Helsingborg, Sweden, January 2, 2014

Prominent electronics manufacturer signs deal worth over 300,000 USD for ReadSoft's invoice automation solution

An innovative company in the design and manufacturing of electronic products has signed an agreement with ReadSoft North America to automate its invoice process with ReadSoft's SAP®-certified invoice automation solution. The deal, valued at over 300,000 USD, was signed in the fourth quarter of 2013.

The company realized its paper intensive process was slow and inefficient. Manual handling of paying invoices across its enterprise was restricting its ability to have control over its account payable operations. Moving to a shared services strategy and streamlining its accounts payable procedures became a priority.

Pursing an automation solution with a smooth integration into its SAP Enterprise Resources Planning System, the organization chose ReadSoft to lead its invoice processing initiative because of ReadSoft's world-class solution and unmatched history of successful implementations within SAP environments. With the decision to automate its invoice process, the company will be able to reduce invoice processing cycle time while improving visibility and control over its invoices.

"Companies like this that standardize processing with automation enterprise-wide quickly realize faster, leaner and more cost-effective operations," says Per Åkerberg, President and CEO of ReadSoft. "We look forward to being a part of this customer's success in achieving greater efficiency in their accounts payable process.

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 January 2, 2014 at 14:30 CET.

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About ReadSoft
ReadSoft is a leading global provider of applications for automating business processes 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