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ReadSoft's INVOICES product obtains European patent

Swedish Software Company ReadSoft, developing automatic document capture software, has obtained a European patent protection on the technology behind its automatic invoices processing software. For a couple of years, ReadSoft's INVOICES product has been protected by a Swedish patent but now the EPO-patent concerns a large number of European countries as well.

In all, the new patent includes 13 European countries: Austria, Belgium, Switzerland, Germany, Denmark, Spain, Finland, France, Great Britain, Ireland, Italy, The Netherlands, and Portugal.

The EPO patent protects the software's self-learning abilities which finds the relevant data on the documents. The INVOICES technology can register an unknown document and thereafter build a self-learning knowledge base for future reading and understanding of invoices. Much like humans do when registering the appearance of a new document.

"To obtain a patent on several of the most important European markets is strengthening for us and it reinforces our position. Among many positive aspects this clearly demonstrates INVOICES unique advantages to our customers and partners and protects our technology for plagiarism. Naturally we are pleased about this patent," says Jan Andersson, MD at ReadSoft.

ReadSoft has also applied for a US patent regarding the INVOICES product. Furthermore, ReadSoft's latest invoices interchange technology is under evaluation for patent, both in Sweden and internationally.

What is INVOICES?

The software INVOICES is designed to recognize unstructured invoice documents and capture data such as sender, invoice number and invoice amount from anywhere on the invoice. At the same time, the software checks the data against information in the customer's business system.

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ReadSoft AB

Jan Andersson, MD ReadSoft
Pho: +46-(0)708 - 37 66 00
Olof Engvall, Head of Information
Pho: +46-(0)708 - 37 66 70
E-mail: olof.engvall@readsoft.com

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.