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## ReadSoft signs invoice automation agreement worth over 850,000 USD with global chemical company

A leading company specializing in the manufacturing and sale of chemicals and polymers has chosen ReadSoft's SAP®-certified invoice automation solution to process paper and electronic invoices throughout its global accounts payable operations. The agreement is worth over 850,000 USD and was signed during the first quarter of 2011.



With technical and manufacturing facilities across the globe, the customer's paper invoices were typically routed among multiple locations, affording minimal visibility and control over invoice processing. As processing bottlenecks became impossible to locate or forecast, invoice costs and cycle times rose. To reduce these inefficiencies, the organization sought an accounts payable automation solution to streamline manual operations enterprise-wide with automated workflows.

As the company aimed to standardize accounts payable operations in multiple countries, it recognized ReadSoft's unparalleled track record of hundreds of global implementations within SAP environments and selected the leading solution provider to spearhead its invoice processing initiative. By automating its invoice processing seamlessly within SAP, the company looks forward to reduced invoice processing cycle times and improved visibility and control over invoices.

"Time and again, organizations have recognized the need to standardize processing among multiple business units for leaner, more cost – effective operations" says Jan Andersson, CEO of ReadSoft. "We look forward to playing an integral role in this customer's efficiency strategy and catapulting their invoice processing initiatives to success."

*This information is such that ReadSoft AB (publ) is to publish in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on April 14, 2011 at 3:45pm CET.*

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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 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 Stockholm's Small Cap list. For more information about ReadSoft, please visit [www.readsoft.com](http://www.readsoft.com).