

Helsingborg, Sweden October 7, 2008



ReadSoft signs USD 350,000 deal with global biopharmaceutical company

A U.S. based global biopharmaceutical company has decided to invest more than USD 350,000 in ReadSoft's invoice automation solutions for SAP. The agreement was signed in September 2008 and covers the processing of tens of thousands of invoices annually. The solution from ReadSoft will be implemented at the company's offices in the U.S. as well as in several European countries.

This international biopharmaceutical company, a member of the Fortune 1000, currently employs over 3,000 people in the United States and Europe. The company was looking for an accounts payable solution that could increase both efficiency and visibility. With a strong existing customer base in the pharmaceutical industry and tight integration with SAP, ReadSoft soon became the number one choice.

The agreement will involve rolling out ReadSoft's solutions across their A/P department allowing the customer to make better use of its staff, ensure higher-quality information, and reduce costs.

"We are delighted to secure the agreement with this pharmaceutical company as it gives further evidence to our invoice automation solution residing inside SAP across all industry sectors," says Jan Andersson, President and CEO of ReadSoft.

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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.