Helsingborg, Sweden, December 7, 2011

Leading European high-tech manufacturing group signs agreement worth 1.0 MEUR with ReadSoft

ReadSoft has partnered with a global systems integrator to deliver its SAP-certified invoice automation solution to a world-leading high-tech manufacturing group. The deal, which includes several years of maintenance, is worth 1.0 MEUR and is one of the largest ever for ReadSoft. The agreement was signed during the fourth quarter of 2011 and the implementation will begin next year.

The company is a leading player within its field of expertise with a growing business and operations all over the world. With a newly established Shared Service Center, handling accounting and purchase services for 11 subsidiaries, the customer decided to take the next logical step to optimize its organization – to automate accounts payable (AP) processes within its existing SAP system. The customer was looking for a solution to eliminate tedious and time-consuming document handling processes and get better visibility and control in order to meet payment terms and capture discounts. The choice fell on ReadSoft's SAP-certified solution which met the company's requirements best.

ReadSoft's market leadership and proven track-record of helping global organizations effectively implement process improvements and cost-cutting measures turned out to be decisive for the customer's choice. The company also recognized ReadSoft's established reputation regarding invoice automation inside SAP, as well as their expertise when it comes to large Shared Service Center implementations.

With ReadSoft's end-to-end invoice automation solution seamlessly integrated with the customer's SAP system, the company gains visibility and control over its invoice process to yield faster and less expensive financial operations.

"Winning a great deal like this after a tough and thorough vendor evaluation proves that our solutions and staff expertise are at the forefront of this industry. I couldn't have started my time at ReadSoft in a better way," comments Per Åkerberg, President and CEO of ReadSoft. "This is further proof that multinational corporations understand that ReadSoft's solutions generate major benefits for companies seeking to improve the effectiveness and efficiency of document handling processes as well as cost-cutting measures," 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 December 7, 2011 at 14.30 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.