

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

WILLIAM McGEE and LEE McGEE, Individually)
and on Behalf of All Others Similarly Situated,) No. 1:15-cv-13114-MLW
Plaintiffs,) CLASS ACTION
vs.)
CONSTANT CONTACT, INC., et al.,)
Defendants.)

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION
CONSTANT CONTACT, INC. SECURITIES CLASS ACTION SETTLEMENT**

Dear Recipient:

You have been identified as a potential class member in a securities class action involving Constant Contact, Inc. captioned *McGee v. Constant Contact, Inc., et al.*, No. 1:15-cv-13114-MLW. Enclosed is a notice about the settlement of that class action lawsuit. You may be eligible to claim a payment from the settlement or you may want to act on other legal rights. Important facts are highlighted below and explained in the notice:

- **Security:** Constant Contact, Inc. common stock.
- **Time Period:** Constant Contact, Inc. stock bought or acquired from July 25, 2014 through and including July 23, 2015.
Settlement Amount: \$13 million (the average distribution will be roughly \$0.78 per share if claims are submitted for each share, before deductions for costs and attorneys' fees).
Reasons for Settlement: Avoids costs and risks from continuing the lawsuit; avoids risks resulting from the limited and wasting resources with which a settlement or judgment could be paid; releases defendants from liability.
- **If the Case had not Settled:** There would have been further litigation and possibly a trial. Plaintiff estimated that it may have obtained a judgment as high as \$93.5 million, but acknowledges that the class may not have been able to collect on that judgment. The defendants think that plaintiff would not have won anything from a trial.
- **Attorneys' Fees and Expenses:** Counsel for the class will ask the court for an award of attorneys' fees of 25% of the Settlement Amount, plus expenses not to exceed \$120,000. The requested attorneys' fees and expenses amount to an average cost of approximately \$0.20 per share of Constant Contact common stock included in the class period.
- **Deadlines:**
 - o **Claims:** April 13, 2020
 - o **Exclusions:** April 24, 2020
 - o **Objections:** April 24, 2020
 - o **Court Hearing on Fairness of Settlement:** May 27, 2020 at 2:00 p.m. ET
- **More Information:** You may contact the Claims Administrator toll-free at 1-866-635-4819, or visit www.ConstantContactSecuritiesLitigation.com. You may also contact representatives of counsel for the class:

Rick Nelson, Shareholder Relations
Robbins Geller Rudman & Dowd LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
1-800-449-4900

More details are provided in the enclosed notice from the United States District Court for the District of Massachusetts.

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF CONSTANT CONTACT, INC. (“CONSTANT CONTACT” OR THE “COMPANY”) DURING THE PERIOD FROM JULY 25, 2014 THROUGH AND INCLUDING JULY 23, 2015 (THE “CLASS PERIOD”)

A FEDERAL COURT AUTHORIZED THIS NOTICE. THIS IS NOT A SOLICITATION FROM A LAWYER.

THE COURT HAS RETAINED THE DISCRETION TO ALTER ANY OF THE DEADLINES AND REQUIREMENTS SET FORTH HEREIN FOR GOOD CAUSE SHOWN.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED (IF MAILED) OR RECEIVED (IF SUBMITTED ONLINE) ON OR BEFORE APRIL 13, 2020.**

The purpose of this Notice is to inform you of (i) the pendency of this class action (the “Litigation”) between Lead Plaintiff North Collier Fire Control and Rescue District Firefighter Pension Plan (“Lead Plaintiff”) and Defendants Constant Contact, Gail F. Goodman, Harpreet S. Grewal and Jeremiah Sisitsky (“Defendants”); (ii) the proposed \$13 million settlement reached therein (the “Settlement”); and (iii) the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and Lead Counsel’s application for fees, costs, and expenses. This Notice describes what steps you may take in relation to the Settlement and this class action.¹

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM FORM	The only way to be eligible to receive a payment from the Settlement. Unless otherwise extended by the Court, Proof of Claim forms must be postmarked (if mailed) or received (if submitted online) on or before April 13, 2020.
EXCLUDE YOURSELF	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendants or any other Released Persons about the legal claims being resolved by this Settlement. Unless otherwise extended by the Court, exclusions must be postmarked on or before April 24, 2020.
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and expenses. You will still be a Member of the Class. Unless otherwise extended by the Court, objections must be received by the Court and counsel for the Settling Parties on or before April 24, 2020.
GO TO THE HEARING ON MAY 27, 2020, AT 2:00 P.M. ET	Ask to speak in Court about the fairness of the Settlement. Unless otherwise extended by the Court, requests to speak must be received by the Court and counsel for the Settling Parties on or before April 24, 2020.
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Persons about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

SUMMARY OF THIS NOTICE

The Nature of this Lawsuit

The Litigation is pending before the Honorable Mark L. Wolf in the United States District Court for the District of Massachusetts (the “Court”). The initial complaint in this action was filed on August 7, 2015. Lead Plaintiff alleges that Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by, among other things, issuing false and misleading statements and/or failing to disclose that: (i) the Company’s gross customer additions were lower than expected; (ii) the Company was experiencing negative trends in customer conversion rates; (iii) the Company was steering new customers toward the lowest priced packages; and (iv) as a result, the Company’s revenues for 2015 would be below expectations.

