Helsingborg, Sweden, March 29, 2012

North American Fortune 500 Company expands invoice automation solution with ReadSoft worth 341,000 USD

A Fortune 500 food company based in North America has chosen to expand its use of ReadSoft's invoice automation software to its division in Mexico. The new invoice automation agreement is worth 341,000 USD and was signed in the first quarter of 2012.

The customer already processes millions of invoices with ReadSoft's SAP®-certified invoice automation solution at its North American shared service center and in Latin America with significant processing improvements. The company is now expanding the solution to Mexico to eliminate the time consuming manual document handling of tens of thousands of its invoices per year with ReadSoft's SAP®-certified invoice automation solution.

The invoice automation solution is end-to-end, from arrival to posting, and it is seamlessly integrated with the customer's SAP system. ReadSoft was selected thanks to the customer's invoice processing achievements in North America and Latin America to-date, facilitated by an effective implementation of ReadSoft's reliable solution with seamless integration with the customer's SAP platform.

"ReadSoft's modular solutions are designed to extend the global processing initiatives of multinational enterprises across a diverse and complex international environment," says Per Åkerberg, President and CEO of ReadSoft. "Through the success of our initial North American implementation, ReadSoft has forged a proven partnership with this customer, and we look forward to working continuously with this company to provide the most efficient invoice automation solutions and services," finishes Per Åkerberg.

Within this press release, ReadSoft's customer in the transaction or co-operation is not mentioned by name. This is due to the fact that they have requested to remain anonymous. This is information of the type that ReadSoft AB (publ) is obligated to disclose in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on March 29, 2012 at 14:00 CET.

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