

ReadSoft signs \$3 million contract with Avon

ReadSoft, the worldwide market leader in forms processing software, has signed an agreement with Avon Products, Inc. to supply data capture software to Avon subsidiaries globally. Avon is the world's largest direct seller of beauty and related products with annual sales exceeding \$5 billion and direct operations in more than 40 countries worldwide. ReadSoft estimates the contract to be worth \$3-4 million over the next two years.

Avon will use the ReadSoft product Eyes & Hands to process their order forms worldwide. The volume of forms is very large, with several millions sales representatives turning in multiple-page forms up to 18 times per year. Avon estimates considerable over a period of three years.

"The contract with Avon proves the value of our strategy to establish ReadSoft organizations in all major markets of the world. We can supply a superior product and much better services than any of our competitors," says Jan Andersson, President and CEO of ReadSoft.

The contract with Avon was won in competition with several American and European companies. To evaluate the different solutions, Avon asked Arthur Andersen assist in the evaluation and selection process.

"We conducted a very thorough evaluation of the world's forms processing suppliers in order to find the best solution for us. Our selection of ReadSoft was due to a variety of reasons, but the main ones were that ReadSoft can provide us with service in most markets, is a very service-minded company, and has the best product to meet our needs," comments Carl de Vona, Manager of Avon's Global Order Entry.

Founded in Sweden in 1991, ReadSoft has distributors in over 30 countries and subsidiaries in the United States, UK, France, Germany, Italy, Spain, Denmark, Chile, and Australia. Its main product, Eyes & Hands™ for Forms, is used by organizations around the globe in the areas of banking, insurance, mail order, government agencies, and utilities. ReadSoft's products are used in processing applications that range from hundreds to millions forms per day.

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