

PRESS RELEASE

Helsingborg, Sweden, July 14, 2014

Statement by the Board of Directors of ReadSoft AB (publ) in relation to Lexmark International Technology's new public takeover offer

This statement is made by the Board of Directors of ReadSoft AB (publ) (the "Board") ("ReadSoft" or the "Company") pursuant to section II.19 of the rules concerning takeover bids on the stock market adopted by NASDAQ OMX Stockholm (the "Takeover Rules").

Lexmark International Technology announces new and higher cash offer and withdraws previously announced cash offer

Lexmark International Technology S.A. ("Lexmark International Technology"), a wholly-owned subsidiary of Lexmark International Inc., has today announced a new higher cash offer to the shareholders of the Company with an offer price of SEK 50.00 per share and a withdrawal of its previously announced cash offer for the shares in ReadSoft with the offer price SEK 43.00 per share.

Background

On 6 May 2014, Lexmark International Technology announced a public offer to the shareholders of ReadSoft to transfer all of their shares in the Company to Lexmark International Technology for a consideration of SEK 40.05 in cash per share in ReadSoft (the "Initial Lexmark Offer").

On 19 June 2014, Lexmark International Technology announced an increase of the offer price under the Initial Lexmark Offer from SEK 40.05 per share to SEK 43.00 per share, in response to a competing offer for the shares in ReadSoft that was announced by Hyland Software UK Ltd. on 18 June 2014 ("Hyland" and the "Hyland Offer"). The acceptance period of the Initial Lexmark Offer was extended up to and including 14 July 2014.

On 7 July 2014, Hyland issued a press release, whereby Hyland announced an increase of the offer price under the Hyland Offer from SEK 42.86 per share to SEK 45.00 per share (the "Hyland July Announcement").

In the Hyland July Announcement it was also stated that Hyland had entered into agreements with certain shareholders in ReadSoft and performed acquisitions resulting in Hyland controlling 3,350,600 class B shares in ReadSoft, corresponding to approx. 10.9 percent of all outstanding shares in ReadSoft (the "Hyland Control").

Lexmark International Technology explains in today's press release that the Hyland Control has the effect that Lexmark International Technology cannot complete the Initial Lexmark Offer since this contains a condition of

at least 90 percent acceptance of the Initial Lexmark Offer, a condition which Lexmark International Technology has not reserved the right to waive. The Initial Lexmark Offer was also conditional upon that no more favorable public takeover offer would have been announced. From Lexmark International Technology's press release follows that, against this background, it has decided to withdraw the Initial Lexmark Offer and announce a new cash offer (the "New Offer").

New Offer

Lexmark International Technology's New Offer, as announced in its press release today, is a public offer to the shareholders of ReadSoft to transfer all of their shares in the Company to Lexmark International Technology for a consideration of SEK 50.00 in cash per share in ReadSoft.

The total value of the New Offer is approximately SEK 1,534 million¹. The New Offer represents a premium of:

- 8.0 percent compared to the closing share price of SEK 46.30 per class B share in ReadSoft on NASDAQ OMX Stockholm on 11 July 2014, the last trading day before the announcement of the New Offer;
- 27.0 percent compared to the volume-weighted average share price of SEK 39.37 of the Company's class B shares on NASDAQ OMX Stockholm during the last three months prior to 11 July 2014;
- 7.8 percent compared to the fifty-two week high share price of SEK 46.40 of the Company's class B shares on NASDAQ OMX Stockholm during the last twelve months prior to 11 July 2014;
- 180.6 percent compared to the volume-weighted average share price of 17.82 of the Company's class B shares on NASDAQ OMX Stockholm during three months prior to the announcement of the Initial Lexmark Offer (i.e. prior to 6 May 2014); and
- 11.1 percent compared to the Hyland Offer of SEK 45.00 per share.

The acceptance period for the New Offer is expected to commence around 7 August 2014 and end around 28 August 2014. Settlement is expected to begin around 4 September 2014.

Lexmark International Technology communicates that any shareholder who has already accepted the Initial Lexmark Offer and wish to accept the New Offer needs to actively accept the New Offer according to the instructions in an offer document expected to be made available around 6 August 2014.

Lexmark International Technology has expressed that the New Offer is conditional upon *inter alia* Lexmark International Technology becoming the owner of more than 90 percent of the total number of shares in ReadSoft on a fully diluted basis. Lexmark International Technology has, however, reserved the right to waive this condition as well as the other conditions of the New Offer. Lexmark International Technology further states that no new competition clearance will be needed for the New Offer based on that it has already received the necessary clearance on the basis of the Initial Lexmark Offer.

Lexmark International Technology was allowed to conduct a limited confirmatory due diligence investigation prior to the announcement of the Initial Lexmark Offer. Lexmark International Technology did not receive any

non-public price-sensitive information through such due diligence investigation. No such due diligence process has been conducted by Lexmark International Technology after the announcement of the Initial Lexmark Offer.

