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Oracle certifies ReadSoft and Consit's solution for electronic invoice processing

Just six months after ReadSoft acquired 50 percent of the Danish company Consit Development, the joint solution InvoiceIT has been certified by Oracle. The certification guarantees 100% compatibility between the invoice solution InvoiceIT and Oracle's business system Oracle e-Business Suite. The successful integration strengthens ReadSoft's and Consit's position on the global market for electronic invoice solutions.

With the newly certified solution, ReadSoft can offer a complete Oracle-approved system for electronic handling of supplier invoices to the huge base of Oracle users worldwide. The actual integration was performed by Consit's developers in collaboration with Oracle's integration team. The ability to offer a seamless and easy-to-install solution for Oracle greatly increases ReadSoft and Consit's ability to sell this solution to Oracle customers around the world.

"This certification is very valuable and gives additional strength to an already robust offering. ReadSoft was the first provider of technology for electronic invoice processing to get SAP's certification, back in 2001. With a hugely successful story there, we are very pleased about this new certification achieved by our part-owned Consit with our joint product for Oracle users. Our venture into the Oracle segment has started off exactly according to plan, and already we have closed around ten deals with Oracle users internationally," says Jan Andersson, President of ReadSoft.

Oracle's e-Business Suite is one of the world's leading financial systems. It is used by more than 18,000 companies all over the globe.

Consit Development is part of Consit AS, and ReadSoft holds a 50% share of the company. Consit AS is an independent consulting organisation specialized in implementing, developing and maintaining solutions based on Oracle's products and tools. Consit AS offers services for the implementation, upgrading and maintenance of Oracle's business system, Oracle e-Business Suite. Consit AS was established in 1997 and now employs 50 people in Denmark and Sweden.

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 1300 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, Intenia just to mention a few.

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