

Helsingborg 20 December 2000

Decisions made at extraordinary general meeting at ReadSoft

An extraordinary general meeting at ReadSoft has today, the 20th of December, approved the board of director's decision to buy back a convertible loan (Conversion loan 1998/2001). The general meeting also approved the Board of Director's decision on lowering the Share Premium Reserve and a new issue of shares to be able to acquire the convertible loan. This will avoid the dilution for the company's shareholders that conversion of the convertible loan would have caused.

The extraordinary general meeting decided to follow the Board of Directors suggestion to buy back the 25 MSEK convertible loan which was issued by Swedish Industrifonden in 1998. According to the agreement, ReadSoft can buy back the convertible loan at a total sum of 48 MSEK through utilization of an option before the 15th of January 2001. The price is lower than the market value which will avoid dilution for the company's shareholders.

A prerequisite for the acquisition is that ReadSoft has a certain free capital. The company and the group do not account for a free capital and will therefore lower the Share Premium Reserve and create a certain free own capital to be able to buy back the convertible loan.

To buy back the loan, the extraordinary general meeting today decided to lower the Share Premium Reserve in the following way: Lowering the Share Premium Reserve by 31.242.316 SEK in order to cover the accumulated loss according to the latest adopted balance-sheet, and also the lowering of the Share Premium Reserve by 42.700.000 SEK to be used as appropriation for free consolidated funds to be used according to the meeting's decision.

The extraordinary general meeting also decided to approve of the Board's decision of December 4th, on a directed new issue of shares placed with institutional investors. The new issue of share means that the current stock capital, presently amounting to 2.806.326 SEK, divided into 28.063.260 shares each at a nominal value of 0.1 SEK (10 öre), should be increased by 100.000 SEK through a new issue of 1.000.000 shares, series B.

The extraordinary general meeting also decided to approve the Board's suggestion to amend the authorization for the board to decide on the new issue of shares. The meeting decided to change the authorization in such a way that the Board shall be able to decide on new issues of shares. The new authorization is as follows:

“The Board of Directors suggests that the Meeting authorizes the Board to, at one or several occasions but no later than the Shareholders' General Meeting 2001, decide on the issue of new shares by 450.000 SEK at the highest, through a new issue of share no higher than 4.500.000 shares, series B, each at a nominal value of 0,1 SEK (10 öre). The new shares may be signed with a deviation of the shareholders' preferential rights at which the reasons for deviation is to increase the number of shareholders in the company, or that new fresh capital can be put into the company faster than a new issue of shares to existing shareholders, both reasons being positive for the company. The new issue of shares supported by this authorization should be adjusted to the conditions of the market. Rules on non-cash issue or offset, or that the new issue of shares is under conditions may occur.

After the new issue of shares and the buy-back are completed, the number of shares in ReadSoft will be 29.063.260, and no convertible loan will be outstanding.

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ReadSoft is a leading company in the development and sales of software for automatic data capture, which is software that automatically registers and interprets data on forms and invoices in paper or electronic format. ReadSoft is the market leader and has established offices in the most important international markets. Since its establishment in 1991, ReadSoft has evolved into a global corporation with eleven subsidiaries in several European countries, in North and South America and Australia.



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