In its press release, Lexmark International Technology informs that it has acquired shares in ReadSoft corresponding to approximately 5.3 percent of the shares and 3.9 percent of the votes in the Company.

The founders of ReadSoft, Lars Appelstål and Jan Andersson, representing in aggregate 22.9 percent of the shares and 42.9 percent of the votes in ReadSoft¹, personally and via holding companies, have undertaken to accept the New Offer. It has been stated that the undertakings will lapse in the event that the New Offer has lapsed or been withdrawn or has not been declared unconditional by the date that is 100 calendar days from the later of Lexmark International Technology's announcement of the New Offer or the announcement of a revised offer from Lexmark International Technology that matches or exceeds a competing offer to acquire all the shares of ReadSoft.

Lars Appelstål and Jan Andersson, also members of the Board, have due to conflict of interest based on the above described undertakings, not participated in the Board's handling of or resolutions regarding the Initial Lexmark Offer or the New Offer.

The Company has entered into a transaction agreement with Lexmark International Technology regarding the New Offer, which will be disclosed in its entirety in Lexmark International Technology's offer document. The agreement has substantially the same terms and conditions as the transaction agreement entered into by and between the Company and Lexmark International Technology on 5 May 2014, which was disclosed in the offer document to the Initial Lexmark Offer made available on 21 May 2014. The agreement includes *inter alia* a provision that the Company shall not conduct discussions or negotiate with any other party regarding a competing offer or otherwise support such offer unless this represents at least 7 percent higher value for the shareholders than the New Offer or a revised offer from Lexmark International Technology.

The Board of Directors' Recommendation

The Board's opinion of the New Offer is based on a joint assessment of a number of factors that the Board has considered relevant in relation to the evaluation of the New Offer. These factors include, but are not limited to, the Company's present position, the expected future development of the Company and thereto related possibilities and risks.

The Board concludes that the New Offer price entails a substantial premium compared to both ReadSoft's volume-weighted average share price on NASDAQ OMX Stockholm during the last three months and compared to the closing price per share on NASDAQ OMX Stockholm on 5 May 2014 (just prior to the launch of the Initial Lexmark Offer) but also compared to the closing price on 11 July 2014.

In its evaluation of the New Offer, the Board also takes into account that shareholders representing 22.9 percent of the shares and 42.9 percent of the votes¹ have undertaken to accept the New Offer.

Under the Takeover Rules, the Board of Directors shall also, based on what Lexmark International Technology has expressed in its announcement of the New Offer, present its views on the impact the completion of the New

Offer may have on ReadSoft, especially regarding employment, and its views on Lexmark International Technology's strategic plans for ReadSoft and the impact these could be expected to have on employment and on ReadSoft's business locations. Based on what Lexmark International Technology has stated in the press release relating to the New Offer regarding the impact that the implementation of the New Offer would have on ReadSoft, in particular in respect of the terms and places of employment for Readsoft's employees, the Board does not see that the New Offer would reasonably result in any major changes or have any substantial near term consequences for the employment or for the places where ReadSoft carries out its operations.

Based on the above, the Board of Directors unanimously recommends ReadSoft's shareholders to accept Lexmark International Technology's New Offer of SEK 50.00 per share in the Company.

As part of the Board's evaluation of the New Offer, the Board has engaged Evli Corporate Finance as financial advisors and Mannheimer Swartling as legal advisors.

This statement shall in all aspects be governed by and interpreted in accordance with Swedish law. Any disputes relating to or arising in connection with this statement shall be settled exclusively by Swedish courts.

For further information, please contact:

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About ReadSoft. ReadSoft simplifies business for organizations of all sizes with applications for business processes such as [accounts payable automation](#), [accounts receivable](#), [sales order processing](#), and multichannel [mailroom automation](#). Its on-premises and cloud [document process automation solutions](#) enable some of the world's largest corporations as well as small and medium businesses to compete and thrive in today's environment by improving customer and supplier satisfaction, increasing operating efficiency, and providing greater visibility into business processes. ReadSoft is the world's number one choice for [invoice processing automation](#), and its applications integrate seamlessly with ERP systems from [SAP](#), [Oracle](#), [Microsoft](#), as well as with many other business systems. Since 1991, the company has grown into a worldwide group, delivering industry expertise and support in 17 countries on six continents through its local and global partner network. ReadSoft is headquartered in Helsingborg, Sweden, with revenue of approximately SEK 761 million in 2013, and its share is traded on the NASDAQ OMX Stockholm's Small Cap list. Visit www.readsoft.com.



The English text is an unofficial translation of the Swedish original and in case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

[1] Based on 30,686,744 shares, being the number of currently outstanding shares, excluding the 2,540,696 shares held by the Company.