

# P R E S S   R E L E A S E



## **Exact to Acquire Longview Solutions**

*Strategic Acquisition of Leading Corporate Performance Management (CPM) Software Company to Enrich Exact's Solution Portfolio Beyond Traditional ERP*

**Delft, the Netherlands and Toronto, Canada - September 17, 2007 - Exact Software, one of the world's leading providers of business software solutions and Longview Solutions, a leading provider of Corporate Performance Management (CPM) software solutions, today jointly announced the signing of an agreement for Exact to acquire Longview.**

This strategic acquisition will strengthen Exact's business empowerment software portfolio by adding Longview's powerful CPM platform, and will accelerate Exact's expansion into the higher end of the mid-market. In turn, Longview will benefit from Exact's financial strength and geographic footprint as it continues to deliver best-in-class CPM software and services to the enterprise market and further expands into the mid-market.

The planned acquisition contemplates an all-cash purchase price of approximately USD 51.5 million on a cash-free and debt-free basis, representing a revenue multiple of 1.8. The acquisition is expected to enhance Exact's cash EPS from the beginning, but will have limited impact on Exact's net result in 2007 due to the transaction date. The transaction is subject to customary closing conditions and is expected to close on or before November 15, 2007.

"The strategic fit of this acquisition is excellent. Longview will broaden our solution portfolio beyond traditional ERP and the complementary market focus facilitates our expansion in the higher end of the mid-market," said Raj Patel, CEO of Exact. "We are very excited about and absolutely committed to Longview's proven technology, the quality and knowledge of its employees, and its diverse and distinguished customer base. It also enables our mid-market customer base to benefit from Longview's experience and expertise in performance management. This is a milestone for Exact in executing our strategy towards becoming the leading business empowerment software company."

"We are very excited to be joining the Exact family. The two organizations and our respective product suites complement each other very well," said Mark E. Burton, President and CEO of Longview.

"Longview has long been recognized as a visionary and technology leader in corporate performance management. This acquisition will allow us to continue to deliver on Longview's technology roadmap and accelerate the execution of our sales and marketing strategy. In addition, we believe that a significant number of our customers could benefit from the Exact e-Synergy platform."

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### **Webcast Details**

Exact will review details of the planned acquisition at 8:00 h EDT and 14:00 h CET, today, September 17, 2007. Viewers can access via webcast at [www.exactsoftware.com](http://www.exactsoftware.com).

## **About Longview Solutions**

Longview Solutions provides Corporate Performance Management software that leading companies like Boeing, Cisco, Time Warner and GE Healthcare use to drive performance with speed, visibility and financial integrity. Since 1994, many of the world's most respected companies have been using its technology platform to support the diverse needs of their complex finance organizations.

The Longview Performance Management Platform is highly scalable, providing a single repository of financial truth from which Statutory Consolidation, Management Reporting, Financial Planning, Modeling, Analysis, Budgeting, Forecasting, Strategic Tax and related Learning, Compliance, and Knowledge Management processes can be performed quickly and accurately, enterprise-wide. Longview Solutions has a focus on finance, and expertise that spans a wide range of industry sectors including energy, natural resources, media and entertainment, financial services, healthcare, higher education, manufacturing, pharmaceutical and retail.

The company has been recognized by several industry analysts for its truly unified solution platform in the area of Corporate Performance Management, including being positioned in the Visionaries Quadrant of Gartner's CPM Magic Quadrant.

Privately-held and headquartered in Toronto, Canada, Longview operates additional offices in Philadelphia, Chicago (USA) and London (UK) with a total of 170 employees. In the fiscal year 2007 (July 1 – June 30, 2007) Longview recorded a total revenue of USD 29 million and an EBITDA of 22.5%.

For more information go to [www.longview.com](http://www.longview.com).

## **About Exact Software**

Established in 1984, Exact Software is one of the world's leading providers of business software solutions. Its integrated solutions comprise traditional Enterprise Resource Planning (ERP) as well as related software solutions such as Human Resource Management (HRM), Customer Relationship Management (CRM), Project Management and Electronic Workflow.

Exact is headquartered in Delft, the Netherlands and has offices in Europe, the Middle East, North, Central and South America, Asia, Australia and Africa. With around 2600 employees, subsidiaries in more than 40 countries, and solutions available in 40 languages, Exact currently serves customers in more than 125 countries.

Revenues in 2006 amounted to € 242.1 million. Exact Holding N.V. has been listed on Eurolist by Euronext Amsterdam since June 1999.

For 2007 Exact has given a guidance of organic license revenue growth of 6-8% and an EBIT margin of at least 20% excluding acquisitions. Subject to finding the right acquisition targets Exact has given a guidance of annualized revenue of € 300 million by the end of 2007 and at least 20% EBIT margin. These acquisitions will be in line with its defined M&A strategy and will be funded by using current cash availability and if necessary leverage on the balance sheet. Acquisitions may initially have a limited negative impact on the EBIT margin due to the required amortization of acquired customer bases under IFRS.

For more information go to [www.exactsoftware.com](http://www.exactsoftware.com).

*Certain statements in this document constitute forward looking information. By its nature, such information generates risk and uncertainty because it concerns events in the future and depends on circumstances which then apply. Actual results could differ materially.*

For further information:

**Exact Software**

Media Relations

Leoni Janssen

*Edelman*

Phone: +31 (0) 20 3010980

e-mail: [leoni.janssen@edelman.com](mailto:leoni.janssen@edelman.com)

Investor Relations

Léon Albers

Tel: +31 (0)15 7501218

e-mail: [ir@exactsoftware.com](mailto:ir@exactsoftware.com)

Exact Holding N.V.

Poortweg 6

2612 PA Delft

P.O. Box 5066

2600 GB Delft

The Netherlands

**Longview Solutions**

Media Relations

Jennifer Bentley

Phone: +1 905 940 1510

e-mail: [jbentley@longview.com](mailto:jbentley@longview.com)

Longview Solutions Inc.

65 Allstate Parkway

Suite 200

Markham, Ontario

L3R 9X1

Canada