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Australian government shared services provider signs agreement with ReadSoft worth 450,000 USD

An Australian government shared services provider in New South Wales embraces ReadSoft's accounts payable automation solution. Hundreds of thousands of invoices per year will be automatically processed by ReadSoft's SAP-certified solution. The deal is valued at 450,000 USD and was signed during the first quarter 2011.

The Australian government shared services provider has clear objectives in mind. With a high volume of invoices, there is undoubtedly enormous financial savings to be gained for their customers by reducing the costly manual work and lengthy time spent on processing invoices. Their strategic goals are to enhance service levels and improve productivity efficiencies to deliver effective business services to clients.

The shared services provider turned to document process automation software vendors, seeking a solution to automate their accounts payable (AP) processes in their existing SAP system. After careful evaluation of these vendors, ReadSoft was selected for a number of reasons; ReadSoft has extensive experience in implementing solutions that manage the AP process, which is particularly complex within a shared services environment. The large number of solid reference sites for their SAP-certified AP automation solution in the market boosted the service provider's confidence in ReadSoft's highly competent and knowledgeable team. The solution also runs seamlessly within the SAP system, making it very convenient and easy for existing staff with little downtime for learning.

The ReadSoft accounts payable automation solution will streamline efficiencies by automating the processing of invoices from arrival to payment – including invoice capture, matching, and automated workflow approval processes. The solution also incorporates advanced reporting functions, giving immediate visibility into the accounts payable processes.

"Our solutions are no longer limited to private businesses; in fact, the government sector is leading the way when it comes to implementation of such solutions within a shared services environment," says Jan Andersson, President and CEO, ReadSoft. "With this positive outlook in the government sector combined with our expertise on the market, we are confident that we will take government services to the next level."

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 March 31, 2011 at 2:00pm CET.

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 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.