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## Pharmaceutical company signs purchase to pay automation agreement with ReadSoft worth over 350,000 USD

A leading pharmaceutical company in the food manufacturing industry has chosen ReadSoft's SAP®-certified automation solution to process paper and electronic purchase requisitions and invoices throughout its North American purchase to pay (P2P) operations. The agreement was signed in the second quarter of 2013 and is worth over 350,000 USD.



With a decentralized P2P process in place, the organization suffered with inherent manual processing pain points that ultimately slowed its end-to-end P2P process down and cost the organization key process controls and real-time visibility. The company soon realized the need to centralize and optimize its P2P process in order to increase its financial compliance and reduce the time and effort dedicated to its P2P operation. It sought a solution provider with the capabilities to help leverage its existing SAP® Enterprise Resource Planning (ERP) System investment and recognized ReadSoft's inside SAP® solution as the most efficient and cost-effective offering on the market.

With ReadSoft's SAP®-certified automation solution, the organization is able to reduce the effort of its existing P2P operations and minimize the time from PO creation to purchase, and invoice receipt to payment. ReadSoft's process automation solution automates the beginning of the company's purchasing process by digitizing purchase requisitions and automatically triggering an electronic approval workflow. Once the final approval is authorized, the requisition is automatically converted into a clear and precise purchase order in SAP® and available throughout the rest of the P2P process for direct comparisons with order confirmations, delivery notes and invoices.

The company's P2P process is further streamlined with immediate capture of invoices as they enter the organization – from any file or format. The data is then matched against the purchase order, order confirmation and goods receipt and verified in SAP®. In the case of a match, the invoice is automatically sent for payment approval. Or, in the case of a discrepancy, the invoice is automatically routed to a workflow where the image of the invoice and its status is always available, showing all stakeholders where documents are in the process and who is responsible for the next action.

“This organization had distinct goals in mind for its P2P process improvement project that served the needs of its procurement and accounts payable teams as well as the overall strategic objectives of the company,” says Per Åkerberg, CEO of ReadSoft. “We have designed a solution that addresses the full P2P process, allowing organizations to add functionality to their existing SAP environments while not forcing them to compromise their overall objectives.”

*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 July 2, 2013 at 10:00 CET.*



## PRESS RELEASE

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**About ReadSoft**

*ReadSoft is a leading global provider of software solutions for [document process automation](#) in the [cloud](#) or on premise.*

*ReadSoft is by far the world's number one choice for [invoice processing automation](#), especially into business systems from [SAP](#) and [Oracle](#). ReadSoft's software enables companies to automate document processes such as [accounts payable processing](#), and [mailroom automation](#). Since the start in 1991, ReadSoft has grown to a worldwide group with operations in 17 countries on six 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](http://www.readsoft.com)*