



May 12, 2005

## **DUTTON ASSOCIATES ANNOUNCES INVESTMENT OPINION: ACCESS INTEGRATED TECHNOLOGIES SPECULATIVE BUY RATING IN INITIATING COVERAGE BY DUTTON ASSOCIATES**

EL DORADO HILLS, Calif.--(BUSINESS WIRE)--May 12, 2005--Dutton Associates initiates its coverage of Access Integrated Technologies (AMEX:AIX - News) with a Speculative Buy rating. The 28-page report by Dutton senior analyst Jon Ziegler, CFA is available at [www.jmdutton.com](http://www.jmdutton.com) as well as from First Call, Bloomberg, Zacks, Reuters, and other leading financial portals.

Access Integrated Technologies represents a virtual pure play on the potential conversion of the motion picture industry's distribution format from analog film to digital. Whereas consumer and professional still photography has been undergoing the transition from film to digital for years, the movie industry is currently in the incipient stages of this transition. AccessIT's new division, operating under the brand name Digital Express e-Courier, has established the software and infrastructure designed to deliver movies digitally from studios to exhibitors. We expect AccessIT to promulgate the transition to digital and to be a major beneficiary of the highly favorable economics to be derived from such conversion. AccessIT has positioned itself from the get-go to provide all the technologies and services - many brought in through its active acquisition program representing the sine qua non for effective execution of digital delivery. Competition comes from many sources but no other firm offers the complete palette of software and services provided by AccessIT in approaching this new market. The economics are compelling - an estimated 36,000 domestic screens and another 105,000 internationally. On average, there are about 200 major Motion Picture Association (MPA) releases per year. The average major theatrical release goes to an average of 5,000 domestic prints and perhaps another 7,000 internationally. Converting a major portion of the first-and second-run theaters to digital files, over a period of years, would save on the order of three-quarters of a billion dollars in physical product and create a market of about \$250 million to be served by AccessIT. And this does not include the extra potential to be generated by advertising, trailers, live events and independent films (indies) plus foreign markets.

### **About Dutton Associates**

Dutton Associates is one of the largest independent investment research firms in the U.S. Its 27 senior analysts are primarily CFAs and have expertise in many industries. Dutton Associates provides continuing analyst coverage of over 95 enrolled companies, and its research, estimates, and ratings are carried in all the major databases serving institutions and online investors.

The cost of enrollment in our one-year continuing research program is US \$33,000 prepaid for 4 Research Reports, typically published quarterly, and requisite Research Notes. Dutton Associates received \$33,000 from the Company for 4 Research Reports with coverage commencing on 5/12/2005. We do not accept payment of our fees in company stock. Our principals and analysts are prohibited from owning or trading in securities of covered companies. The views expressed in this research report accurately reflect the analyst's personal views about the subject securities or issuer. Neither the analyst's compensation nor the compensation received by us is in any way related to the specific ratings or views contained in this research report or note. Please read full disclosures and analyst background at [www.jmdutton.com](http://www.jmdutton.com) before investing.

### **Contact:**

Dutton Associates  
John M. Dutton, 916/941-8119.