



Redwood Empowers SAP Financial Fast Close Solution

Redwood Software is unveiling a new Financial Fast Close solution for world-class companies that has been jointly developed with SAP AG. The new Fast Close solution is being featured by Redwood at next week's SAP Financials2008 show in Orlando on March 10 - 13.

Research Triangle Park, NC, March 06, 2008 --(PR.com)-- Responding to the constant struggle for corporations to complete a timely and reliable financial period-end close, Redwood Software is unveiling a new [Financial Fast Close solution](#) for world-class companies that has been jointly developed with SAP AG. The new Fast Close solution is being featured by Redwood at next week's SAP Financials2008 show in Orlando on March 10 - 13.

While speed is the focal point, Fast Close also addresses deeper aspects of the financial closing process including reliability, efficiency and compliance in order to deliver a truly powerful advance in the way books are closed at period end. The Fast Close solution is based on SAP ERP Financials, including a new version of SAP Closing Cockpit that seamlessly integrates with new closing process automation technology from Redwood. The new Fast Close solution enables SAP customers to manage and aggregate information from financial and non-financial applications, and delivers a single point of control and monitoring of the closing cycle across the entire enterprise, including both SAP and non-SAP systems.

“Finance executives are typically involved in pulling together the books every quarter-end, and Fast Close allows senior levels of the finance group to manage and monitor the closing activities of individual business units at a subsidiary level,” says Dennis Walsh, EVP of Redwood Software Americas. “Our own development team worked with SAP to extend the capabilities of SAP Closing Cockpit to enable a world-class solution for period-end close.”

In calculating the overall corporate value of such a solution, industry analyst The Hackett Group estimates that “World-class companies spend 45% less on their closing and reporting efforts than other companies and save \$5.5 million for every \$1B in revenue”.

The Financial Fast Close solution is currently available in ramp-up, and is expected to be released in the second quarter. Fast Close solution specialists will be available to discuss the new solution in the Redwood booth at the SAP Financials2008 conference March 10 - 13.

About Redwood Software:

Founded in 1993, Redwood Software (www.redwood.com) enables organizations to maximize the value of their IT infrastructure and business information through effective, real-time event-driven process automation, job scheduling and enterprise report management solutions. Redwood has more than 3100 customer installations worldwide from retail, manufacturing and financial giants listed on Fortune's global list of the worlds 50 largest companies to community hospitals, universities and other regionally run businesses. Redwood is a global organization with offices in Germany, the Netherlands, the U.S., the United Kingdom and Switzerland.



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