



Constellation Software Inc. Announces U.S.\$1 Billion Private Offering of Senior Notes

TORONTO, Feb. 07, 2024 -- Constellation Software Inc. (TSX: CSU) (the “**Company**”) announced today that it has priced a private offering of U.S.\$500 million aggregate principal amount of 5.158% senior notes due 2029 and U.S.\$500 million aggregate principal amount of 5.461% senior notes due 2034 (collectively, the “**Notes**”). The Notes will be senior unsecured obligations of the Company and will rank equally in right of payment to all of the Company’s existing and future senior unsecured indebtedness, including its amended and restated credit facility agreement announced on January 31, 2024 (the “**Credit Facility**”). The Notes will be guaranteed by certain subsidiaries of the Company on the same basis as such subsidiaries have guaranteed the Credit Facility.

The offering is expected to close on or about February 16, 2024, subject to satisfaction of customary closing conditions.

The Company intends to use the net proceeds from the offering to pay down the amount outstanding under the Credit Facility and for general corporate purposes, including to fund acquisitions.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any other jurisdiction, including Canada. Accordingly, the Notes were offered in the United States only to persons reasonably believed to be “qualified institutional buyers” in reliance on the exemption from registration set forth in Rule 144A under the Securities Act and outside the United States, including on a private placement basis in Canada to “accredited investors” who are not individuals and are “permitted clients” under applicable Canadian securities laws, in reliance on the exemption from registration set forth in Regulation S under the Securities Act. The Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act, and may not be offered or sold in Canada absent an exemption from the prospectus requirements of applicable Canadian securities laws.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any Notes, nor shall there be any sale of Notes in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of the Notes under the securities laws of any such jurisdiction.

Forward Looking Statements

The statements contained in this press release which are not historical facts are forward-looking statements, which involve risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Words such as “may”, “will”, “expect”, “believe”, “intend”, “should”, “could”, “would”, “shall”, “anticipate” and other similar terminology are intended to identify forward-looking statements. These statements reflect current assumptions and expectations regarding future events and speak only as of the date of this press release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not 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.

About Constellation Software Inc.

The Company’s common shares are listed on the TSX under the symbol “CSU”. The Company acquires, manages and builds vertical market software businesses.

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