



EverCommerce Announces Divestiture of its Fitness Solutions

March 13, 2024

Company to Sharpen Focus on Highest Growth Businesses

DENVER, March 13, 2024 (GLOBE NEWSWIRE) -- EverCommerce Inc. (NASDAQ: EVCM), a leading service commerce platform, today announced that it is selling its fitness solutions to Jonas Software. EverCommerce's fitness solutions, including ClubOS, ASF, ClubWise and My PT Hub, which provide end-to-end business management software for large format gyms, specialty fitness and personal trainers, will become part of the Jonas family of software solutions upon close of the transaction.

"Our fitness solutions are well-regarded by our approximately 10,000 customer locations in the market but are less than 4% of EverCommerce's 2023 revenue, making it our smallest vertical market opportunity. We believe selling these solutions to Jonas Software, a larger player and leader in the space who can realize broader economies of scale and invest in the products at an accelerated rate, is the best outcome for our fitness customers, our current employees and our investors," said EverCommerce CEO Eric Remer. "This decision allows us to focus our investments on the highest growth, largest market opportunities in our business."

"We are excited to welcome the EverCommerce fitness solution employees and customers to Jonas Software. They will be a strong addition to our global Fitness, Leisure and Sports vertical," said Arthur Morris, CEO of the PYXiS Software portfolio at Jonas. "We are looking forward to working closely with the teams at ASF, Club OS, ClubWise and My PT Hub and helping them to drive increased value for their customers."

The transaction is expected to close in two parts. The North American businesses, Club OS and ASF, have closed simultaneous with signing. The international businesses, ClubWise and My PT Hub, are expected to close during the third quarter of 2024 following customary closing conditions and regulatory approvals. EverCommerce management will discuss the transaction on its Fourth Quarter 2023 earnings call, scheduled for 5pm ET on Thursday, March 14, 2024.

About EverCommerce

EverCommerce (NASDAQ: EVCM) is a leading service commerce platform, providing vertically-tailored, integrated SaaS solutions that help approximately 708,000 global service-based businesses accelerate growth, streamline operations, and increase retention. Its modern digital and mobile applications create predictable, informed, and convenient experiences between customers and their service professionals. With its EverPro and EverHealth brands specializing in Home and Health service industries, EverCommerce provides end-to-end business management software, embedded payment acceptance, marketing technology, and customer experience applications. Learn more at EverCommerce.com.

About PYXiS Software Group

PYXiS Software Group, a division of Jonas Software, is a buy-and-hold forever acquirer of vertical market software businesses. PYXiS supports the leadership teams of our independently managed software brands, providing them with the strategic guidance and financial security required to be leaders in their respective markets. We have strong roots in the Fitness, Sports and Leisure verticals with over 20 independently operated brands servicing customers around the world. As a subsidiary of Constellation Software Inc. (TSX: CSU), one of the world's largest owners and acquirers of vertical market software companies, we're dedicated to empowering our customers to achieve their goals with our innovative solutions.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the expected benefits to EverCommerce of the sale of its fitness solutions, the ability of the parties to obtain any required regulatory approvals in connection with the proposed transaction and the expected closings of the transaction. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the risk that the parties may be unable to close the transaction on anticipated timelines or at all; the failure to obtain regulatory approvals required in connection with the transaction; costs associated with the transaction and the potential that it may not have the anticipated impact on EverCommerce's business; as well as the other factors described in our Annual Report on Form 10-K for the year ended December 31, 2022 and updated by our other filings with the SEC. These factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

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