



OpenText Signs Definitive Agreement to Acquire Customer Communication Management Assets of HP Inc.

June 20, 2016

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What OpenText Announced

OpenText (NASDAQ: OTEX, TSX: OTC) announced today it has entered into a definitive agreement to acquire select industry leading assets related to HP Inc.'s Customer Communications Management (CCM) software.

The portfolio of products includes Exstream (w/Exstream Cloud, Relate, Empower Editor, etc), Output Management, TeleForm, and LiquidOffice

This portfolio of assets will extend OpenText's Customer Experience Management capabilities.

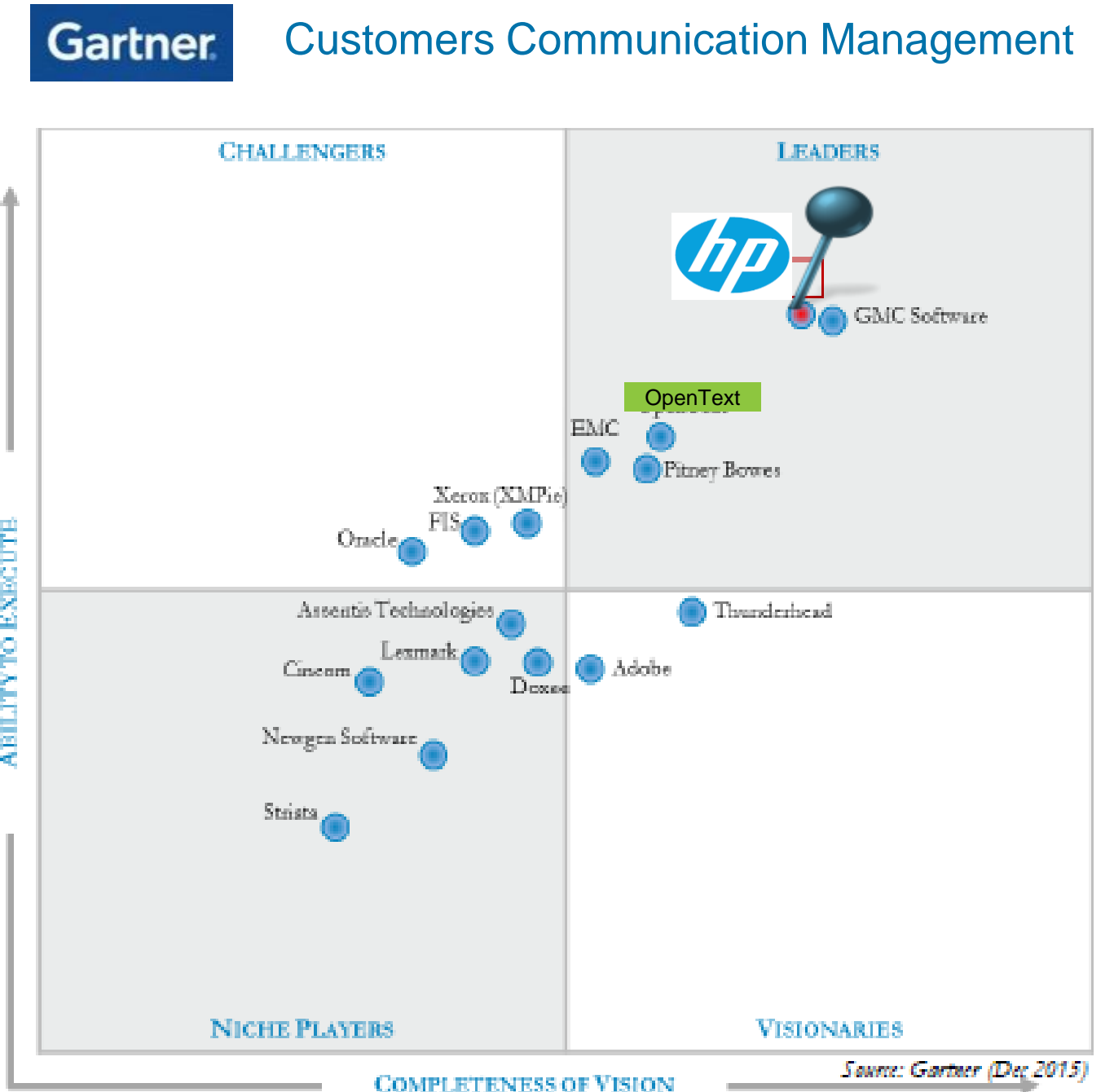
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Strategic Rationale

- Customer Experience Management (CEM) is a strategic market segment and a critical component of Enterprise Information Management (EIM)
- Highly attractive, multi-billion dollar market segment, that is growing
- Expands OpenText's leadership position in EIM, CEM and CCM
- Strong partner channel
- Expands and strengthens the partnership with HP Inc. and their leading MPS solutions
- Integrated industry solutions targeting Financial Services, Insurance, Healthcare and Telecom
- Marquee install-base with loyal customers and cross-sell opportunities
- Compelling financial profile:
 - Large recurring revenues that are highly profitable
 - Immediately accretive to earnings and be on operating model by the end of the first quarter of FY17

Customer Communications Management

- CCM is a critical component of the growing marketing technology space enabling multichannel marketing, customer experience, and communications optimization
- HP Inc.'s CCM software is recognized as a market leader by Gartner and Forrester in OnDemand and Batch Document Output and Interactive Correspondence
- CCM is a natural extension to other segments including Enterprise Content Management, Business Process Management, and Analytics



What OpenText is Purchasing

| Solution | Description |
|--------------------------|---|
| Exstream | Exstream is a multichannel CCM solution to improve the customer experience with relevant, meaningful communications: <ul style="list-style-type: none">• Customized content for high-volume statements and bills• Self-service web applications for enrollment and account sign-up• On-demand marketing• Personalized correspondence and proposals produced interactively by customer-facing employees• Relate for Salesforce.com integration to design, customize and deliver compelling, highly personalized communications |
| Output Management | Reliable delivery of business-critical documents with real-time notification of device malfunctions or job interruptions. Centralized management for tracking and controlling output destinations. |
| TeleForm | Automatically capture, classify, and extract information from paper and electronic documents using data recognition. |
| LiquidOffice | Design intelligent electronic forms to capture information and documents for simple routing to people and systems. |

Attractive Blue Chip Customer Base

- Marquee install-base
- Long-time and loyal customer base with high recurring revenues
- Strong presence in Financial Services, Insurance, Healthcare and Telecom



Terms of the Agreement

- Purchase price of approximately US \$315 million, all-cash transaction
- Approximately 400 employees in the Americas, Europe, and Asia Pacific
- Acquired business is expected to generate approximately US \$110 to \$125 million of annualized revenues
- Accretive immediately and on the OpenText operating model by the end of the first quarter of fiscal 2017
- Transaction is expected to close in the first quarter of fiscal 2017, subject to customary regulatory approvals and closing conditions

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