

## **Palette and ReadSoft Extend Global Partnership**

*Leading purchase-to-pay specialist and document process automation provider build closer links to deliver integrated solutions*

**28 April 2011** – Enterprise purchase-to-pay specialist Palette has extended its partnership with ReadSoft, a world leader in document process automation, to provide advanced, closely-integrated solutions to customers internationally.

The partnership will integrate PaletteArena, a complete purchase-to-payment suite, with ReadSoft's advanced document capture solutions. This will enable users to achieve rapid, significant cost savings and efficiency gains by automating their supplier invoice and sales order processing, from scanning through to approval and archiving.

With its web-based purchase-to-payment suite, PaletteArena, Palette has been the market leader in Scandinavia for several years. Following recent expansion across Europe and into the US, Palette's partnership with ReadSoft will further strengthen its overall solution offering to customers from small and mid-sized companies to enterprises.

International customers already benefiting from the integration of Palette and ReadSoft solutions include Miele, Hoya, Selecta and Stena Line.

"Combining ReadSoft's capture capabilities with our flexible web-based solution makes it easy for companies to quickly automate their AP processes from end-to-end, giving them complete visibility and control. This shortens processing cycles, simplifies workflows and cuts processing costs dramatically. By working closer with ReadSoft, we will help customers to realise these benefits even faster," said Lars Ola Petters, CEO of Palette.

Björn Gabrielsen, VP International Partner Sales of ReadSoft said: "Working together, we give customers a total, integrated AP automation solution that quickly delivers real efficiency gains and strong ROI by replacing paper-based routines and streamlining accounting processes. Extending our partnership will deliver even stronger benefits for our customers."

PaletteArena is a complete enterprise purchase-to-payment suite, enabling users to achieve significant, measurable cost savings and efficiency gains in processing supplier invoices and purchase orders. It includes the PaletteInvoice, PaletteBuyer, PaletteContract and PaletteSupplier Portal products, giving a web-based end-to-end solution that improves invoice management from receipt to payment. It integrates easily with accounting, information and business systems to automate and streamline accounts payable activity across the organisation.

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#### **About Palette**

Palette is a market leader in solutions for enterprise purchase-to-pay and automated processing of supplier invoices. The company's accounts payable product suite, PaletteArena, offers the most automated approach to supplier invoice matching and straight-through-processing. This helps customers achieve significant, measurable cost savings and efficiency gains across their accounting and business operations. Palette was founded in Sweden in 1993, and has sales offices across Europe and in the US, with 980 customers in 33 countries. Visit [www.palette-group.com](http://www.palette-group.com).

#### **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](http://www.readsoft.com).