

Helsingborg, Sweden, May 18, 2010



ReadSoft delivers accounts payable automation solution worth €325,000 to German electronics company

An international German electronics manufacturer has chosen ReadSoft to deliver a system for automating accounts payable processes inside their existing SAP®-system. The solution will be implemented throughout the company's organization in Europe, North America, and Asia. The initial order value is €325,000.

As many larger organizations, this electronics company was looking for a way to reduce costs and increase efficiency in their back office operations. With ReadSoft software, they realized that they would be able to make substantial savings and take advantage of faster and more effective accounts payable processes. Another reason for choosing ReadSoft was the future potential to automate other document processes with the help of ReadSoft's new technology.

For the time being, the company will start automating their incoming invoices. ReadSoft software will automatically capture information from invoices, regardless of whether they arrive on paper or in electronic form. The invoices will be automatically matched against any existing purchase orders in SAP. If there is a complete match, the invoices will be automatically posted for payment. If there is no purchase order present, or if the invoice deviates from the purchase order, the invoice will be sent for approval in an electronic workflow.

"We are very pleased to be selected as the supplier to automate accounts payable processes for this customer. It is the first step in what we hope will develop into a delivery of our new PROCESS DIRECTOR technology for automating other processes as well," comments Jan Andersson, CEO at ReadSoft.

For additional information, please contact

ReadSoft AB

Jan Andersson, President and CEO

Phone: +46 708 37 66 00

Johan Holmqvist, Vice President, Corporate Communications

Phone: +46 708 37 66 77

Email: johan.holmqvist@readsoft.com

About ReadSoft

ReadSoft is a leading global provider of software solutions for Document Automation. ReadSoft's software enables companies to automate document processes such as data entry, classification, ERP matching, workflows, e-invoicing etc. The results are faster and less expensive document processing, and increased control. ReadSoft is by far the world's number one choice for invoice automation solutions. Since the start in 1991, ReadSoft has grown to a worldwide group with operations in 16 countries on five continents and a network of local and global partners. The head office is located in Helsingborg, Sweden, and the ReadSoft share is traded on the NASDAQ OMX Nordic Exchange Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.

To unsubscribe, visit: http://cws.huginonline.com/R/130119/unsubscribe_5.html