ReadSoft signs HR automation agreement worth 650,000 USD with Major Malaysian Conglomerate

ReadSoft is to deliver an automated solution to a major Malaysian Conglomerate to centralize and optimize its Human Resource processes in a shared service centre environment. The solution will cover the processing of HR service request, and will be integrated into its existing SAP system. The agreement is worth 650,000 USD and the deal was signed during the first quarter of 2011.

The solution involves the implementation of the ReadSoft Document Capture Suite and its SAP-certified PROCESS DIRECTOR to automate processes such as leave application, recruitment and internal transfer.

By implementing this solution, the HR shared services centre will have gained significant control and visibility into its HR processes. This both strengthens quality control over involved processes as well as efficiency in request handling.

"We are very happy to chosen to be part of this automation project. ReadSoft once again brings a major breakthrough in refining customer's core processes and making them even more efficient in a competitive market", comments Jan Andersson, President and CEO at ReadSoft. "With major conglomerates under our belt, we are now the established choice for document and process automation for large corporations in this region".

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 29, 2011 at 14:00 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.