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PRESS RELEASE

DOCUMENTS FOR INVOICES

Green Mountain Power implements ReadSoft's solution for Oracle E-Business Suite

Electric utility company Green Mountain Power serves 92,000 customers in Vermont and is now in production with ReadSoft's Oracle-certified accounts payable automation solution. The company is committed to continuously improve its environmental performance, and so was attracted to a business solution that will reduce paper and provide a more electronic procedure.

"We chose ReadSoft because they are a one-stop shop," stated Jan Ferro, Green Mountain Power's Purchasing Manager. "There is no middleware with ReadSoft; their imaging and workflow components are certified by Oracle to run inside Oracle. There is a definite ease of use with this product as all screens look just like Oracle screens we are familiar with. There was a comfort level from day one by our team with the ReadSoft solution."

Jan Ferro was the driving force behind the purchase of the imaging and workflow automation software. Ferro was first introduced to ReadSoft at the Oracle OpenWorld conference in October 2006. "As I watched a demo over someone's shoulder at OpenWorld," said Ferro, "I was amazed at how similar it looked to the distributions screen in the purchasing module we are familiar with in Oracle E-Business Suite. I was ready to buy right there!"

The company went into production as scheduled with ReadSoft's assistance in their 55-day implementation. According to Ferro, the company is planning to take payment discounts they were not previously taking advantage of, as well as reduce the phone time spent on vendor complaints. In addition, the majority of their top vendors now send PDFs, rather than paper invoices, thus saving the amount of paper being used.

"Since ReadSoft DOCUMENTS for Invoices business solution is 100% integrated with Oracle E-Business Suite, customers like Green Mountain Power are given the ability to automatically verify information about vendors, orders, and goods received against Oracle," said Jan Andersson, President and CEO of ReadSoft. "We are pleased to work with Green Mountain Power as the company realizes these benefits and strives to lower overall invoice processing costs and provide a 'green' environment."

About Green Mountain Power:

Green Mountain Power (www.greenmountainpower.biz) is an electric utility owned by Northern New England Energy Corporation, a wholly-owned subsidiary of Gaz Métro, a leading Québec energy company with a long history of investment in Vermont. Green Mountain Power transmits, distributes and sells electricity and utility construction services in the State of Vermont in a service territory with approximately one quarter of Vermont's population. It serves approximately 92,000 customers.

ReadSoft DOCUMENTS for Invoices

More than ten years of experience with electronic invoice processing has produced the most powerful, and by far the most popular (2,000 clients), system on the market. ReadSoft DOCUMENTS for Invoices is a highly profitable investment for just about any business. Fully implemented, electronic invoice processing lowers costs by 25-50%. Meanwhile, the invoicing process speeds up and employees can devote more time to tasks that take advantage of their individual skills. ReadSoft DOCUMENTS for Invoices captures, reads and classifies all incoming formats, whether paper or electronic. The solution, which is customised for simple linkage to leading international enterprise systems, is certified for both SAP and Oracle.

--- For additional information, contact ---------------------------------------

ReadSoft AB
Jan Andersson, CEO
Phone: +46 708 – 37 66 00
Jonna Opitz, Vice President Corporate Communications
Phone: +46 733 – 37 86 68
jonna.opitz@readsoft.com

Find out more about the company at www.readsoft.com

ReadSoft is a world-leading supplier of software for document automation. The company develops and markets a complete software platform for document automation under the name of ReadSoft DOCUMENTS. The vision is to release businesses around the world from handling documents manually. Since starting in 1991, ReadSoft has grown to a worldwide Group with offices in 16 countries in Europe, North America, South America and Australia, as well as a large number of local and global partners. The head office is in Helsingborg, Sweden, which – along with Stockholm – also houses the Group's main research and development unit. The ReadSoft share is traded on the Nordic Stock Exchange Small Cap list.

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