Helsingborg, Sweden, February 18, 2011

ReadSoft's President and CEO is leaving his position for a role in the Board of Directors

Jan Andersson, ReadSoft's President and CEO, has decided to leave his position in agreement with the Board of Directors. Jan Andersson will remain in office until a new President and CEO has been appointed and will be proposed by the Nomination Committee to be elected to the Board of Directors at the Annual General Meeting of Shareholders on May 3, 2011. The recruitment of a new President and CEO has started and is expected to take three to six months.

"It has been a privilege and an exciting journey to lead ReadSoft from the very beginning when we were only two people with a great idea and great ambitions to the global Group it is today. I will continue to contribute to the company's development with all my ability, but now from a governance and ownership perspective, says Jan Andersson.

"Jan has devoted twenty years from the very start to build up one of Sweden's most exciting software companies to a successful and respected global player. With a record result 2010 Jan wishes to hand over to a successor to take ReadSoft to the next level in its development. ReadSoft will get continuity and inspiration from Jan as a Director of the Board and we look forward to many years of prosperous co-operation, comments Göran E. Larsson, Chairman of the Board of Directors of ReadSoft AB.

This information is such that ReadSoft AB (publ) is to publish in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on February 18, 2011 at 8.45am CET.

For additional information, please contact:

ReadSoft AB
Jan Andersson, President and CEO
Phone: +46 708 37 66 00
Göran E. Larsson, Chairman of the Board
Phone: +46 705 65 68 69
Email: gla@eddaconsult.se
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 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.

ReadSoft®