

Enghouse Acquires Qumu Corporation

Qumu's Video SaaS Solution For The Enterprise Market Expands Enghouse's Video Offering

Markham, Ontario; Minneapolis, Minnesota – February 8, 2023 – Enghouse Systems Limited (TSX: ENGH) today announced it has successfully completed its acquisition of Qumu Corporation (NASDAQ: QUMU).

Under a December 19, 2022 agreement, a wholly owned subsidiary of Enghouse completed a previously announced tender offer for all the outstanding shares of Qumu for US\$ 0.90 per share in cash, resulting in a total equity value of approximately US\$18.0 million. Subsequently, the Enghouse subsidiary merged with Qumu, resulting in Qumu becoming a wholly owned subsidiary of Enghouse.

Qumu will now join Enghouse's Interactive Management Group, which includes Enghouse Vidyo products. "Qumu's Video Engagement Platform provides video creation, content management and highly scalable delivery solutions which complement our enterprise video suite of products," said Steve Sadler, Chairman and CEO of Enghouse. "Together, we will serve a wider spectrum of customer needs in our niche verticals and compete more effectively in the enterprise video sector. We are very pleased to welcome Qumu's customers, employees and partners to Enghouse."

Rose Bentley, Qumu's President and CEO, said merging Qumu into Enghouse will benefit Qumu's existing customers and enhance Qumu's Video Engagement Platform. "We are pleased to have found a smart, strategic buyer for Qumu that will thoughtfully integrate our business into Enghouse's."

About Enghouse Systems Ltd.

Enghouse Systems Ltd. is a Canadian publicly traded company (TSX:ENGH) that provides vertically focused enterprise software solutions focusing on contact centers, video communications, healthcare, telecommunications, public safety and the transit market. Enghouse has a two-pronged growth strategy that focuses on internal growth and acquisitions, which are funded through operating cash flows. The company has no external debt financing and is organized around two business segments: the Interactive Management Group and the Asset Management Group. For more information, please visit www.enghouse.com.

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