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Leading UK financial institution chooses ReadSoft in 2.6 MEUR deal

A leading UK financial institution has chosen ReadSoft to automate the management and process of customer correspondence in a deal worth 2.6 MEUR. This is the single largest deal ever in ReadSoft's history and the agreement was signed during the fourth quarter of 2012. The deal consists of licenses, support and maintenance and product related consulting services and spans over three years.



The customer's mailroom handles millions of documents each year. This high volume and complex environment requires a solution capable of handling not only the volume of correspondence, but in a regulated industry, the ability to manage and automate processes quickly and accurately to all the core internal systems. The ReadSoft solution provides advanced classification and accurate data extraction – including the handling of handwritten documents and automated routing of all correspondence irrespective of formats.

Speed, accuracy and compliance are essential in the banking and insurance market, under the scrutiny of regulators and with organizations looking to protect and enhance their reputation and trust and more importantly improve customer experience and responsiveness.

"This win reinforces ReadSoft's continued success and growth in the high volume business process automation, mailroom and finance processes marketplace," said Per Åkerberg, President and CEO of ReadSoft. "This is the single largest deal in ReadSoft's history and continues the position of ReadSoft as a strategic component of major organizations business operations and adding value to automate business processes."

Simon Shorthose, Managing Director of ReadSoft UK added: "This is testament to the advanced solutions ReadSoft has and the ability to drive automation and benefits for our customers in high volume customer service environments."

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 December 27, 2012 at 15:30 CET.

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PRESS RELEASE

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.