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North American services company automates invoice processing through agreement worth over 500,000 USD

One of the oldest and most respected services companies in the United States specializing in natural resource management will streamline its end-to-end accounts payable process with ReadSoft's SAP®-certified invoice automation solution. The agreement is worth over 500,000 USD and was signed during the first quarter of 2012.



Through a highly-decentralized business model, the services organization caters to clients of all industries across North America, but its accounts payable cycle suffered costly delays and errors as it stretched across remote locations. Shipping and faxing paper invoices among multiple locations became the norm for accounts payable staff which provided minimal visibility and control over the entire invoice process. Ultimately, the customer aimed to centralize and streamline AP operations to gain greater control and visibility over invoices inside its enterprise resource planning system (ERP), SAP, and throughout its AP cycle.

ReadSoft, with a strong history of successful SAP invoice automation implementations in North America, was deemed the market leader within the SAP segment by the customer, providing the most complete invoice automation solution based on best practices. With ReadSoft's SAP-certified solution, the company can process invoices electronically, which provides immediate visibility of invoices in SAP and during any stage in the AP process. As the company no longer pushes paper throughout its AP process, processing accuracy and speed work simultaneously to improve supplier relations and increase early payment discounts.

“In this case, decentralization is a critical component of this company's successful business model, but the costs were stacking up in its back-office operations,” says Per Åkerberg, President and CEO of ReadSoft. “With our strong North American automation implementation expertise, this company can maintain successful operations across remote locations with critical invoice processing functionality to run a smoother, more cost-effective AP process in the long-run.”

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 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 April 13, 2012 at 15:45 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

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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. For more information about ReadSoft, please visit www.readsoft.com.