

# PRESS RELEASE

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## Global hotel and leisure company signs 1.2 MUSD multi-year contract for cloud-based invoice capture with ReadSoft

A global hotel conglomerate and existing ReadSoft customer will expand its automation footprint beyond on-premises AP automation applications through the purchase of ReadSoft Online, a cloud-based invoice capture solution. The agreement is projected to reach 1.2 MUSD over the next five years and was signed in the second quarter of 2014.

The long-time customer has leveraged the success of ReadSoft's on-premises invoice capture and workflow solutions at its US corporate headquarters and shared service centers to date. With the addition of ReadSoft Online, the company aims to achieve incremental efficiency gains with the complete elimination of manual front-end processing at hotel sites across the globe.

The versatility inherent to cloud-based invoice capture makes ReadSoft Online an ideal fit with this hotel and leisure company's decentralized organizational structure, providing an easy-to-use, location-independent service to over 1,000 hotel properties. With neither hardware to set up nor infrastructure to configure, the company can easily scale its AP operations by deploying ReadSoft Online to any number of properties.

“This agreement demonstrates the growth of cloud-based invoice processing both in the US and among large enterprises, said Per Åkerberg, President and CEO of ReadSoft. “It's rewarding to see this existing customer investing to scale AP efficiencies across its global business model for maximum bottom-line impact.”

*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 June 18, 2014 at 15:45 CET.*

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