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June 2, 2016

OpenText Signs Definitive Agreement to Acquire Recommind, Inc.

Acquisition Further Strengthens OpenText's Position in eDiscovery, Enterprise Information Management, Analytics and Cloud

WATERLOO, Ontario, June 2, 2016 /PRNewswire/ -- Open Text Corporation (NASDAQ: OTEX) (TSX: OTC), a global leader in Enterprise Information Management, announced today that it has entered into a definitive agreement to acquire privately-held [Recommind](#), Inc., a leading provider of eDiscovery, and information analytics. Recommind's SaaS and managed services solutions include, Axcelerate for eDiscovery review and analysis, Perceptiv for contract analytics and Decisiv for enterprise-wide information access.

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With this acquisition, Recommind's market-leading eDiscovery solution will complement OpenText's own leading enterprise information management (EIM) solutions. In addition, this acquisition is expected to expand OpenText's expertise in cloud and developing and using analytics to solve concrete and expensive business problems.

Terms of the Agreement

The transaction purchase price is approximately \$163 million. The solutions being acquired are expected to generate between \$70m and \$80m of annualized revenues, be immediately accretive to earnings and be on the OpenText operating model within the first 12 months after closing. The transaction is expected to close in the first quarter of fiscal 2017 and is subject to customary regulatory approvals and closing conditions. (1)

More information can be found in our presentation at investors.opentext.com.

About OpenText

OpenText is the largest independent software provider of Enterprise Information Management (EIM). For more information please visit www.opentext.com.

Cautionary Statement Regarding Forward-Looking Statements Certain statements in this press release may contain words considered forward-looking statements or information under applicable securities laws. These statements are based on OpenText's current expectations, estimates, forecasts and projections about the operating environment, economies and markets in which the company operates. These statements are subject to important assumptions, risks and uncertainties that are difficult to predict, and the actual outcome may be materially different. OpenText's assumptions, although considered reasonable by the company at the date of this press release, may prove to be inaccurate and consequently its actual results could differ materially from the expectations set out herein. For additional information with respect to risks and other factors, which could occur, see OpenText's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other securities filings with the SEC and other securities regulators. Unless otherwise required by applicable securities laws, OpenText disclaims any intention or obligations to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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Notes: (1) All dollar amounts in this press release are in US dollars unless otherwise indicated.

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