



CONSTELLATION
SOFTWARE
INC.

TSS enters into Refinancing Agreement

Toronto, Ontario – July 7, 2017 - Constellation Software Inc. ("Constellation") (TSX:CSU) today announced that its subsidiary, Constellation Software Netherlands Holding Cooperatief U.A., a subsidiary of Constellation and the indirect owner of Total Specific Solutions (TSS) B.V. ("TSS"), has entered into an agreement for the purpose of refinancing its current EUR 160,000,000 term and multicurrency revolving facilities agreement. Upon closing of the new multicurrency revolving facility and term facilities agreement with a consortium of lenders, TSS will be able to borrow up to EUR 300,000,000 under a multicurrency revolving loan facility and up to EUR 50,000,000 under an additional uncommitted term loan facility. The facilities agreement has an initial term of five years with an extension option for two additional one year periods. The facilities will be applied towards general corporate and working capital purposes (including the financing of acquisitions and capital expenditures). Completion of the agreements remains subject to mutually agreed customary closing conditions.

About Constellation Software Inc.

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

About Total Specific Solutions (TSS) B.V.

Total Specific Solutions is a leading provider of IT business solutions and consists of independent business units that deliver products and services to their specific vertical market segment. This market expertise is based on decades of experience. In particular, TSS is active in the following vertical software markets: healthcare, local and central government, retail, financial, legal services and real estate. TSS is part of Constellation Software Inc., listed on the Toronto Stock Exchange.

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