

Helsingborg, Sweden, August 27, 2010



Large conglomerate in the Philippines invests 370,000 USD in ReadSoft's solution for accounts payable automation

ReadSoft has been chosen to deliver its award-winning [accounts payable automation](#) solution to one of the Philippines' leading multinational conglomerates. The solution involves the processing of documents from the customer's worldwide operations at their global shared service center in Manila. This deal is worth 370,000 USD.

The customer is one of South East Asia's largest conglomerates with businesses in many different industries. To further strengthen the group's efficiency, the customer has set up a shared services center to support its businesses worldwide. ReadSoft's automated [accounts payable automation solution](#) will help the customer to minimize manual processes while ensuring speedy and accurate information delivery. This boosts business process efficiency and enables timely management reporting.

Accounts payable automation will also allow staff to focus on analysis and more value added tasks that enable the customer to proactively manage and meet business needs. ReadSoft was awarded the project after a thorough evaluation of a number of vendors. The company chose ReadSoft because of its established reputation within the [accounts payable automation](#) market. ReadSoft, with thousands of references worldwide, was deemed as a pioneering market leader that provides continuous technological innovation.

"This is an important deal, both for its future importance as reference and for the fact that ReadSoft came out on top after a comparison with competing solutions," comments Jan Andersson, President and CEO at ReadSoft. "Multinational companies are one of our focus areas, and our solutions are well suited for handling the extensive requirements of such organizations. We are certain that this customer will get solid business value from our accounts payable automation solution."

For additional information, please contact:

ReadSoft AB

Jan Andersson, CEO

Phone: +46 708 37 66 00

Johan Holmqvist, Vice President, Corporate Communications

Phone: +46 708 37 66 77

Email: johan.holmqvist@readsoft.com

About ReadSoft

ReadSoft is a leading global provider of software solutions for Document Automation. ReadSoft's software enables companies to automate document processes such as data entry, classification, ERP matching, workflows, e-invoicing etc. The results are faster and less expensive document processing, and increased control. ReadSoft is by far the world's number one choice for invoice automation solutions. 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 Exchange Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.