



EverCommerce Announces an Increase and Extension of its Share Repurchase Program

May 22, 2024

DENVER, May 22, 2024 (GLOBE NEWSWIRE) -- EverCommerce Inc. (NASDAQ: EVCM), a leading provider of SaaS solutions for service SMBs, today announced that its Board of Directors has approved a \$50 million increase to its previously approved share repurchase program. Under the authorization, which the Board has extended through December 31, 2025, the company may opportunistically repurchase up to \$200 million of its common shares. Through May 21, 2024, the company has purchased approximately 14.6 million shares for \$136 million.

"We continue to evaluate our capital allocation priorities to maximize shareholder value," said Eric Remer, Chairman and CEO of EverCommerce. "With the margin expansion and growth in cash flow from operations we've achieved over the last 12-18 months, we have the flexibility to expand our share repurchase program while also making key investments in our business that we believe can result in growth acceleration. Together with our Board of Directors, we will continue to assess the best use of capital on a regular basis."

Repurchases under the program may be made from time to time in the open market at prevailing market prices or in negotiated transactions off the market. Open market repurchases will be structured to occur within the pricing and volume requirements of Rule 10b-18. The company may also, from time to time, enter into Rule 10b5-1 plans to facilitate repurchases of its shares under this authorization. This program does not obligate the company to acquire any particular amount of common stock and the program may be extended, modified, suspended or discontinued at any time at the company's discretion. The company expects to fund repurchases with cash on hand.

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About EverCommerce

EverCommerce (Nasdaq: EVCM) is a leading service commerce platform, providing vertically-tailored, integrated SaaS solutions that help more than 690,000 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, EverHealth, and EverWell brands specializing in Home, Health, and Wellness service industries, EverCommerce provides end-to-end business management software, embedded payment acceptance, marketing technology, and customer experience applications. Learn more at EverCommerce.com.

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 amount, timing and benefits of the share repurchase program, as well as the expected sources of funding for the share repurchase program. 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, risks relating to the fact that repurchases of our common stock may not be conducted in the time frame or in the manner the company expects, or at all, and the important factors discussed under the caption "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2023, and 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.