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ReadSoft feeds efficiencies and cost savings into the food manufacturing industry in Australia

ReadSoft is working closely with companies in the food manufacturing industry adding value by automating invoice processing for increased efficiencies. A number of large SAP invoice automation projects in Australia have been added to the ReadSoft portfolio with a combined order value in excess of 1.0 MUSD. The agreements were signed during the second quarter of 2011.



ReadSoft's SAP-certified invoice automation solution has proven to be extremely well positioned for larger companies. With the recent wins as well as several other announcements from the Australian market ReadSoft is making itself known as the number 1 solution within document automation in Australia.

ReadSoft was awarded the projects after a thorough evaluation of a number of vendors. The customers' main reasons for investing in ReadSoft's invoice automation solution were; reduced time for invoice processing, improved monitoring and tracking of invoices and a more efficient process for handling invoices with errors or queries.

ReadSoft's market leading position, its effective seamless integration into SAP, and a proven track record with thousands of references worldwide played a major part in the customers' decision-making process. ReadSoft offers the ability for further automation of other request and paper-driven financial processes managed by shared services. These include PO requisitions, master data creation and maintenance, finance posting corrections and much more.

"ReadSoft's solutions are able to manage the processing of millions of invoices in multiple countries and ERP environments," says Jan Andersson, President and CEO of ReadSoft. "Within the SAP-segment, ReadSoft is at the forefront which was very important to these companies when choosing an invoice processing supplier. I am certain that we will help these companies boost their invoice processing routines and become more efficient."

ReadSoft's counterparty in the transaction has requested to remain anonymous and is not mentioned by name in this press release. This information is released by ReadSoft AB (publ) in accordance with its publication requirements as set out by the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on June 30, 2011 at 16:30 CET.

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PRESS RELEASE

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 Stockholm's Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.