EverCommerce Announces $50 Million Share Repurchase Program

June 15, 2022

DENVER, June 15, 2022 (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 share repurchase program, under which the company may opportunistically repurchase up to $50 million of its common shares over the next six months.

“We are constantly evaluating our capital allocation priorities to maximize shareholder value,” said Eric Remer, Chairman and CEO of EverCommerce. “We believe share repurchases are an accretive and attractive use of capital and our strong organic growth and margin profile provides the excess free cash flow to fund the program. Together with our Board of Directors, we will continue to assess the best use of capital both during and after the six-month time horizon of today’s authorization.”

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.

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 a 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, 2021, 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.

About EverCommerce
EverCommerce is a leading service commerce platform, providing vertically-tailored, integrated software-as-a-service ("SaaS") solutions that help more than 600,000 service-based businesses accelerate growth, streamline operations and increase retention. Its modern digital and mobile applications create predictable, informed and convenient experiences between service professionals and their end consumers. Specializing in Home Services, Health Services and Fitness & Wellness Services industries, EverCommerce solutions include end-to-end business management software, integrated payment acceptance, marketing technology and customer engagement applications. Learn more at EverCommerce.com.

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