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated May 18, 2018 (the “Stipulation”), which is available on the website www.ConstantContactSecuritiesLitigation.com.

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$13 million settlement fund has been established. Based on Lead Plaintiff's estimate of the number of shares of Constant Contact common stock damaged during the Class Period, the average distribution per share under the Plan of Allocation is roughly \$0.78 per share before deduction of any taxes on the income earned on the Settlement Amount, notice and administration costs, and allowable attorneys' fees and expenses as determined by the Court. **These are only estimates, however.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average amount, depending on the number of claims submitted, when during the Class Period a Class Member purchased or acquired Constant Contact common stock, the purchase price paid, and whether those shares were held at the end of the Class Period or sold during the Class Period, and, if sold, when they were sold and the amount received. See Plan of Allocation set forth and discussed at pages 9 - 12 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws, or any other laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Constant Contact common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the price of Constant Contact common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of Constant Contact common stock at various times during the Class Period; (6) the extent to which external factors influenced the price of Constant Contact common stock at various times during the Class Period; (7) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the price of Constant Contact common stock at various times during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the price of Constant Contact common stock at various times during the Class Period. A consultant retained by counsel for Lead Plaintiff has opined that, if Lead Plaintiff prevailed on all of its claims, recoverable damages could be as high as \$93.5 million, an amount which Defendants dispute.

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. Those risks include the risks that Defendants' pending motion to dismiss the Litigation would be granted, that class certification would be denied, that summary judgment would be granted after the completion of discovery, and that the insurance proceeds and the resources of the Individual Defendants are limited.

The insurance proceeds available to cover the claims in this Litigation are limited, further reducing the amount available to the Class. The longer the litigation continued, the more the available insurance proceeds would have been reduced, including the possibility that all available insurance policies would have been exhausted before any verdict or later settlement.

For Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever in connection with this matter, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this action. Defendants have concluded that further litigation could be protracted and distracting.

Under these circumstances, and given the complex and highly uncertain nature of proceeding with the action and eventually trying this case before a jury, Lead Plaintiff submits that the resolution of the Litigation for \$13 million is an excellent result for the Class.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel will apply to the Court for an award of attorneys' fees of twenty-five percent (25%) of the Settlement Amount, plus expenses not to exceed \$120,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Since the Litigation's inception, Lead Plaintiff's Counsel have expended

considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. The requested attorneys' fees and expenses amount to an average cost of approximately \$0.20 per allegedly damaged share of Constant Contact common stock.

Further Information

For further information regarding the Litigation, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-866-635-4819, or visit the website www.ConstantContactSecuritiesLitigation.com. Additionally, documents related to the Settlement and this case will be posted on the website.

You may also contact representatives of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

BASIC INFORMATION

1. Why did I get this Notice package?

This Notice was sent to you pursuant to an Order of a U.S. Federal Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired Constant Contact common stock during the period from July 25, 2014, through and including July 23, 2015 ("Class Period").

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the District of Massachusetts, and the case is known as *McGee v. Constant Contact, Inc., et al.*, No. 1:15-cv-13114-MLW. The case has been assigned to the Honorable Mark L. Wolf. The party representing the Class is the "Lead Plaintiff," and the company and individuals it sued and who have now settled are called the Defendants.

2. What is this lawsuit about?

The Litigation is pending before the Honorable Mark L. Wolf in the United States District Court for the District of Massachusetts (the "Court"). The initial complaint in this action was filed on August 7, 2015. On September 21, 2016, the Court appointed Lead Plaintiff and Lead and Liaison Counsel.

Lead Plaintiff alleges that Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by, among other things, issuing false and misleading statements and/or failing to disclose that: (i) the Company's gross customer additions were lower than expected; (ii) the Company was experiencing negative trends in customer conversion rates; (iii) the Company was steering new customers toward the lowest priced packages; and (iv) as a result, the Company's revenues for 2015 would be below expectations.

