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Thyssen Krupp chooses automatic invoices processing from ReadSoft

During the ongoing CeBIT show, German industrial group Thyssen Krupp announced that they have decided to invest in INVOICES, ReadSoft's software for automatic invoices processing. The software will be integrated with the company's SAP R/3 business system and process 300,000 invoices annually. The initial order value is approximately 200,000 USD.

German Thyssen Group is one of the largest technology companies in the world focusing mainly on high-quality steel products. The company employs some 191,000 people. Thyssen Krupp now turns to ReadSoft to automate invoice handling at some of the group's financial departments. ReadSoft's INVOICES software will eliminate the time-consuming work of manually handling supplier invoices. The software will be installed during the spring and be integrated with Thyssen's business system from SAP.

"Over the past year, a substantial number of world-leading companies have chosen to integrate their SAP system with our software. Thyssen Krupp is the latest example of our ability to penetrate this important segment. They are one of the major players on their market and we are very happy to deliver software to them. Initially, we are going to do installations at a few of their offices, but in time we hope to escalate the roll-out" says Jan Andersson, MD at ReadSoft.

Some 500 international companies have already chosen ReadSoft's document processing software INVOICES. In Europe alone, the software processes 30-35 million invoices annually. With the attractive SAP R/3 integration, the interest in the software is steadily growing. Since the launch of the Certified SAP integration last year, ReadSoft has made some 50 SAP related deals.

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ReadSoft business is based on the concept of e-capture, comprising capture, interpretation, verification, validation, and transfer of all types of information from e-mail, web, fax, and paper, with a minimum of operator intervention. Established in 1991, ReadSoft, first with free form technology for invoices and color document processing, has become the global technology leader, with subsidiaries in 12 countries and partners in an additional 70. We are proud to have the largest and most innovative development department in the industry, with professional services to match. For more information visit www.readsoft.com