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One of the world's largest asset management firms signs 310,000 USD deal with ReadSoft

ReadSoft North America has reached an agreement with an American-based asset management company that is one of the world's largest. ReadSoft will provide an automation solution worth 310,000 USD. The deal was signed in the second quarter of 2012.



As a global giant in asset management, the company operates two major businesses in the investment management market, handling hundreds of billions of dollars' worth of assets. The organization sought an automation solution with seamless integration into its SAP Enterprise Resource Planning System to streamline its accounts payable operations and enable greater processing efficiencies across the enterprise.

As the company aimed to standardize accounts payable operations, it recognized ReadSoft's unparalleled track record of hundreds of implementations within SAP environments and selected ReadSoft's leading solution to spearhead its invoice processing initiative. By automating its invoice processing seamlessly within SAP, the company looks forward to reduced invoice processing cycle times and improved visibility and control over invoices.

"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 this significant international company by helping them save time and money with more efficient processes in their SAP ERP system."

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 is information of the type that ReadSoft AB (publ) is obligated to disclose in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on May 31, 2012 at 13.00 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.