class Member?

A. The Certified Class.

On March 22, 2006, the Court certified the plaintiff Class. The following are members of the Class:

All those who purchased or acquired the securities of Retek between July 19, 2001 and July 8, 2002 (the “Class”), and who were damaged thereby. Excluded from the Class are defendants, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which defendants have or had a controlling interest.

B. The Effect Of Membership In The Class.

Persons or entities who come within the definition of class membership and do not exclude themselves from the Class may be bound by the results of this litigation and may be eligible to participate in any benefit that may be obtained for Class members as a result of this litigation.

Lead Plaintiff seeks monetary damages on behalf of itself and all other plaintiffs and members of the Class. The amount of monetary damages, if any, will be determined at trial. The class action procedure may require you to submit a claim form at a later date along with proof of your membership in the Class (documents evidencing ownership of Retek securities during the relevant time). There is no assurance that you will obtain any benefit from participation in the class action.

4. How Do I Contact The Class Administrator?

The Class Administrator is Analytics Incorporated and may be contacted at:

In re Retek Inc. Securities Litigation
c/o Analytics Incorporated, Class Administrator
P.O. Box 2003
Chanhassen, MN 55317-2003
1-866-233-9851
www.reteksecuritieslitigation.com

5. Who Represents The Class?

The Court appointed the law firms of Bernstein Litowitz Berger & Grossmann LLP and Coughlin Stoia Geller Rudman & Robbins LLP as Lead Counsel for the Class. Information may be obtained from these attorneys concerning any matter contained in this Notice:

BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP
David R. Stickney
Benjamin Galdston
12481 High Bluff Drive, Suite 300
San Diego, California 92130
www.blbglaw.com

COUGHLIN STOIA GELLER RUDMAN
& ROBBINS LLP
Jonathan E. Behar
Ex Kano S. Sams II
9601 Wilshire Blvd., Suite 510
Los Angeles, California 90210
www.csgr.com

6. What Are My Rights And Options?

You may choose to exclude yourself from the class action at this time. In order to be valid, your request for exclusion must (i) set forth the name and address of the person or entity requesting exclusion; (ii) state that such person or entity requests exclusion from the Class in this action; (iii) identify all of your transactions in Retek securities during the Class Period; (iv) be signed and dated by such person or entity; and (v) be postmarked on or before August 16, 2008. Exclusion requests should be sent to

In re Retek Inc. Securities Litigation EXCLUSIONS
c/o Analytics Incorporated, Class Administrator
P.O. Box 2003
Chanhausen, MN 55317-2003

Do not request exclusion if you wish to participate in this lawsuit as a Class member. If you exclude yourself from the Class, you will not be affected by any decisions in this action, and you will not be entitled to share in any recovery in this action. If you intend to bring your own lawsuit against the defendants, you should exclude yourself from the Class.

If you do not request exclusion from the Class, you will be considered a member of the Class until there is further action of the Court. If you do not request exclusion, eventually you may be bound by the results of this litigation and you will not be able to pursue your own individual legal action against the defendants based upon the claims asserted in this class action. As a Class member, you will be represented by plaintiffs' counsel and you will not be charged a fee for the services of Class counsel; rather, counsel will be paid some portion of whatever money they might ultimately recover for you and other Class members, if at all and as allowed by the Court. If you want to be represented by your own lawyer, you may hire one at your own expense.

This litigation has been assigned to:

Honorable John R. Tunheim
United States District Judge
300 South Fourth Street
Minneapolis, MN 55415

Please do not contact the Court for information in regard to this lawsuit. If you want additional information, you may contact the Class Administrator or Class counsel identified above. Additional information about the lawsuit may also be obtained from the websites of Lead Counsel or their agents at www.blbglaw.com, www.csgr.com, or www.reteksecuritieslitigation.com.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired the securities of Retek between July 19, 2001 and July 8, 2002, for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either: (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or for which you purchased such stock during such time period, preferably on computer-generated mailing labels or electronically in MS Word or WordPerfect files (label size Avery® #5160) or in an MS Excel data table setting forth (i) title/registration, (ii) street address, (iii) city/state/zip, or, in the alternative (b) request additional copies of this Notice, which will be provided to you free of charge, and within ten (10) days mail the Notice Package directly to the beneficial owners of the common stock referred to herein. If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Net Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid after the request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator, P.O. Box 2003, Chanhausen, MN 55317-2003.

DATED: July 2, 2008

BY ORDER OF THE COURT
HONORABLE ARTHUR J. BOYLAN
UNITED STATES MAGISTRATE JUDGE
DISTRICT OF MINNESOTA

In re Retek Inc. Securities Litigation

c/o Analytics Incorporated, Class Administrator

P.O. Box 2003

Chanhassen, MN 55317-2003