On December 19, 2016, Lead Plaintiff filed its Amended Class Action Complaint for Violations of the Federal Securities Laws ("Amended Complaint"). On February 24, 2017, Defendants filed their Motion to Dismiss the Amended Complaint. Lead Plaintiff filed its opposition to the Motion to Dismiss on April 10, 2017, and Defendants filed their reply on May 10, 2017.

In an effort to conserve judicial resources and attempt to settle the Litigation, the parties engaged the services of Michelle Yoshida, Esq. of Phillips ADR Enterprises, P.C., a nationally recognized mediator. To facilitate a meaningful mediation process, and in light of the fact that no formal discovery had been undertaken because of the mandatory discovery stay, Defendants agreed to produce to Lead Counsel, in advance of the mediation and on a confidential basis, documents provided to the SEC in connection with its investigation that could form the basis of an assertion of scienter against the Company. The parties prepared detailed mediation statements and engaged in a full-day in-person mediation session with Ms. Yoshida on March 27, 2018. These efforts culminated with the parties agreeing to settle the Litigation for \$13,000,000, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court.

3. Why is there a settlement?

The Court has not decided in favor of Defendants or in favor of Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

WHO IS IN THE SETTLEMENT

4. How do I know if I am a Member of the Class?

The Court directed that everyone who fits this description is a Class Member: ***all Persons who purchased or otherwise acquired Constant Contact common stock during the period from July 25, 2014, through and including July 23, 2015***, except those Persons and entities that are excluded.

Excluded from the Class are: Defendants, the officers and directors of Constant Contact during the Class Period, members of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which Defendants have or had a controlling interest. Also excluded from the Class is any Class Member who timely and validly excludes themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

Please Note: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before April 13, 2020.

5. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-635-4819, or you can fill out and return the Proof of Claim form enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay (or cause to be paid) \$13 million in cash to be distributed after taxes, fees, and expenses, *pro rata*, to Class Members who send in or submit a valid Proof of Claim form pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total amount of claims represented by the valid Proof of Claim forms that Class Members send in or submit, compared to the amount of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim form. A Proof of Claim form is enclosed with this Notice or it may be downloaded at www.ConstantContactSecuritiesLitigation.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail or submit it online so that it is postmarked (if mailed) or received (if submitted online) no later than April 13, 2020**. The Proof of Claim form may be submitted online at www.ConstantContactSecuritiesLitigation.com.

9. When would I get my payment?

The Court will hold a Settlement Hearing on May 27, 2020, at 2:00 p.m. ET, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Class?

Unless you timely and validly exclude yourself, you are staying in the Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or their Related Parties about the Released Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Persons" (as defined below):

- "Released Claims" means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, whether class or individual in nature, whether direct or derivative, whether fixed or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, which arise out of or relate in any way to both: (i) the purchase or acquisition of shares of Constant Contact common stock during the Class Period, and (ii) the acts, facts, statements, or omissions that were or could have been alleged by Lead Plaintiff or any Class Member in the Litigation. "Released Claims" does not include claims to enforce the Settlement. "Released Claims" includes "Unknown Claims" as defined below.
- "Released Defendants' Claims" means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments, and causes of action of every nature and description (including Unknown Claims), whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, that arise out of or relate in any way to the institution, prosecution or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.
- "Released Persons" means each and all of the Defendants and their Related Parties.
- "Related Parties" means each of a Defendant's respective former, present or future parents, subsidiaries, divisions and affiliates and the respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, attorneys, advisors, accountants, auditors, and insurers and reinsurers of each of them; and the predecessors, successors, estates, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives and assigns of each of them, in their capacity as such.
- "Unknown Claims" means any and all Released Claims or Released Defendants' Claims that any of the Settling Parties or Class Members do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, Lead Plaintiff, Lead Plaintiff's Counsel, or Class Members which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Persons, Lead Plaintiff, Lead Plaintiff's Counsel, or Class Members, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or to the release of the Released Persons, Lead Plaintiff, Lead Plaintiff's Counsel, or Class Members. With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties, including each Class Member, shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code §1542. The Settling Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the

Released Claims or Released Defendants' Claims, but the Settling Parties shall expressly settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Settling Parties acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Released Persons, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Class. This is called excluding yourself – or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

11. How do I opt out of the Class and the proposed Settlement?

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Class in the *Constant Contact Securities Litigation*.” You **cannot** exclude yourself by telephone or e-mail. Your letter must include your purchases, acquisitions, and sales of Constant Contact common stock during the Class Period, including the approximate date(s) and the number of shares of Constant Contact common stock purchased, acquired, or sold. In addition, you must include your name, address, telephone number, and your signature. Unless otherwise extended by the Court, you must submit your exclusion request so that it is **postmarked no later than April 24, 2020** to:

Constant Contact Securities Litigation
Claims Administrator
EXCLUSIONS
c/o Gilardi & Co. LLC
3301 Kerner Blvd.
San Rafael, CA 94901

Unless otherwise altered by Order of the Court, your exclusion request must comply with the above requirements in order to be valid. If you ask to be excluded, you will not receive any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Persons about the Released Claims in the future.

Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be Members of the Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

12. If I do not exclude myself, can I sue the Defendants and the other Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Persons for any and all Released Claims. If you have a pending lawsuit against the Released Persons, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is April 24, 2020. If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But, if you do exclude yourself, you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Released Persons.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Lead Counsel will apply to the Court for an award of attorneys' fees of twenty-five percent (25%) of the Settlement Amount and for expenses and costs in an amount not to exceed \$120,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can comment or object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *Constant Contact Securities Litigation*. Include your name, address, daytime telephone number, e-mail address, and your signature, identify the number of shares of Constant Contact common stock owned as of the beginning of trading on July 25, 2014 and the approximate date(s) and number of shares of Constant Contact common stock you purchased, acquired, and sold during the Class Period, and state your comments or the reasons why you object to the proposed Settlement, Plan of Allocation and/or fee and expense application, including any legal support for such objection. You must also include copies of documents demonstrating such purchase(s), acquisition(s) and/or sale(s). Unless otherwise extended by Order of the Court, your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than April 24, 2020**:

COURT

U.S. DISTRICT COURT
DISTRICT OF MASS.
John Joseph Moakley
U.S. Courthouse
1 Courthouse Way, Suite 2300
Boston, MA 02210

LEAD COUNSEL

Ellen Gusikoff Stewart
ROBBINS GELLER
RUDMAN & DOWD LLP
655 West Broadway
Suite 1900
San Diego, CA 92101

DEFENDANTS' COUNSEL

Benjamin Naftalis
LATHAM & WATKINS
LLP
885 Third Avenue
New York, NY 10022

17. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and their Related Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

18. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at **2:00 p.m. ET, on May 27, 2020**, in the Courtroom of the Honorable Mark L. Wolf, at the United States District Court for the District of Massachusetts, John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Boston, MA 02210. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who attend the hearing. The Court may also issue a ruling on Lead Counsel's application for attorneys' fees and expenses. After the

Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you want to attend the hearing, you should check with Lead Counsel or the Settlement website www.ConstantContactSecuritiesLitigation.com beforehand to be sure that the date and/or time has not changed.

19. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but that is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

20. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your “Notice of Intention to Appear in the *Constant Contact Securities Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Unless otherwise extended by an Order of the Court, your notice of intention to appear must be **received no later than April 24, 2020**, and addressed to the Clerk of Court, Lead Counsel, and Defendants’ counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and their Related Parties about the Released Claims in this case.

GETTING MORE INFORMATION

22. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-866-635-4819. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other settlement-related papers filed in the Litigation, which are posted on the Settlement website at www.ConstantContactSecuritiesLitigation.com, and which may be inspected at the Office of the Clerk of the United States District Court for the District of Massachusetts, John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Suite 2300, Boston, MA 02210, during regular business hours. For a fee, all papers filed in this Litigation are available at www.pacer.gov.

You may also contact representatives of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Settlement Amount of \$13 million and any interest earned thereon is the “Settlement Fund.” The Settlement Fund, less all taxes, approved costs, fees, and expenses (the “Net Settlement Fund”) shall be distributed to Class Members who submit timely and valid Proof of Claim forms to the Claims Administrator (“Authorized Claimants”). The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have an overall net loss on all of your transactions in Constant Contact common stock during the Class Period.

For purposes of formulating the Plan of Allocation and determining the amount an Authorized Claimant may recover under it, Lead Counsel has conferred with its damages consultant regarding the Plan of Allocation and it

reflects an assessment of the damages that it believes could have been recovered by Class Members had Lead Plaintiff prevailed at trial.

In the unlikely event there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's claim, as defined below. If, however, and as is more likely, the amount in the Net Settlement Fund is not sufficient to permit payment of the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's claim bears to the total of the claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants. Allowed claims will also be subjected to the statutory 90-day look-back amount provided for in the Private Securities Litigation Reform Act of 1995 ("PSLRA").

The calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. Furthermore, if any of the formulas set forth below yield an amount less than or equal to \$0.00, the claim per share shall be \$0.00.

