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PRESS RELEASE

DOCUMENTS FOR INVOICES

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ReadSoft dematerializes invoices for French telecom company

SFR, a French supplier of telephone services, have chosen ReadSoft DOCUMENTS for Invoices to automate the handling of the 200,000 invoices they receive every year. The solution will be integrated with a business system from SAP and create a highly automated "Purchase To Pay" flow. This will make SFR able to process invoices faster and more cost-efficiently than before.

The project, which was initiated by the Administrative and Financial Management Department, will centralize accounts payable activities and allow for more efficient handling of SFR's 200,000 annual invoices.
"By coupling this project with that of e-procurement (SAP), we will automate our whole Purchase To Pay procedure – from the electronic order to the electronic invoice", says François Nguyen, Directeur MOA Finance-Purchases and responsible for the SAP Competence Center.

The ReadSoft solution, ReadSoft DOCUMENTS for Invoices, includes the following software products:
- INVOICES to automatically extract information from incoming invoices.
- INVOICE COCKPIT, which is a control center for the incoming invoices in SAP.
- WEB CYCLE, which is an electronic workflow.
- ANALYZER – a tool for reporting and analysis.

"We chose ReadSoft for their high quality of data capture and for their tight integration to the SAP environment," François Nguyen explains.

This project will make SFR able to improve their internal processes and make better use of the accountant's know-how. The information flow will become simpler, faster and completely traceable. Suppliers will get paid faster which will improve relations with suppliers.
"It has been important for us to comply with the internal audit rules of the Group and fulfill the requirements of the Sarbanes Oxley Act," adds François Nguyen.

After a successful pilot carried out at the beginning of year, and positive reactions from the accountants and users, SFR foresees a large-scale deployment during the spring of 2007.

ReadSoft DOCUMENTS for Invoices
More than ten years of experience with electronic invoice processing has produced the most powerful, and by far the most popular (2,000 clients), system on the market. ReadSoft DOCUMENTS for Invoices is a highly profitable investment for just about any business. Fully implemented, electronic invoice processing lowers costs by 25-50%. Meanwhile, the invoicing process speeds up and employees can devote more time to tasks that take advantage of their individual skills. ReadSoft DOCUMENTS for Invoices captures, reads and classifies all incoming formats, whether paper or electronic. The solution, which is customised for simple linkage to leading international enterprise systems, is certified for both SAP and Oracle.

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ReadSoft is a world-leading supplier of software for document automation. The company develops and markets a complete software platform for document automation under the name of ReadSoft DOCUMENTS. The vision is to release businesses around the world from handling documents manually. Since starting in 1991, ReadSoft has grown to a worldwide Group with eleven subsidiaries in Europe, North America, South America and Australia, as well as a large number of local and global partners. The head office is in Helsingborg, Sweden, which – along with Stockholm – also houses the Group's main research and development unit. The ReadSoft share is traded on the Nordic Stock Exchange Small Cap list.

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