

Enghouse Renews Normal Course Issuer Bid

Markham, Ontario – April 26, 2021 – Enghouse Systems Limited (“Enghouse” or the “Company”) (TSX:ENGH) today announced its intention to renew its normal course issuer bid for its common shares (“Common Shares”) in accordance with the requirements of the Toronto Stock Exchange.

Enghouse continues to have significant cash reserves and positive cash flow. The Company is renewing its normal course issuer bid program, as it has done for many years, because it believes that from time to time the market price of its Common Shares may be attractive and that at such times, the purchase of Common Shares would be in the best interest of the Company and an appropriate use of corporate funds.

The Company may purchase up to a maximum of 3,000,000 Common Shares representing on April 21, 2021 approximately 7% of the publicly listed float of 42,678,124 Common Shares. As of close of business on April 21, 2021, the Company had 55,485,924 outstanding Common Shares. The price at which the Company may purchase such shares will be the market price at the time of acquisition and any Common Shares purchased under the bid will be cancelled. The actual number of Common Shares that may be purchased and the timing of any such purchases will be determined by the Company, subject to price, trading volume and other market considerations. Daily purchases, other than block purchases, will be limited to 40,766 Common Shares which is 25% of 163,067 Common Shares (being the average daily trading volume on the TSX for the six months ended March 31, 2020). An automatic purchase plan will not be put in place at the commencement of the bid but may be put in place at some point in the future.

The bid will commence on April 30, 2021 and will terminate on April 29, 2022, unless the maximum number of shares that may be purchased thereunder has been acquired before that time. The purchases will be made through the facilities of the Toronto Stock Exchange and/or any alternative Canadian trading system. Pursuant to a previous notice of intention to conduct a normal course issuer bid, under which the Company sought and received approval from the TSX to purchase up to 4,188,532 Common Shares for the period of April 30, 2020 to April 29, 2021, the Company did not acquire any of its Common Shares.

About Enghouse

Enghouse is a Canadian publicly traded company which provides enterprise software solutions focusing on remote work, visual computing, and communications for next-generation software-defined networks. The Company’s two-pronged growth strategy focuses on internal growth and acquisitions which, to date, have been funded through operating cash flows. The Company is well capitalized, has no long-term debt and is organized around two business segments: the Interactive Management Group and the Asset Management Group. Further information about Enghouse may be obtained from the Company’s website at www.enghouse.com.

Contact Information

Sam Anidjar
Vice President, Corporate Development
Enghouse Systems Limited
Tel: (905) 946-3200
Email: investor@enghouse.com