

PRESS RELEASE

Emphasys Software Acquires Desktop Product from Evare, LLC

Miami, FL – December 23, 2008 – Constellation Software Inc. (“Constellation”) (TSX: CSU) announced today that it has completed, through its wholly-owned subsidiary Emphasys Software (“Emphasys”), the acquisition of the Desktop product and related assets from Evare LLC (“Evare”). Evare Desktop offers a software solution for government and business Treasury and Debt Management needs.

Emphasys will rename the Evare Desktop product and related assets to Emphasys Treasury Desktop over the coming months and will work with Evare to transition all technology and clients smoothly. Emphasys will continue to provide support to all of the Evare Desktop clients, ensuring a long term environment where the clients can continue to see benefits from their investment in the Evare Desktop product line.

“We welcome the Evare Desktop customers and employees to the Emphasys family. We believe that Evare’s strong Fixed Income Portfolio Management suite can have a tremendous impact as we join the Desktop product line together with our SymPro product line to establish the preeminent offering to the local and state government market. We are excited to work with the current users of Evare Desktop to expand on the already strong value they receive from the product,” said Mike Byrne, CEO of Emphasys.

Emphasys will continue to provide support to all of the Evare Desktop customers through its Treasury and Debt Management division, the Emphasys business unit focused on delivering mission critical systems to local governments to track and manage their fixed income portfolios of investments.

About Emphasys Software:

Emphasys is a wholly owned subsidiary of Constellation and is a leading provider of real estate management, financial and compliance software solutions. Emphasys provides market leading solutions to organizations such as Local Governments, Public Housing Authorities and State Housing Finance Agencies. For further information on Emphasys Software, visit www.emphasys-software.com, or call 800-968-6884.

About Constellation Software:

Constellation’s common shares are listed on the Toronto Stock Exchange under the symbol “CSU”. Constellation Software is an international provider of market leading software and services to a number of industries across both the public and private sectors. The Company acquires, manages and builds vertical market software businesses that provide mission-critical solutions to address industry specific needs.

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 results, performance or achievements of Constellation or the industry to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These statements reflect current assumptions and expectations regarding future events and operating performance and speak only as of the date hereof. 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. These forward looking statements are made as of the date hereof and Constellation assumes no obligation to update any forward looking statements to reflect new events or circumstances.

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