# OPENTEXT

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# OpenText Acquires Global 360

## Deepens Commitment to Business Process Management (BPM) and Accelerates Move into Dynamic Case Management Market

**Waterloo, Ontario** - 2011-07-13 - OpenText (NASDAQ: OTEX, TSX: OTC) announced today it has acquired Global 360 Holding Corporation, a leading provider of process and case management solutions. The acquisition continues OpenText's expansion into the fast growing business process management (BPM) market, adding to its technology, talent, services, partner and geographical strengths, as well as giving the company important new capabilities in dynamic case management.

**Merger Agreement**
The transaction purchase price is approximately $260 million (1), subject to customary purchase price and holdback adjustments. Global 360 has generated approximately $90 million in trailing twelve months revenue and is profitable. The transaction has closed in the first quarter of fiscal 2012 and is not part of the fiscal 2011 fourth quarter and year-end results of OpenText. The management team of OpenText will provide further information regarding the future plans of the combined company when it provides fiscal year-end results on August 10, 2011.

"Many global organizations about sixty percent -- already connect their Enterprise Content Management (ECM) and BPM projects under a single strategy. Customers are moving in this direction and we are accelerating our investment in leading content, process and case management solutions as a result," said John Shackleton, President and Chief Executive Officer of OpenText. "With the addition of Global 360, we will be able to offer organizations a complete spectrum of solutions from a strong, independent and global solutions provider."

Global 360, headquartered in Dallas, Texas with customers in 70 countries, is known for its case management solutions, its document-centric BPM, and its emphasis on usability and user experience in its software. In February 2011, OpenText also acquired Metastorm, a BPM leader with strong and complementary capabilities, including support for human-centric BPM. Metastorm also offers other solutions that complement Global 360, such as business process analysis and enterprise architecture software.

This increased investment in the BPM market demonstrates OpenText's focus on strategic acquisitions of technologies that build out its extended portfolio of solutions. The two acquisitions bring an extended base of expertise some 300 people in R&D alone dedicated to BPM and dynamic case management solutions, plus a further reach in key verticals such as financial services, energy, government, life sciences and other industries. OpenText can now solve a much broader range of customer requirements, and at the same time extend its reach across all facets of solutions involving content and business processes.

**Dynamic Case Management**
Global 360's strength in case management accelerates OpenText's ability to deliver dynamic case management solutions. Dynamic case management has emerged from the convergence of ECM, BPM, analytics, and user experience technologies. It has become an important new set of solutions addressing some of the key problems organizations deal with that combine BPM, with an increased focus on content.

"The major, case-based operations in large organizations are heavily dependent on content and process management, for example, loan processing, complaint management, claims processing and customer on-boarding. All of these solutions can benefit from dynamic case management, which more effectively combines content, processes and collaboration," said Eugene Roman, Chief Technology Officer, OpenText. "Dynamic case management is the kind of technology customers are moving to and it ties together the strengths we re building in our ECM and BPM portfolios."

**Top BPM Provider for the Microsoft Ecosystem**
Global 360, like OpenText and Metastorm, is known for its BPM solutions for Microsoft customers. Global 360 is a Microsoft Gold Certified Partner and is part of the Microsoft SharePoint ISV Partner Advisory Council which provides guidance and feedback for SharePoint product strategy. Global 360 was also recently honored with two Microsoft Partner of the Year awards, including ISV Partner of the Year. The combined expertise, and mix of process and content solutions that integrate with Microsoft, continue to add to OpenText's position as a leading Microsoft partner and a key provider of solutions that support and extend SharePoint and other Microsoft offerings.

"With its strategic emphasis on content, process and dynamic case management, plus its strong Microsoft relationship, OpenText is a great fit for our customers and our team," said Steve Russell, Global 360's Senior Vice President, Research & Development and CTO. "Customers can expect us to continue to deliver our leading solutions, plus gain even greater value through access to an expanded solutions portfolio and the support of a much larger company."

According to OpenText CTO Roman, with the strong portfolios of both Global 360 and Metastorm, OpenText is committed to the current product roadmaps of both companies, and plans to continue to support products from both companies. On Monday, OpenText announced that Metastorm released a major new version of its BPM software, as well as other new solutions.

**OpenText to Raise New Debt**
OpenText intends at the appropriate time to amend and restate its existing senior secured credit facilities for the purposes of increasing the company's and its subsidiaries' liquidity and access to capital for general corporate purposes, including future growth, and extending their maturity dates. The amended and restated credit facilities are anticipated to include approximately $600 million of funded term loans, a portion of which will be used to refinance OpenText's existing term loan maturing in 2013 and to repay outstanding borrowings under OpenText's existing revolving credit facility which were made to complete the company's acquisition of Global 360. Additionally, OpenText anticipates obtaining additional liquidity in the form of a revolving credit facility and delayed draw term loans in connection with the amending and restating of its credit facilities. Each of these tranches are expected to have new maturity dates. The company has no current intention to utilize any delayed draw term loan.

OpenText has appointed Barclays Capital and RBC Capital Markets as joint lead arrangers and joint bookrunners of the amended and restated credit facilities.

Global 360 was advised by Spurrier Capital Partners, a technology-focused M&A advisory firm based in New York.

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**About OpenText**
OpenText is the world's largest independent provider of Enterprise Content Management (ECM) software. The Company's solutions manage information for all types of business, compliance and industry requirements in the world's largest companies, government agencies and professional service firms. OpenText supports approximately 46,000 customers and millions of users in 114 countries and 12 languages. For more information, visit http://www.opentext.com.

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

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