Helsingborg, Sweden, January 11, 2012

North American food & beverage company automates invoice processing through agreement with ReadSoft worth 620,000 USD

The U.S. based world-leading organization has selected ReadSoft's SAP-certified invoice automation solution to harness greater control, visibility and speed over its invoice process. The order is worth 620,000 USD and was signed during the fourth quarter of 2011.

Operating under manual processing constraints, this world-renowned food and beverage company sought an invoice processing solution capable of providing transparency across its invoice process. Specifically, the company strived to eliminate paper and view invoices electronically to gain greater processing control and tracking of invoices throughout the cycle. The organization also aimed to leverage existing investments in its SAP Enterprise Resource Planning (ERP) System, along with its IBM FileNet archive.

Recognizing ReadSoft's proven track record of SAP invoice automation implementations, the company trusted ReadSoft's solution to meet its processing requirements with a strong return on investment. ReadSoft's flexibility in meeting the company's solution customization requirements, such as integration with its IBM FileNet content repository and an interface for non-SAP users to code and approve invoices, also ensured future efficiencies.

With ReadSoft's end-to-end invoice automation solution seamlessly integrated with the customer's SAP ERP system and IBM FileNet archive, the company gains visibility and control over its invoice process to yield faster and less expensive financial operations.

"It's not uncommon for organizations such as this to look to invoice automation to expand the value they derive from existing ERP and archive investments," says Per Åkerberg, President and CEO of ReadSoft. "Through our valid ERP integrations and strong partner network, we deliver solid solution integrations that translate into greater user flexibility and efficiency."

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) 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 January 11, 2012 at 11:15 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.