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ReadSoft signs invoice automation agreement worth over 385,000 USD with global life sciences company

A global life sciences organization in the healthcare sector has selected ReadSoft's SAP®-certified invoice automation solution to streamline its accounts payable operations and enable greater processing efficiencies across the enterprise. The agreement is worth 385,000 USD and was signed in the first quarter of 2014.

The organization will leverage ReadSoft's invoice automation technology to centralize its global Accounts Payable (AP) operations into regional AP shared service centers. This movement toward more standardized AP processes will support the enterprise's consolidation of multiple enterprise resource planning (ERP) systems into a single instance of SAP®. Ultimately, through these corresponding efforts, the global organization strives to outfit its AP operation with the streamlined processing infrastructure to support future growth.

The company recognized ReadSoft's SAP-certified solution, PROCESS DIRECTOR for Accounts Payable, as a reliable fit based on its tight integration with SAP and ReadSoft's unparalleled track record of hundreds of cross regional implementations. By automating its invoice processing seamlessly within SAP®, the company looks forward to lower invoice processing cycle times, improved visibility and control, and the cost benefits of centralization. The organization's final solution implementation will include the automation of paper invoices, in addition to electronic invoicing and the capabilities of a hosted vendor portal by Taulia Inc., a long-standing ReadSoft Partner.

"Decentralized processing often causes costly inefficiencies across the accounts payable process, especially for global organizations such as this," says Per Åkerberg, President and CEO of ReadSoft. "We are pleased to play an integral role in this company's migration to a regional AP shared-services model. Time and again we have seen this model, coupled with our automation solutions, deliver significant longer-term cost savings."

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 10, 2014 at 10.00 CET.

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About ReadSoft

ReadSoft is a leading global provider of applications for automating business processes 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](#) 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.