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PRESS RELEASE
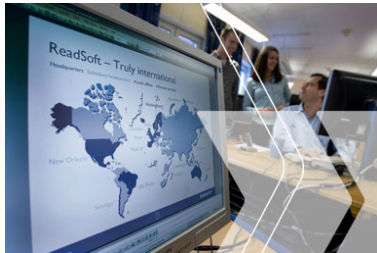
Total E&P Indonesie chooses ReadSoft's electronic invoice processing solution

Total E&P Indonesie, a subsidiary of the multinational oil and gas company Total, is investing in electronic invoice processing from ReadSoft. The agreement covers the processing of approximately 72,000 invoices annually and is the first deal that ReadSoft closes on the Indonesian market. The new, entirely automated, work process will be put into production during the fourth quarter of 2008.

Total E&P Indonesie is a subsidiary of Total, a multinational company with over 96,400 employees in 130 countries. Earlier this year, Total E&P Indonesie decided to automate and digitize the invoices handling at their administrative office in Balikpapan, Indonesia. After a thorough benchmark they turned to ReadSoft.

"We were looking for an end to end, fully integrated to SAP, solution and found that ReadSoft was the most convincing company that we believe could meet our expectations," says Arividya Noviyanto, VP of Finance at Total E&P Indonesie.

The investment includes a full integration with Total E&P Indonesie's SAP system and an electronic workflow. The solution from ReadSoft will provide this customer with a series of advantages including increased efficiency, cost reductions, and better invoice tracking.
Greater transparency and traceability will also give Total E&P Indonesie enhanced opportunities for quickly responding to invoicing inquiries, enabling them to provide suppliers with more effective service.

"We are very happy about this deal and the addition of Total E&P Indonesie to our list of SAP clients," says Jan Andersson, President and CEO of ReadSoft. "This agreement will also be an important reference for us on the Asian market and is a very nice follow-up to the large deal we announced earlier this year in Malaysia."

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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.

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