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ReadSoft signs \$1.25M USD global deal with large U.S. industrial/service corporation

ReadSoft continues to win major SAP accounts payable automation projects in the North American market. This time, a U.S. based Fortune 500 company within the industrial/service sector has decided to invest \$1.25M USD in ReadSoft's solution. The implementation will be made at corporate facilities in the U.S., Canada, Spain, Asia and Latin America. The roll-out of the solution is planned to start during the summer of 2008.

Due to competitive markets and a confidentiality agreement, ReadSoft is not granted permission to mention the name of this 29 billion dollar company. With 60,000 employees and operations in over 70 countries world-wide, this corporation offers a wide range of products and services for markets including agriculture, nutrition, electronics, communications, safety and protection, home and construction, transportation and apparel.

The overall goals for this customer were to purchase a technology that could handle both paper and electronic invoices, and start the move away from paper and more to electronic means when it comes to document processing. ReadSoft's SAP solution including the products INVOICE COCKPIT, WEB CYCLE, ANALYZER, WEB BOARD and INVOICES proved to be the perfect fit to solve these needs. The customer especially saw a big value in the use of WEB BOARD to allow suppliers to enter invoices and check payment status online.

"We started working with this company on the Spanish market a few years ago, says ReadSoft's President and CEO Jan Andersson. "Therefore it is gratifying that we now got the opportunity to roll-out the solution to the entire group. This is a good example of our strategy of gaining a foothold with multinational companies to set the stage for group-wide agreements."

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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.