Helsingborg, Sweden, November 23, 2010

Global manufacturing company automates invoice processing through agreement with ReadSoft worth over 440,000 USD

A worldwide electronics manufacturing services provider selected ReadSoft's SAP®-certified invoice automation solution to streamline its accounts payable operations and enable greater processing efficiencies across the enterprise. The agreement is worth over 440,000 USD and was signed during the fourth quarter of 2011.

With decentralized processing in locations across the globe, the organization aimed to leverage invoice automation technology to help facilitate the centralization of its AP operations. The company recognized ReadSoft's SAP-certified solution as a reliable fit based on the solution's tight integration with SAP, along with ReadSoft's unparalleled track record of hundreds of global implementations within SAP environments.

By automating its invoice processing seamlessly within SAP, the company looks forward to lower invoice processing cycle times, improved visibility and control, and the cost benefits of centralization. Due to the high invoice volume, the organization will implement invoice automation in a phased approach, beginning with scanning and integration with its SAP system.

"Decentralized processing often causes costly inefficiencies across the accounts payable process, especially for global organizations such as this," says Per Åkerberg, President and CEO of ReadSoft. "Automation provides visibility and control over the company's Accounts Payable process, along with a solid starting point for moving to a centralized shared services model proven to deliver significant cost savings," finishes Per Åkerberg.

As follows of this press release, ReadSoft's counterpart in the transaction or co-operation is not mentioned by name. This is due to the fact that ReadSoft's counterpart 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 November 23, 2011 at 14.00 CET.

For additional information, please contact:

ReadSoft AB
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 Stockholm's Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.