

Helsingborg, Sweden December 18th, 2008



Breakthrough for ReadSoft's new technology in North America – wins order worth US\$400,000

A major international submetering and billing company has decided to implement ReadSoft's solutions for document classification and processing in their North American operation. ReadSoft software will automatically process invoices and also sort and categorize various incoming documents using ReadSoft's new products CLASSIFY and INDEX. The deal is worth US\$400,000.

The customer, which wishes to be anonymous at this time, had been using a competitive scanning solution for some time but now needed a more modern solution to improve their document processes. After evaluating different solutions on the market, ReadSoft was chosen as the supplier of choice together with Washington DC-based partner, NMS Imaging.

ReadSoft software will not only be used to automate the processing of one million invoices every year, it will also sort and categorize 200,000 incoming documents of various kinds, such as summary bills, checks, disconnect notices, and property notifications. This automatic sorting will be processed with ReadSoft's new CLASSIFY and INDEX solutions. Furthermore, ReadSoft's new REPORTER technology will be used to provide online statistics and analytics throughout the lifecycle of the process.

“This is yet another big deal for us on the North American market where we are very successful at the moment,” says Jan Andersson, President and CEO at ReadSoft. “It is especially rewarding to see that our new products, REPORTER, CLASSIFY and INDEX, are starting to pick up speed, and more and more companies are starting to show interest in this new technology. I am certain that this client will save a lot of time and money and boost their document processing efficiency.”

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About ReadSoft

ReadSoft is a leading global provider of software solutions for Document Automation. ReadSoft's software enables companies to automate document processes such as data entry, classification, ERP matching, workflows, e-invoicing etc. The results are faster and less expensive document processing, and increased control. ReadSoft is by far the world's number one choice for invoice automation solutions. Specialized solution labs for SAP, Oracle, Microsoft and Capture processes ensure cutting edge solutions with great customer value. 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.