

ReadSoft enters into global partnership with OB10 through new partner agreement

Document automation specialist and e-Invoicing specialist partner to offer best-in-class, end-to-end document automation and business process solutions globally

London, 29 June 2011 – ReadSoft, a leading global provider of software solutions for document process automation and OB10, the world's leading e-Invoicing network, today announced a new global partnership. Working together, ReadSoft and OB10 have developed a comprehensive, end-to-end business process solution that will integrate seamlessly with SAP, Oracle and other leading financial and ERP systems using the ReadSoft COCKPIT suite as a universal invoice hub to control all invoice processing irrespective of document format. The solution will drive lower costs and greater automation across the P2P process and help customers move to more advanced and efficient business processes.

The partnership, which already shares many mutual customers, will provide organisations with the capability to streamline and optimise their invoice and document automation process and benefit from improved efficiency and transparency within the financial supply chain. The partnership also enables leading systems integrators and business process outsourcers (BPOs) to provide enterprise customers and suppliers with an end-to-end common business process for all their invoicing requirements.

ReadSoft's world leading accounts payable and receivable solutions will together with OB10's best practice supplier enrolment and ability to handle any data format become more accessible to a wider range of businesses. This in turn increases benefits to buyers, suppliers and systems integration specialists. Moreover, this partnership accelerates the migration to truly paperless electronic invoicing, ensuring that Readsoft customers are enabled to take full advantage of the benefits in terms of cost, visibility and speed provided by e-Invoicing.

Peter Hörwing, Senior Vice President, Sales and Marketing at ReadSoft, commented: "Our partnership with OB10 builds on our business model of working with best-in class organisations to create and deliver more efficient end-to-end business process solutions. This partnership demonstrates ReadSoft's leadership in the AP market and our ability to provide a guaranteed service to our customers whatever the mix of EDI, electronic paper, and manage the whole end-to-end process."

OB10's e-Invoicing network is operational across Europe, North America and Asia, supporting most local language requirements, and meets local, legal and tax compliance regulations.

ReadSoft's unique integration capabilities and end-to-end business solutions allow efficient management of the accounts payable and accounts receivable process, including e-Invoicing, contract management and advanced payments. By combining document process automation with the global e-Invoicing network, enterprises can drive compliance, gain greater control over spend and maintain transparency across the financial supply chain.

Luke McKeever, CEO, OB10, commented: "This new global alliance between our organisations creates an opportunity for buyers, suppliers and systems integrators to work with the leading organisations in their fields. OB10's ability to handle any data format and supplier enrolment expertise ensures that all suppliers can benefit from document automation and e-Invoicing through ReadSoft."

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About OB10

OB10 (www.OB10.com) is the leading global B2B e-Invoicing network. OB10 simplifies and streamlines the complex invoice-to-pay processes. Neither client organizations nor their suppliers are required to implement any hardware or software, and OB10 is independent of data file formats. OB10 can reduce the cost of paper invoice processing by typically 60 percent and can deliver an ROI in less than a year if the programme follows OB10's best practice guidelines. Operational across Europe, North America and Asia, OB10 is compliant with the requirements of VAT, tax and e-Invoicing legislation and receives invoices from suppliers across 137 countries. To ensure unrivalled and rapid supplier enrolment, each new customer's suppliers are supported by an implementation services team responsible for getting them up and running on the OB10 network.

Customers include: Agilent Technologies, Amgen, Aviva, Barclays, BP, British Energy, Cargill, Computacenter, Deutsche Lufthansa AG, DHL, Dr. Pepper, DSG International, EDF, Eli Lilly & Company, Fisher Scientific, General Motors, GlaxoSmithKline, Hewlett Packard, IBM, Imperial College, Kellogg's, Kraft, Logica, Mohawk Industries, Motorola, Pfizer, SaraLee, Schneider Electric, Severn Trent Water, Shaw Industries, Steria, Tesco, Unilever, US Federal Government, Whirlpool and Xerox.

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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's Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.

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