



Constellation Software's Perseus Group Enters into Agreement to Acquire Black Knight's Optimal Blue Business

TORONTO, July 17, 2023 -- Constellation Software Inc. ("Constellation") (TSX: CSU) today announced that its Perseus operating group has entered into a binding commitment with Intercontinental Exchange, Inc. (NYSE: ICE) and Black Knight, Inc. (NYSE: BKI) to acquire Black Knight's Optimal Blue business.

Under terms of the agreement, Constellation will acquire Black Knight's Optimal Blue business for \$700 million USD. The structure of the proposed transaction includes a payment by Constellation of \$200 million USD in cash, with the remainder financed by a \$500 million USD promissory note issued by Constellation to Black Knight, as a subsidiary of ICE, at the closing of the transaction.

Completion of this transaction is subject to the closing of ICE's acquisition of Black Knight, the closing of Constellation's acquisition of Black Knight's Empower loan origination system (LOS) business entered into earlier this year in March, and other customary closing conditions.

About Perseus

The Perseus operating group is an operating group of Constellation. Perseus acquires and invests in software businesses that are committed to providing long-term solutions and life-long partnerships to customers. For more information about Perseus, visit: <https://www.csiperseus.com/>

About Constellation

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

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