

Helsingborg 14 February 2005

ReadSoft makes acquisition and ventures in to the Oracle segment

Software company ReadSoft is to buy a 50 per cent stake in the development company Consit Development ApS, which is part of the Danish Consit consultancy group. The acquisition will give ReadSoft an opening into the Oracle world, as well as direct access to software and Oracle expertise which will enable the effective application of ReadSoft's electronic document management products within Oracle's e-Business Suite financial system. The deal is expected to have a positive impact on ReadSoft's earnings per share, even during the current year.

Following the highly successful integration of ReadSoft's solution – ReadSoft DOCUMENTS for Invoices -- into the SAP business system, the company is now setting its sights on the Oracle market. The acquisition marks an intensification of ReadSoft's efforts to link its electronic invoice processing technology with the leading business systems. Oracle's e-Business Suite is one of the world's leading financial systems and is used by more than 18,000 companies all over the globe.

"Next to SAP, Oracle is the most important segment for ReadSoft's products," says Jan Andersson, President of ReadSoft. We will now have direct access to the complementary products for electronic invoice processing which Consit Development has already developed and we will have a platform for developing new, market-leading products for Document Automation within the Oracle e-Business Suite. In the short term, the collaboration means that our product range will be strengthened and our expertise broadened, and we expect to increase our sales to Oracle customers, even during the current year."

As part of the deal, ReadSoft will get an exclusive right to sell Consit Development's products internationally. In Scandinavia, Consit Development's products will be sold by Consit A/S, which will act as a reselling partner to ReadSoft. Consit Development will initially have eight employees who will focus on development and consultancy services for the company's products. The company's managing director, Morten Godsk, will continue to head the company. ReadSoft and Consit Holding will be equally represented on the board of Consit Development, which will have an independent chairman, and will run the company according to agreed principles.

The purchase price will be paid in the form of a rights offering to be approved by the ReadSoft shareholders' meeting on 22 April 2004, for a maximum of 400,000 series B shares to Consit Holding ApS, owner of the target company Consit Development ApS, coupled with a MDKK 3.2 (approx. MSEK 3.8) injection of capital into the target company Consit Development ApS. The final number of shares issued will be determined by the average of the closing price of the ReadSoft share each day between 14th and 18th February. If the value of 400,000 shares exceeds MSEK 6.8, the number of shares will be reduced accordingly. The seller has undertaken to keep at least 300,000 of the shares in ReadSoft for at least 1 year from the transaction date, 200,000 shares for at least 2 years and 100,000 shares for at least 3 years.

The total purchase price for 50 percent of Consit Development ApS will thus not exceed MSEK 10.6. (MSEK 6.8 + 3.8). In addition to the capital injection, ReadSoft and Consit Holding will grant the company an interest-bearing loan of MDKK 2.0 to assist with initial financing. The company will not be included in ReadSoft's consolidated accounts.

The deal is conditional upon no circumstances having occurred prior to the transaction which substantially and adversely impact upon any of the parties or on the target company, the parties having complied with their respective obligations for the execution of the transaction by that date, and the value of the newly issued B shares in ReadSoft not falling below MSEK 5.5. The scheduled transaction date is 21 February 2005.

About Consit

Consit is an independent consulting organisation that has specialized in implementing, developing and servicing solutions based on Oracle's products and tools. Consit offers services for the implementation, upgrading and maintenance of Oracle's business system, Oracle e-Business Suite. Consit was established in 1997 and now employs 50 people in Denmark and Sweden. Consit is an Oracle Certified Advantage Partner.

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

ReadSoft AB

Jan Andersson, President/CEO

Pho: +46-(0)708 - 37 66 00

Olof Engvall, Vice President, PR & Communication

Pho: +46-(0)708 - 37 66 70

E-mail: olof.engvall@readsoft.com

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.