Helsingborg, Sweden, October 11, 2011

ReadSoft to deliver Financial Services Process Automation to major Malaysian conglomerate through deal worth 750,000 USD

ReadSoft has been selected by a major Malaysian conglomerate to deliver process automation to their financial Shared Service Center, streamlining financial processes and empowering greater efficiencies across the enterprise. This turn-key project is worth 750,000 USD and was signed during the third quarter of 2011. Implementation will start immediately.

Recognized as an industry leader in the South East Asia region, the conglomerate chose ReadSoft due to its experience and solution features that were able to match exactly their needs for today and the long term future of financial process automation. By automating these processes, users can approve and process incoming requests electronically, and ReadSoft's solution will act as a control center.

In choosing ReadSoft's solution, the organization hopes to have better control over information flow and early detection of errors. In addition, there will be less manual work and lower document processing costs. Qualified staff can shift their focus towards more rewarding tasks such as process evaluations, analysis and follow-ups. These changes could result in shorter total processing time and optimization of existing SAP infrastructure.

"Shared services are fast becoming a trend in the Asia Pacific region. We are very happy to be part of this automation project which will be implemented in a shared service environment. ReadSoft once again brings a major breakthrough in refining customers' core processes", comments Jan Andersson, President and CEO at ReadSoft. "At Readsoft, we constantly work to grow our understanding of how shared services are evolving in this part of the world so that our solutions and services can better cater for this growing trend."

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 October 11, 2011 at 13:30 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.