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Press release
4 August 2014

Hyland Software UK Ltd increases the price in the offer to ReadSoft's shareholders to SEK 55.00 per share

On 18 June 2014, Hyland Software UK Ltd ("Hyland UK"), controlled by Hyland Software, Inc. ("Hyland"), announced a cash offer (the "Offer") to the shareholders of ReadSoft AB (publ) ("ReadSoft" or the "Company") to tender their shares in the Offer. Hyland UK offered SEK 42.86 in cash per share, irrespective of share class.¹ On 7 July 2014, Hyland UK announced an increase of the Offer price from SEK 42.86 to SEK 45.00 in cash per share, irrespective of share class.¹

Increase of Offer price

Hyland UK has decided to increase the Offer price from SEK 45.00 to SEK 55.00 in cash per share, irrespective of share class.² The total offer value for all shares in ReadSoft amounts to approximately SEK 1,688 million.³

The Offer price represents a premium of 198.9 per cent compared to the closing price of SEK 18.40 on 5 May 2014, the day before Lexmark International Technology S.A. originally announced a cash offer to the shareholders of ReadSoft and a premium of 10.0 per cent compared to the offer price of SEK 50.00 announced by Lexmark International Technology S.A. on 14 July 2014.

The increased Offer price will also be payable to shareholders who have accepted the Offer prior to this announcement. If the Offer is declared unconditional, compensation will also be paid to certain shareholders under the share acquisition agreements described in Hyland UK's press release published on 7 July 2014.

Completion not conditional upon authority clearances

Hyland UK has completed its analysis regarding the obligation to obtain clearance from relevant authorities in order to complete the Offer. No such clearances are necessary and as a result, completion of the Offer is no longer conditional upon receipt of any clearance from authorities.

Shareholding in ReadSoft

Hyland and its majority shareholder Thoma Bravo, LLC ("Thoma Bravo") own a total of 2,416,346 class B shares in ReadSoft, corresponding to approximately 7.9 per cent of all outstanding shares in ReadSoft.³ As disclosed in Hyland UK's press release dated 18 June 2014, shareholders holding in total 934,254 class B shares, corresponding to approximately 3.0 per cent of all outstanding shares in ReadSoft³, have unconditionally and irrevocably undertaken to accept the Offer.

¹ Based on 30,603,744 outstanding shares, excluding the 2,540,696 class B shares held by the Company.

² Based on 30,686,744 outstanding shares, whereof 1,194,480 class A shares and 29,492,264 class B shares, excluding the 2,540,696 class B shares held by the Company. In the event that ReadSoft should pay any dividend or make any other value transfer prior to the settlement of the Offer, the price per share in the Offer will be reduced correspondingly.

³ Based on 30,686,744 outstanding shares, excluding the 2,540,696 class B shares held by the Company.



Hyland UK controls a total of 3,350,600 class B shares, corresponding to approximately 10.9 per cent of all outstanding shares in ReadSoft.³

Bill Premier, Hyland's President and Chief Executive Officer, said:

"This offer clearly reflects our excitement about ReadSoft's people, products and business. Hyland believes we present an unrivaled opportunity for ReadSoft and its employees when we combine Hyland's demonstrated and consistent history of strong growth and profitability with the complementary nature of the Hyland and ReadSoft businesses."

Indicative timetable

The acceptance period for the Offer commenced on 11 July 2014 and is expected to end around 5 September 2014. As a result of the increased Offer price, a supplement to Hyland UK's offer document relating to the Offer will be published around 13 August 2014. Assuming that the Offer is declared unconditional no later than around 5 September 2014, settlement is expected to begin around 10 September 2014.

Hyland UK and Hyland in brief

Hyland UK is a private company limited by shares incorporated in the United Kingdom, registered under number 08172897, with registered seat in England and Wales and with the principal office at Northumberland House, 155-157 Great Portland Street, London, UK. Hyland UK is a wholly-owned subsidiary of Hyland. Hyland UK operates Hyland's business in the United Kingdom and much of Europe.

Hyland is an Ohio corporation formed in 1991. Named one of Fortune's Best Companies to Work For[®] in the United States for 2014, Hyland continues to thrive and develop OnBase[®], one of the most flexible and comprehensive enterprise content management (ECM) solutions available. Hyland does business in over 60 countries, both directly and through a network of more than 300 solution providers around the world.

Thoma Bravo in brief

Thoma Bravo is a leading private equity investment firm that has been providing equity and strategic support to experienced management teams building growing companies for over 30 years. The firm pioneered the concept of "industry consolidation" or "buy-and-build" investing, which seeks to create value through the strategic use of acquisitions to accelerate business growth. Through a series of private equity funds, Thoma Bravo currently manages over \$7 billion of equity capital. In the technology industry, Thoma Bravo is believed to be the most active private equity firm in the middle market, having completed over 100 acquisitions representing approximately \$10 billion in aggregate enterprise value over the past ten years.

Information about the Offer

For further information about the Offer, see www.hylandinfo.se.

Further information

For media questions, please contact:

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**Important notice**

This is a translation of the original Swedish language press release. In the event of discrepancies, the original Swedish wording shall prevail.

Offer restrictions

The Offer is not being made to persons whose participation in the Offer requires that any additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish law. This press release and any documentation relating to the Offer are not being published in or distributed to or into and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country. Any such action will not be permitted or sanctioned by Hyland UK. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national security exchange, of Australia, Canada, Hong Kong, Japan, New Zealand or South Africa, and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within, Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Accordingly, this press release and any documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa.

Hyland UK will not deliver any consideration under the Offer into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa must not forward this press release or any other document received in connection with the Offer to such persons.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “intends”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Hyland, Hyland UK and ReadSoft. Any such forward-looking statements speak only as of the date on which they are made and Hyland UK has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Special notice to shareholders in the United States

The Offer described in this announcement is subject to the laws of Sweden. It is important for US holders of shares in ReadSoft to be aware that this document is subject to disclosure and takeover laws and regulations in Sweden that are different from those in the United States. The Offer is made in the United States in compliance with Section 14(e) of, and Regulation 14E under, the US Securities



Exchange Act of 1934, as amended (“Exchange Act”), subject to the exemptions provided by Rule 14d-1(d) under the Exchange Act and otherwise in accordance with the requirements of Swedish law. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the Offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and laws.

Pursuant to an exemption from Rule 14e-5 under the Exchange Act, Hyland UK and certain of its Representatives may, from time to time, purchase or make arrangements to purchase shares outside the Offer from the time the Offer was announced until the expiration of the acceptance period of the Offer, including purchases in the open market at prevailing prices or in private transactions at negotiated prices, in each case, outside of the United States and to the extent permitted under the applicable Swedish laws and regulations. Any such purchases will not be made at prices higher than the price of the Offer provided in this announcement unless the price of the Offer is increased accordingly. Any future purchases will be made in accordance with applicable laws, rules and regulations. Any such purchases of shares will be disclosed to the extent required by Swedish law or rules or regulations and, if so disclosed, will also be disclosed in the US.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED OF THIS OFFER, PASSED UPON THE FAIRNESS OR MERITS OF THIS ANNOUNCEMENT OR DETERMINED WHETHER THIS ANNOUNCEMENT IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE IN THE UNITED STATES.