Helsingborg, Sweden, July 8, 2011

ReadSoft signs 440,000 USD agreement with North American aerospace company

One of the world's largest private aerospace companies has chosen ReadSoft to automate its invoice processing. The deal is worth 440,000 USD and was signed during the second quarter of 2011.

Recognized worldwide as an industry leader in aerospace development, the North American aerospace company chose ReadSoft due to its experience and solution features that were able to match exactly their needs for today and the long term future of financial process automation.

According to independent analysts, the savings potential of invoice processing automation is immense and can save millions of dollars a year for a large company. Manual work and time spent on processing invoices are often expensive and cumbersome. With ReadSoft's solution, these processes are automatically performed with minimum human intervention. Invoices are automatically captured and collected on arrival from different locations and in different paper and electronic formats. They are then matched to any purchase order, distributed, and sent for approvals using an automated workflow.

"We are excited and proud to work with this technology-minded company in such a way that will help achieve their business goals," says Jan Andersson, President and CEO of ReadSoft. "We are confident in our North American team to work with this customer to deliver yet another successful project in this important market for ReadSoft.

As follows of this press release, ReadSoft's counterparty in the transaction or co-operation is not mentioned by name. This is due to that ReadSoft's counterparty has required to be anonymous

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