



CONSTELLATION
SOFTWARE
INC.

Constellation Clarifies Statements made at Swiss Press Conference

Toronto, Canada – November 27, 2009 – Constellation Software Inc. (“Constellation”) (TSX: CSU) announced today that it wished to clarify statements made at a press conference on November 25, 2009 in Neuhausen am Rheinfall, Switzerland regarding the previously announced restructuring of Trapeze ITS.

At the press conference it was indicated that revenue of Trapeze ITS would decline from 100 million Euro to 60 million Euro in the year following the acquisition from Continental. At this time, Constellation is not able to accurately forecast future revenue and related operating profits of Trapeze ITS due to the uncertainty surrounding acquired contracts and associated revenue recognition. Historically, Trapeze ITS’ revenue has been volatile due to a number of significant non-recurring contracts. Trapeze ITS’ net revenue (i.e. revenue less third party costs) generated from servicing and supporting existing clients has been more consistent and as previously disclosed was approximately US\$25 million for the twelve months ended December 31, 2008.

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. Constellation 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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