

ReadSoft signs EUR 365,000 deal with a support services company in the UK

Submitted by: Next Communications

Tuesday, 3 March 2009

ReadSoft has been entrusted to install a system for electronic invoice processing at a support services company in the UK to automate their accounts payable operations. The deal covers the processing of some five hundred thousand invoices annually and the order value is approximately EUR 365,000.

Handling very large amounts of invoices manually is time consuming and costly. This support services company that provides infrastructure maintenance services for its customers has an issue with many thousands of suppliers, half a million invoices and 30 people handling the accounts payable process.

In order to increase business efficiency they went looking for a solution for electronic invoice handling. After a thorough benchmark with the leading suppliers in the market, this company decided to partner with ReadSoft. The solution from ReadSoft will eliminate manual reading and interpretation of invoices and will enable an entirely electronic workflow where paper invoices are no longer shuffled around the company.

"We are very happy about this deal, both for its future importance as reference and for the fact that ReadSoft proved to come out on top after comparison with competing solutions on the UK market. Our solution for electronic invoice processing will provide this customer with substantial value and increased business efficiency, says Jan Andersson, President and CEO at ReadSoft.

For additional information please contact:

ReadSoft AB

Jan Andersson, CEO, ReadSoft

Phone: +46 708 - 37 66 00

Jonna Opitz, Vice President, Corporate Communications

Phone: +46 733 - 37 86 68

jonna.opitz@readsoft.com

About ReadSoft

ReadSoft is a leading global provider of software solutions for Document Automation. ReadSoft's software enables companies to automate document processes such as data entry, classification, ERP matching, workflows, e-invoicing etc. The results are faster and less expensive document processing, and increased control. ReadSoft is by far the world's number one choice for invoice automation solutions. Specialized solution labs for SAP, Oracle, Microsoft and Capture processes ensure cutting edge solutions with great customer value. 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 Nordic Exchange Small Cap list. For more information about ReadSoft, please visit <http://www.readsoft.co.uk>