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PRESS RELEASE

European telecommunications company invests 340,000 EUR in ReadSoft's solutions to automate accounts payable processing in Oracle E-Business Suite

ReadSoft's software to automate accounts payable processes recently became an "Oracle Validated Integration" with Oracle E-Business Suite release 12.1 and more and more Oracle users are now showing interest in the solution. The latest customer to automate accounts payable process in Oracle is a European telecommunications company headquartered in the U.K. The order value is 340,000 EUR and the deal was closed during the third quarter of 2010.

This solution will electronically capture all invoices and expense claims on the day of arrival and automatically classify the different accounts payable (AP) documents. The captured data will be validated and transferred to the Oracle E-Business Suite 11i, where the data will be matched and verified against purchase orders in the Oracle finance system.

This will automate accounts payable processing and speed up the handling of documents which will mean substantial savings in time and money, as well as better control of the accounts payable process.

ReadSoft's automated accounts payable solution is fully integrated with Oracle E-Business Suite, and works as an integral part of the customer's system.

"The investments that companies are willing to make to automate accounts payable processing and the capture and flow of other business documents is a clear statement that our products fit the technology direction of leading companies," comments Jan Andersson, President and CEO at ReadSoft. "I am sure that working closely together with this client using our Oracle solution will help them achieve best-in-class practices within document automation processes," concludes Jan Andersson.

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About ReadSoft
ReadSoft is a leading global provider of software solutions for Document Process Automation. ReadSoft's software enables companies to automate document processes such as accounts payable processing, document capture, document sorting, and order to cash. ReadSoft is by far the world's number one choice for automated invoice processing, especially into business systems from SAP and Oracle. 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.

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