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ReadSoft signs USD 750,000 agreement with forest products company in the U.S.

One of the world's largest forest products companies has decided to use ReadSoft's accounts payable automation solutions for SAP to process 620,000 invoices annually. The agreement is worth \$750,000 USD and the project is expected to go live in Q1 2009.

This U.S.-based company turned to ReadSoft to speed up their accounts payable processes and improve efficiency. They soon realized that by using the ReadSoft solution, they could maximize their investment in the SAP business system and at the same time employ best practices for automating processes within accounts payable.

The solution from ReadSoft offers significant business value, allowing the customer to make better use of its staff, ensure higher-quality information and gain overall efficiencies. ReadSoft's SAP solution will be used to process 620,000 invoices annually.

"This order follows an extensive and competitive benchmark and shows the confidence that North American companies have in ReadSoft's ability to deliver a superior solution that meets their requirements", says Jan Andersson, President and CEO of ReadSoft. "ReadSoft's accounts payable solutions resides inside SAP and help customers improve quality and productivity while significantly reducing costs, which is a major challenge for all businesses today."

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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.