

Helsingborg 13 November



2002

ReadSoft and Oracle in invoices processing collaboration

ReadSoft and Oracle Sweden have initiated a collaboration enabling Oracle to offer a whole new set of products for automatic invoices processing within their business system, Oracle E-Business Suite. The solution has been developed in Sweden and has won recognition throughout the Oracle organization in Europe. For ReadSoft, it has already led to two contracts as Telia and Perstorp has decided to install the INVOICES-based software.

Oracle is the world's second largest software and business system provider operating in 145 countries with an annual turnover exceeding 10 Billion USD. Oracle Sweden markets their products together with consulting, training and technical support. As a part of their strategy to offer customers even better business processes, Oracle has now initiated a collaboration with ReadSoft. Combined with ReadSoft's automatic invoices processing software INVOICES, Oracle's E-Business Suite will provide customers with a whole new range of savings.

"The collaboration with Oracle looks very promising since we are now able to target a very large group of international Oracle users. Telia and Perstorp have already chosen to invest in the solution, which we see as proof of the concept's actual usability and customer benefits," comments ReadSoft's MD Jan Andersson.

The telecom provider Telia will initially process 125,000 invoices annually at the financial department in Västerås. The chemical company Perstorp has also implemented INVOICES to automate their invoice processing.

"It is only logical for two leading providers to seek new forms of collaboration, such as the one Oracle and ReadSoft has presented today. It is very satisfying to be able to present creative offerings which create substantial savings for the customers," says Anders Kalmerström, Marketing Manager at Oracle Sweden.

What is INVOICES?

ReadSoft's 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. INVOICES is the easiest and fastest path to invoices dematerialization and the associated benefits: automatic validation against orders, faster reports, concurrent access to the documents, automated workflow, digital archiving.

----- For more information, please contact -----

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

Oracle Svenska AB

Anders Kalmerström, Marketing Manager
Tel: +46 - (0)8-477 37 44

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