

# PRESS MESSAGE

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Helsingborg, October 3, 2000

## Chevron chooses ReadSoft

American oil giant buys software for invoice handling

*Chevron Corporation, one of the world's largest oil corporations, has chosen to implement ReadSoft's product for automatic invoice processing. The prestigious order is worth USD 375,000 in the first phase, but will most probably grow as the project proceeds. The deal means another step forward for ReadSoft's product on the American market.*

ReadSoft's product will register 600,000 invoices per year for Chevron, which has over 31,000 employees world-wide. Chevron's aim is to use the software Eyes & Hands INVOICES to automate the invoice handling, which is necessary to get the information into the financial system. The company estimates to generate substantial savings when it comes to operational costs and increased profitability per capita. The data quality will also be increased considerably.

Chevron was presented to ReadSoft's product in May, at the American launch of Eyes & Hands INVOICES in Orlando. A team of American and Swedish ReadSoft members will be working three months in Concord, California, to carry through the first phase of the project.

Jan Andersson, MD at ReadSoft, comments: "Chevron is an important deal with good potential for growth. It also gives further confirmation of the fact that we are on the right way in our launching of the INVOICES product in the US. Chevron will of course also be a good reference for us."

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*ReadSoft is a leading company in the development and sales of software for automatic data capture, which is software that automatically registers and interprets data on forms and invoices in paper or electronic format. ReadSoft is the market leader and has established offices in the most important international markets. Since its establishment in 1991, ReadSoft has evolved into a global corporation with eleven subsidiaries in several European countries, in North and South America and Australia.*



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