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PRESS RELEASE

ReadSoft signs global partner agreement with HP

ReadSoft has signed a global partner agreement with HP. The cooperation will initially target SAP markets in the US, UK, France, Benelux, Germany and Spain. The software will be sold by HP and offered as part of its multifunction printer (MFP) business solutions for Accounts Payable Automation.

The agreement is in line with ReadSoft's strategy of expanding its partner business. This means that ReadSoft's INVOICES and SAP targeted products will be sold by HP through the HP Solutions Business Partner Program initially in select markets in EMEA and in the US.

"HP is the world's largest technology company and this collaboration is indeed a success for us" says Jan Andersson, president and CEO for ReadSoft. "Initially, HP will resell our INVOICES and SAP targeted products to select markets but the ambition from our side is to make our entire offer available worldwide."

In preparation, ReadSoft has provided product and sales training to account teams in EMEA, the US and Canada, and in the Asia Pacific region. ReadSoft will continue to conduct additional training events.

The INVOICES and SAP solutions from ReadSoft automatically read information on an invoice, interpret it, and match it with the Purchase Order and/or the Goods Receipt Note. After the 3-way match has been automatically completed, the invoice is ready for posting into the customers SAP system. If there are any ambiguities or exceptions, the system will simply forward the invoice electronically for query, verification, approval and payment.

By using solutions from ReadSoft, customers experience improved transparency and traceability which greatly enhance opportunities for quickly responding to invoicing inquiries, thereby offering more effective service to suppliers. The solution also offers a quick return on investment due to lowered costs and better data quality when processing invoices.

-------------------------------- For additional information, contact ---------------------

ReadSoft AB
Jan Andersson, CEO, ReadSoft
Phone: +46 708 – 37 66 00
Jonna Opitz, Vic President, Corporate Communications
Phone: +46 733 – 37 86 68
jonna.opitz@readsoft.com

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 Nordic Stock Exchange Small Cap list. For more information about ReadSoft, please visit www.readsoft.com

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