

Helsingborg, Sweden, November 16, 2012

ReadSoft signs agreement worth 235,000 EUR with European steel manufacturer

A leading global company specializing in the manufacture of steel has chosen ReadSoft's SAP®-certified invoice automation solution to process paper and electronic invoices in its United Kingdom accounts payable operation. The deal is worth 235,000 EUR and was signed in the fourth quarter of 2012.



The customer is revitalizing the British steel industry and wants to remove time consuming manual process handling. Together with ReadSoft the steel manufacturer wants to eliminate manual processing, which would see a headcount reduction from new staff as systems were replaced; the company has opted for an efficient, fully automated finance system from day one.

The company selected ReadSoft through a competitive selection process. ReadSoft's ability to deliver implementations within standard SAP environments for accounts payable (AP) processing and the skill to rapidly deliver the implementation within the requested time frame proved conclusive in awarding this agreement. As part of the company's invoice processing initiative ReadSoft will deploy its AP suite of software products - including COLLECTOR, INVOICES, WORKCYCLE, REPORTER and Purchase-Card - to seamlessly integrate invoice automation into the SAP Enterprise Resource Planning System. This enables the company to streamline its AP operation and deliver greater processing efficiencies across the organization.

"This organization has put in place the strongest possible set of tools to support efficient business growth in the region," says Per Åkerberg, President and CEO of ReadSoft. "By automating its invoice process with the latest ReadSoft invoice capture technology and flexible approval workflows, the company can maximize its existing investments in SAP, whilst reducing invoice processing cycle times and improving control over the finance function."

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 November 16, 2012 at 13:30 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.