ReadSoft signs 256,000 EUR deal with leading French technology giant

A leading international technology company based in France has chosen ReadSoft to automate its invoice processing. The deal is worth 256,000 EUR and was signed during the first quarter of 2011.

With a workforce of tens of thousands of people, and operating at sites across the globe, the company is a major player within its industry. The company chose ReadSoft due to its experience, its international presence, and also solution features that were able to match exactly their needs.

According to independent analysts, 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 technology-minded multinational company in such a way that will help achieve their business goals," says Jan Andersson, President and CEO of ReadSoft. "We are confident that with our great solution and our competent team, the project will be a success for all involved."

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 27, 2011 at 12:00 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 Stockholm's Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.