Palette Software acquires cloud company Centsoft

Palette Software, a market-leading vendor for financial process automation, has today announced the acquisition of software-as-a-service (SaaS) invoice automation specialist Centsoft.

Under the terms of the acquisition Centsoft will continue to develop as a separate company within Palette Software, while coordinating core functions from headquarters in Stockholm.

"With Centsoft, we will be able to strengthen our offering within purchase to pay process automation. The SaaS service provided by Centsoft is well established among small and medium-sized businesses, as it is both easy to use and quickly and easily automates the flow of incoming invoices", says Johan Harrysson, CEO at Palette Software.

"My colleagues and I look forward to developing Centsoft further together with Palette and to continuing our Nordic journey, while at the same time being able to take our offering to new markets. We will now invest even more in product development for the benefit of all of our customers", says Christoffer Hartung, CEO at Centsoft.

Centsoft's main products will be made available via Palette's local companies in Denmark, Norway, Finland, UK and the US, and through Palette's international channel partners in Europe, Australia, and the US.

Together, Palette Software and Centsoft will continue to grow and plan to hire 20 new employees in 2018, within product development, application consulting and marketing. With its newly launched cloud solution PaletteOnline and the acquisition of Centsoft, Palette can now offer complete, modern and easy to use solutions that automate financial processes for small to large-sized businesses.

For more information, please contact:
Johan Harrysson
CEO Palette Software
johan.harrysson@palettesoftware.com
+46 70 837 5566

About Palette Software
Palette Software is a market-leading vendor for financial process automation. Our solutions automate connecting and matching of purchase orders, invoices and contracts, on-premise or in the cloud. Our customers experience significant, measurable cost savings, productivity gains and operational excellence. All solutions are GDPR compliant and optimize financial management for more than 3,500 customers in 50+ countries. With 25 years of experience, Palette and its partners offer automation solutions for organizations of all sizes and business types worldwide. www.palettesoftware.com

About Centsoft
Centsoft is a leading actor within SaaS solutions that automate the management of incoming invoices for 3 000 companies. The company was founded in 2006 and operates in Scandinavia, with offices in central Stockholm and distributors in Norway and Denmark. www.centsoft.se