

Constellation Software Inc. Provides Update in Connection with Proposed Topicus.com Spin Out and Previously Declared Conditional Dividend

TORONTO, Nov. 17, 2020 – On October 20, 2020, Constellation announced that it had resolved to pay a special dividend of Topicus.com shares, conditional upon receipt by Constellation of such spin-out shares by November 17th. That condition will not be satisfied on or prior to November 17, 2020, and therefore the previously declared conditional dividend will not be paid. Constellation will continue to work toward a public listing of the shares of Topicus.com, and expects that the Topicus.com shares will be distributed to Constellation's shareholders at a later date. The new record date and payment date for such special dividend will be determined and announced at the appropriate time.

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 events to be materially different from any future events expressed or implied by such forward -looking statements. Words such as “may”, “will”, “expect”, “believe”, “plan”, “intend”, “should”, “anticipate” and other similar terminology are intended to identify forward looking statements. Forward looking statements in this press release include, but are not limited to, the intention to declare and pay a special dividend-in-kind of Topicus.com shares. Such forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future results, and will not necessarily be accurate indications of whether or not such results will be achieved, or when 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 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 Total Specific Solutions

TSS is one of Constellation’s six Operating Group companies, based in the Netherlands and solely focused on the European vertical market software industry.

About Topicus

Topicus is a Netherlands based leader in building and running smart vertical market software since 2001. Their focus is on innovation through vertical market integration. Topicus connects organizations, professionals and end users within and across the vertical markets of education, healthcare, municipalities and financial services.

About Constellation Software Inc.

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

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