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Independent energy company automates invoice processing with ReadSoft through agreement worth over 415,000 USD

The North American-based organization has selected ReadSoft's accounts payable automation solution to streamline its invoice process in Oracle E-Business Suite for greater processing control over growing invoice volumes. The agreement is worth over 415,000 USD and was signed during the third quarter of 2012.



With accounts payable processing divisions dispersed across North America, this leading oil and gas company strived to centralize and streamline its AP (Accounts Payable) operations to accommodate for rising invoice volumes. The company was growing quickly, and in order for Accounts Payable to keep up without increasing staff and processing costs, it sought to replace its existing legacy system with a more robust, scalable, out-of-the-box AP automation platform.

The organization selected ReadSoft's invoice automation solution due to its inherent reliability and scalability. As a solution with Oracle Validated Integration, ReadSoft's invoice automation offering is a secure investment for organizations looking to leverage their existing Oracle E-Business Suite environments with low risk for smooth implementation cycles, future upgrades and solution maintenance. Both the company's IT and AP departments appreciated the solution's user-friendly interface and modern architectural framework that leverages Oracle's Fusion Middleware.

"Paper is a costly adversary even still today for growing enterprises without the scalable processes in place to support successful expansion," says Per Åkerberg, President and CEO of ReadSoft. "Since 1991, we have partnered with end customers to replace paper-driven inefficiencies with automated routines that foster growth across AP departments and Shared Service Centers by allowing them to process greater invoice volumes while cutting costs."

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 October 12, 2012 at 11:00 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 17 countries on six 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.