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Manufacturing company automates invoice and order to cash processing through agreement with ReadSoft worth over 550,000 USD

A U.S.-based manufacturing giant specializing in defense will streamline its end-to-end accounts payable and order to cash processes with ReadSoft's SAP®-certified process automation solution. The agreement is over 550,000 USD and was signed during the first quarter of 2013.

The company sought a solution to deliver visibility throughout its complete invoice process and enable shorter invoice cycles and greater discounts earned. The manufacturer's pains extended beyond accounts payable and across the order to cash process as well with manual entry of sales order data costing too much time and causing critical delays throughout the order to cash process. Ultimately, the customer aimed to automate accounts payable and order to cash operations to gain greater control and visibility over these processes inside its enterprise resource planning system (ERP), SAP.

ReadSoft, with a strong history of successful SAP automation implementations in North America, was deemed the market leader within the SAP segment by the customer, providing the most complete automation solution inside SAP based on best practices. With ReadSoft's single SAP-certified solution, the company can process both invoices and sales orders electronically, which provides immediate visibility in SAP and during any stage in the AP and order to cash processes. As the company no longer pushes paper throughout these critical operations, processing accuracy and speed work simultaneously to meet growing document volumes and produce more cost-efficient processing.

"Research has shown that with a comprehensive approach to process improvement, organizations can generate 12 to 14 times greater savings compared to the patchwork approach (*Pezza, 2011)," says Per Åkerberg, President and CEO of ReadSoft. "We look forward to working closely with this organization to standardize its invoice and order to cash processes and enable consistent efficiency gains over time as the company continues to grow."

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 information is such that ReadSoft AB (publ) is to publish in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on March 20, 2013 at 14.00 CET.

** Pezza, Scott. Invoicing and Workflow: Integrating Process Automation to Enhance Operational Performance. Boston: Aberdeen Group, May 2011.*

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About ReadSoft

ReadSoft is a leading global provider of software solutions for [document process automation](#) in the [cloud](#) or on premise. ReadSoft is by far the world's number one choice for [invoice processing automation](#), especially into business systems from [SAP](#)

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and [Oracle](#). ReadSoft's software enables companies to automate document processes such as [accounts payable processing](#), and [mailroom automation](#). 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