



CONSTELLATION
SOFTWARE
INC.

CONSTELLATION SOFTWARE INC. ANNOUNCES COMMENCEMENT OF QUARTERLY DIVIDEND AND CONCLUSION OF STRATEGIC REVIEW

Toronto, Ontario, Canada (January 3, 2012) – Constellation Software Inc. (TSX:CSU) (“Constellation” or the “Company”) today announced that its Board of Directors has adopted a policy to pay a regular quarterly dividend in such amount as Constellation’s Board of Directors may from time to time determine. As a result, Constellation also announced today that its Board of Directors has declared an initial quarterly cash dividend of US\$1.00 per share payable on April 2, 2012 to all common shareholders and class A non-voting shareholders of record at the close of business on March 12, 2012. Constellation intends to declare a regular quarterly dividend to allow shareholders of the Company to participate in its free cash flow, while retaining sufficient capital to invest in acquisitions and organic growth.

The dividend represents an estimate of distributable free cash flow in excess of the Company’s historical rate of investment in acquisitions. In addition to its free cash flow, the Company also has a US\$160 million revolving credit facility in place which is available to fund future acquisitions, working capital and other general corporate purposes. The declaration of future dividends will remain subject to the discretion of the Board of Directors, the terms of Constellation’s revolving credit facility and applicable law.

The Board of Directors also announced today that it has concluded its review of strategic alternatives that commenced on April 4, 2011.

Forward Looking Statements

Certain statements herein may be “forward looking” statements that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Constellation or the industry to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the results discussed in the forward looking statements. These forward looking statements reflect current assumptions and expectations regarding future events and operating performance and are made as of the date hereof and Constellation assumes no obligation, except as required by law, to update any forward looking statements to reflect new events or circumstances.

About Constellation

Constellation’s common shares are listed on the Toronto Stock Exchange under the symbol “CSU”. Constellation Software is an international provider of market leading software and services to a number of industries across both the public and private sectors. The Company acquires, manages and builds vertical market software businesses that provide mission-critical software solutions to address the specific needs of its customers in those industries.

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