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PRESS RELEASE

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Arla Foods, the largest diary product producer in Europe, chooses ReadSoft's electronic invoice processing technology

ReadSoft has been chosen to automate the processing of supplier invoices at Arla Foods in Denmark. ReadSoft's INVOICES software is to be seamlessly integrated with Arla Foods' Business System from SAP and process some 500,000 invoices annually. The deal was made in collaboration with ReadSoft's Danish partner TeamR3.

Arla Foods is owned primarily by Swedish and Danish milk and diary producers. Measured by sheer milk volumes, it is the largest producer in Europe. Arla Foods is represented in 23 countries but its main markets are Sweden, Denmark and Great Britain..

For several years, Arla in Sweden has been running ReadSoft's patented INVOICES technology to process supplier invoices electronically. This means that they no longer need to manually read, interpret and verify invoices. The turn has now come to Arla Foods in Denmark who will fully integrate the INVOICES software with their SAP R/3 Business System which means that invoices will be instantly matched and approved reducing manual labor to an absolute minimum.

Claus Buus Søgaard, Finance Director, at Arla Foods Service Center in Århus comments the technology:
"Encouraged by excellent references in Arla Sweden, we were very keen on getting started in Denmark as well. Up until now, we have spent a lot of time and resources on manually processing supplier invoices. With the new methodology, we anticipate to make substantial savings and improve the entire process. The fact that we also modernize our internal processes is also very appealing. The actual SAP integration is carried out favorably by TeamR3, specialists in SAP integrations."

ReadSoft's President Jan Andersson comments the deal with Arla Foods in Denmark:
"This deal is pleasing in many ways. It is a large-volume deal, yet another SAP integration and furthermore, a natural step forward within the Arla Foods Group. After the installation in Denmark, we will take this technology to Arla Foods in the UK.

What is INVOICES?
The INVOICES software 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.

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

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About ReadSoft
ReadSoft is the world's leading supplier of software for Document Automation. The company develops and markets a complete software platform for Document Automation named ReadSoft DOCUMENTS. The vision is to free businesses everywhere from manual document handling. Since its founding in 1991, ReadSoft has developed into a global group with 11 subsidiaries in Europe, North and South America and Australia, and a large number of local and global partners. ReadSoft is headquartered in Helsingborg, Sweden, and its primary R&D facility is in Stockholm. ReadSoft has been listed on the Stockholm stock exchange since 1999.

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