

## **Constellation Software's Harris Operating Group Acquires Acceo Solutions**

**Toronto, Canada, January 16, 2018** — Constellation Software Inc. ("Constellation") (TSX:CSU) announced today that it has, through its wholly-owned subsidiary N. Harris Computer Corporation ("Harris"), completed an agreement with Acceo Solutions Inc, ("Acceo") and its shareholders, to purchase the assets and shares of Acceo.

Acceo provides management, accounting and payment solutions, consulting and support for e-business to small and medium businesses, hardware and building centers, retail, public sector, daycare centers and tour operators.

"Harris is looking forward to building upon our decade long presence and commitment in and to Quebec and is excited to continue the journey of one of Quebec's largest software enterprises – a journey that began almost 30 years ago. The Acceo software solutions are supported by a group of experienced and dedicated employees as well as relied upon by many loyal customers – we will be engaging with both to support them now and into the future", said Jeff Bender, Harris' Chief Executive Officer.

"We are very proud to have built a company that is highly visible in Canada's IT industry. Being well recognized has sparked the interest of Constellation, a large organization that has demonstrated its ability to acquire and integrate companies with great success. I am confident that Acceo will be in good hands as part of the Harris family and that both clients and employees will benefit from this acquisition. We have numerous products that are complementary and will contribute to growth opportunities", said Gilles Létourneau, Acceo's Chief Executive Officer.

The purchase price is CDN \$250 million, before possible post-closing adjustments. Acceo's estimated and unaudited trailing twelve month gross revenue for the period ended November 30, 2017 was CDN \$116M. Subsequent to completion of the transaction, Constellation expects to finance the Acceo acquisition on a stand-alone basis. This is a continuation of Constellation's use of leveraged capital structures to compete more effectively for larger vertical market software businesses.

TD Securities acted as financial advisor to Acceo.

### **About Acceo Solutions Inc.**

A leading Canadian IT company, with approximately 60,000 clients, Acceo Solutions specializes in the design, implementation and integration of, and support for, management software; e-business development; and payment, professional, and technical services. For more information, go to [www.acceo.com](http://www.acceo.com).

### **About N. Harris Computer Corporation**

Since 1976, Harris has focused on providing feature-rich and robust turnkey solutions to Public Sector, Schools, Utility, and Health Care agencies. Harris' focus is on creating long-term relationships with its customers and ensuring that it meets the changing needs of its customers over time. Further information about Harris may be obtained from its website at [www.harriscomputer.com](http://www.harriscomputer.com).

### **About Constellation Software Inc.**

Constellation Software acquires, manages and builds vertical market software businesses that provide mission-critical software solutions.

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