



Constellation Software Inc. Files Final Prospectus and Declares Dividend in Connection with Proposed Topicus.com Spin Out

TORONTO, Dec. 18, 2020 --

As previously announced, on May 20, 2020, Constellation Software Inc. ("Constellation") (TSX:CSU), acting through its TSS operating group and its subsidiary TPCS Holding B.V., entered into a binding agreement with IJssel B.V. to purchase 100% of the shares of Topicus.com B.V. ("Topicus"), a Netherlands-based diversified vertical market software provider. In connection with the anticipated closing of the acquisition and the subsequent public listing of the subordinate voting shares of Topicus.com Inc., TSS will be spun out of Constellation and will operate together with Topicus as a separate publicly traded company.

Constellation announced today that it has filed and obtained a receipt for a final prospectus with the securities regulatory authorities in each of the provinces and territories of Canada in connection with the proposed spin-out.

Constellation also announced today that it has resolved to pay a special dividend (the "Dividend") pursuant to which all common shareholders of record on December 28, 2020 (the "Record Date") will be entitled to receive, by way of a dividend-in-kind, 1.859817814 subordinate voting shares of Topicus.com Inc. (the "Spin-Out Shares") for each common share of Constellation held. The payment date for the Dividend is expected to be on or about January 4, 2021. As both December 25 and 28, 2020 are statutory holidays in Canada, the common shares of Constellation will commence trading on an ex-dividend basis at the opening of markets on December 23, 2020.

The Spin-Out Shares have been conditionally approved for listing on the TSX Venture Exchange, subject to Topicus.com Inc. fulfilling all of the listing requirements. Trading of the Spin-Out Shares on the TSX Venture Exchange is expected to begin approximately 30 days following completion of the acquisition of Topicus.

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 of Topicus.com Inc. to explore opportunities for a future public listing of its shares, and the intention to have Constellation and its current shareholders become shareholders of Topicus.com Inc. 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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