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ReadSoft signs a deal worth 500,000 USD with a direct sales & cosmetics conglomerate from South America

The South American direct sales and cosmetics giant has a continent-wide presence, and has chosen ReadSoft's invoice automation solution to improve its invoice processing efficiency as it looks to expand. The agreement is worth 500,000 USD and was signed during the fourth quarter of 2011.



The company plans to further expand its presence in South America and wants to grow the business and revenue without increasing back office costs. By using ReadSoft's automatic invoice processing solution, the company will achieve a faster, more efficient and transparent invoice process, so the expansion can run smoothly and the whole group can take advantage of benefits like early payment discounts and better cashflow management.

The conglomerate will use ReadSoft's solution PROCESS DIRECTOR to automatically process their invoices. The installation will take place at the company's Shared Services Center, where invoices coming from several South American countries will be processed.

"This company chose ReadSoft as they recognized the need to automate processing for faster, leaner, and more cost-effective operations," says Per Åkerberg, President and CEO of ReadSoft. "We look forward to playing an important role in the success of their expansion by helping them save time and money with their invoice processing initiatives."

Within this press release, ReadSoft's customer in the transaction or co-operation is not mentioned by name. This is due to the fact that they have requested to remain anonymous. This information is such that ReadSoft AB (publ) can publish in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on January 5, 2012 at 12:00 CET.

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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.