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## A leading multinational energy company invests 350,000 EUR in ReadSoft's accounts payable automation solution

The international oil and gas company, an existing customer of ReadSoft, extends and expands its investment in ReadSoft's SAP-certified solution in order to automatically process hundreds of thousands additional invoices per year. The agreement is worth 350,000 EUR and was signed during the first quarter of 2011.



Operating in more than 100 countries, the company is a major player in the every aspect of the petroleum and chemical industry. The company is already reaping the benefits of the accounts payable (AP) automation solution by ReadSoft. Overall, they have experienced improved levels and productivity efficiencies within the AP process, and increased customer service. ReadSoft solution integrates seamlessly with the existing SAP system, making the technology change easily adaptable by the existing SAP users.

According to independent analyst, the savings potential of AP automation is immense and can save millions of dollars a year for a large company. Manual work and time spent on processing invoices are often expensive and cumbersome. With ReadSoft's solution, these processes are automatically performed with minimum human intervention. Invoices are automatically captured and collected on arrival from different locations. They are then matched to any purchase order, distributed, and sent for approvals using an automated workflow.

"It is our pleasure to work with this multinational company in such a way that will help achieve their business goals," says Jan Andersson, President and CEO of ReadSoft. "Expansions of contracts with our existing customers prove that our solutions bring great value to their organization and we are confident that with our great solution and our competent team, the project will be a continued success."

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#### **About ReadSoft**

ReadSoft is a leading global provider of software solutions for Document Process Automation. ReadSoft's software enables companies to automate document processes such as [accounts payable processing](#), [document capture](#), [document sorting](#), and [order to cash](#). ReadSoft is by far the world's number one choice for [automated invoice processing](#), especially into business

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*systems from [SAP](#) and [Oracle](#). Since the start in 1991, ReadSoft has grown to a worldwide group with operations in 16 countries on five 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 Nordic Exchange Small Cap list. For more information about ReadSoft, please visit [www.readsoft.com](http://www.readsoft.com).*