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PRESS RELEASE

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U.S. power utility company implements ReadSoft DOCUMENTS for Invoices

A SAP-user utility company based in the Midwest chooses ReadSoft technology to automate the processing of more than 150,000 paper invoices annually. The organization provides electricity and natural gas service to more than 2.4 million electric and gas customers in the Midwest. While the company uses SAP for enterprise resource planning, it was still looking for ways to improve business processes further. The initial order value exceeds 150,000 USD.

A ReadSoft reselling partner worked with the utility company previously to microfilm their accounts payable invoices. When the reseller presented the idea of the ReadSoft DOCUMENTS for Invoices solution to various departments in the organization, the idea was eagerly pursued. The end user realized the positive impact that automating their Accounts Payable department would have on both their process and returns.

The ReadSoft DOCUMENTS for Invoices software, installed and in production in a 90-day period, is valued at $150,000 plus implementation services. It is integrated with SAP and IXOS imaging is utilized for the archive and retrieval of the invoice images. Since ReadSoft is a business partner to both SAP and IXOS, the integrations were fast and easy for the utility company to implement.

"ReadSoft's technology was selected to automate this Midwestern utility company's invoices because we were the best invoice capture solution with an SAP certification. Our software's ability to interact with SAP Financials was crucial for this customer," said Jan Andersson, President of ReadSoft.

The value-added reseller indicated that the requirements and labor intensity associated with manually keying information from invoices made this utility company a perfect candidate to benefit from ReadSoft's solution. He added that the implementation contributed toward the recent staff reduction from 19 to 14 full time employees.

What is ReadSoft DOCUMENTS for Invoices?
Building on more than a decade of experience, our Invoices business solution is the most powerful and automated invoices processing solution to date. With manual handling, an invoice costs between $15 to $50 to process. ReadSoft DOCUMENTS for Invoices frees you from this manual handling, automates your invoices flow and generates huge savings. Our Invoices business solution offers the widest scope of capabilities from capture to post with proven efficiency amongst the largest invoices 1000 customer database on the market place. The software captures and classifies all kinds of invoices on paper or electronic format. It can also be seamlessly integrated with a great variety of leading ERP systems from SAP, Oracle, Intentia just to mention a few.

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

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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 facilities are placed in Stockholm and Helsingborg. ReadSoft has been listed on the Stockholm stock exchange since 1999.

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