Helsingborg, Sweden, July 11, 2011

Multinational German technology group expands their use of ReadSoft's software through new agreement worth 415,000 EUR

A large technology group based in Germany has decided to expand their use of ReadSoft's solution for invoice automation in SAP. The existing customer is also adding additional business processes to be handled by ReadSoft's PROCESS DIRECTOR at their Shared Services Center in Germany. The agreement is worth 415,000 EUR and was signed during the second quarter in 2011.

The customer is a large multinational technology group based in Germany with development centers and production units all over the world.

The company is increasing the transaction volume for invoices to adapt to the requirements of their Shared Services Center (SSC). Besides increasing the usage of ReadSoft's software for invoice automation the customer will also introduce additional business processes to be handled by ReadSoft's single platform for handling multiple business processes within SAP – PROCESS DIRECTOR – at their SSC.

ReadSoft was awarded the project after a thorough evaluation of a number of vendors. The company chose ReadSoft because of its established reputation within the document automation market. ReadSoft, with thousands of references worldwide, was deemed as a pioneering market leader that provides continuous technological innovation. The company also had a very good experience of ReadSoft's solutions being an existing customer.

"Our invoice processing software help companies cut costs and streamline their processes significantly," comments Jan Andersson," President and CEO at ReadSoft. "Expansions of existing relationships with our customers prove the sustainability of our solutions and we are confident that the company will achieve their AP objectives and get first class handling of their business processing."

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 11, 2011 at 13:00 CET.

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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.