

Helsingborg, Sweden, July 6, 2011

Chemical production giant chooses ReadSoft in 377,000 USD deal

A world-class producer of vinyl products, industrial chemicals and plastics, and performance products has chosen ReadSoft to automate its invoice processing. The deal is worth 377,000 USD and was signed in North America during the second quarter of 2011.



With North American plants spread throughout the US and worldwide annual sales of more than EUR 4 billion, the chemical manufacturer has industrial sites all over the world, and over 10,000 employees. The company chose ReadSoft due to its market leading solution features and their vision of financial process automation which can help them to improve their efficiency and save costs for both today and the future of their operation. The ReadSoft road map of AP and financial process automation solutions was key to the long term future of the department.

It recognized ReadSoft's unparalleled track record of hundreds of global implementations within SAP environments with many projects being started in the US or in Europe so they selected the leading solution provider to spearhead its invoice processing initiative. By automating its invoice processing seamlessly within SAP, the company looks forward to reduced invoice processing cycle times and improved visibility and control over invoices.

"Time and again, organizations have recognized the need to standardize processing among multiple business units for leaner, more cost-effective operations," says Jan Andersson, President and CEO of ReadSoft. "We look forward to playing an integral role in this customer's efficiency strategy and catapulting their invoice processing initiatives to success. We are confident that with the combination of our proven solution and our competent team, the project will be a significant success for all involved."

As follows of this press release, ReadSoft's counterparty in the transaction or co-operation is not mentioned by name. This is due to that ReadSoft's counterparty has required to be anonymous

This information is such that ReadSoft AB (publ) is to publish in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on July 6, 2011 at 13:30 CET.

For additional information, please contact:

ReadSoft AB

Jan Andersson, President and CEO

Phone: +46 708 37 66 00

Johan Holmqvist, Vice President, Corporate Communications

Phone: +46 708 37 66 77

Email: johan.holmqvist@readsoft.com

About ReadSoft

ReadSoft is a leading global provider of software solutions for Document Process Automation. ReadSoft's software enables companies to automate document processes such as [accounts payable processing](#), [document capture](#), [document sorting](#), and [order to cash](#). ReadSoft is by far the world's number one choice for [automated invoice processing](#), especially into business systems from [SAP](#) and [Oracle](#). Since the start in 1991, ReadSoft has grown to a worldwide group with operations in 16 countries on five continents and a network of local and global partners. The head office is located in Helsingborg, Sweden, and the ReadSoft share is traded on the NASDAQ OMX Stockholm's Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.