A "claim" will be calculated as follows:

For shares of Constant Contact common stock purchased or otherwise acquired between July 25, 2014 and July 23, 2015:

- A. For shares held at the end of trading on October 21, 2015, the Recognized Loss shall be that number of shares multiplied by the lesser of:
 - (1) the applicable purchase date artificial inflation per share figure, as found in Table A; or
 - (2) the difference between the purchase price per share and \$24.83.²
- B. For shares sold between July 24, 2015 and October 21, 2015, the Recognized Loss shall be the least of:
 - (1) the applicable purchase date artificial inflation per share figure, as found in Table A; or
 - (2) the difference between the purchase price per share and the sales price per share; or
 - (3) the difference between the purchase price per share and the average closing price between July 24, 2015 and the date of sale, as found in Table B.³
- C. For shares sold between July 25, 2014 and July 23, 2015, the Recognized Loss shall be that number of shares multiplied by the lesser of:
 - (1) the applicable purchase date artificial inflation per share figure less the applicable sales date artificial inflation per share figure, as found in Table A; or
 - (2) the difference between the purchase price per share and the sales price per share.

Accordingly, note that there is no Recognized Loss for: (a) shares purchased and resold between July 25, 2014 and April 30, 2015; and/or (b) shares purchased and resold between May 1, 2015 and July 23, 2015.

Table A

Purchase or Sale Date Range	Artificial Inflation Per Share
07/25/2014 - 04/30/2015	\$ 10.54
05/01/2015 - 07/23/2015	\$ 3.07

² Pursuant to Section 21(D)(e)(1) of the PSLRA, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." The mean (average) closing price of Constant Contact common stock during the 90-day period beginning on July 24, 2015 and ending on October 21, 2015 was \$24.83 per share.

³ Pursuant to Section 21(D)(e)(2) of the PSLRA, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, if the plaintiff sells or repurchases the subject security prior to the expiration of the 90-day period described in paragraph (1), the plaintiff's damages shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the security and the mean trading price of the security during the period beginning immediately after dissemination of information correcting the misstatement or omission and ending on the date on which the plaintiff sells or repurchases the security."

Table B

Date of Sale	Average Closing Price Between 07/24/2015 and Date of Sale
7/24/2015	\$26.18
7/27/2015	\$25.83
7/28/2015	\$25.62
7/29/2015	\$25.46
7/30/2015	\$25.39
7/31/2015	\$25.47
8/3/2015	\$25.44
8/4/2015	\$25.43
8/5/2015	\$25.43
8/6/2015	\$25.38
8/7/2015	\$25.35
8/10/2015	\$25.30
8/11/2015	\$25.20
8/12/2015	\$25.14
8/13/2015	\$25.09
8/14/2015	\$25.06
8/17/2015	\$25.04
8/18/2015	\$25.02
8/19/2015	\$24.97
8/20/2015	\$24.91
8/21/2015	\$24.88
8/24/2015	\$24.83
8/25/2015	\$24.79
8/26/2015	\$24.76
8/27/2015	\$24.75
8/28/2015	\$24.76
8/31/2015	\$24.76
9/1/2015	\$24.73
9/2/2015	\$24.71
9/3/2015	\$24.71
9/4/2015	\$24.70
9/8/2015	\$24.71

Date of Sale	Average Closing Price Between 07/24/2015 and Date of Sale
9/9/2015	\$24.72
9/10/2015	\$24.75
9/11/2015	\$24.79
9/14/2015	\$24.80
9/15/2015	\$24.82
9/16/2015	\$24.84
9/17/2015	\$24.86
9/18/2015	\$24.88
9/21/2015	\$24.90
9/22/2015	\$24.91
9/23/2015	\$24.91
9/24/2015	\$24.91
9/25/2015	\$24.90
9/28/2015	\$24.88
9/29/2015	\$24.87
9/30/2015	\$24.86
10/1/2015	\$24.84
10/2/2015	\$24.85
10/5/2015	\$24.84
10/6/2015	\$24.84
10/7/2015	\$24.84
10/8/2015	\$24.84
10/9/2015	\$24.85
10/12/2015	\$24.86
10/13/2015	\$24.86
10/14/2015	\$24.86
10/15/2015	\$24.86
10/16/2015	\$24.86
10/19/2015	\$24.85
10/20/2015	\$24.84
10/21/2015	\$24.83

The date of purchase or sale is the “contract” or “trade” date as distinguished from the “settlement” date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise or operation of law of Constant Contact common stock during the Class Period shall not be deemed a purchase or sale of Constant Contact common stock for the calculation of a claimant’s recognized claim, nor shall it be deemed an assignment of any claim relating to the purchase of such shares unless specifically provided in the instrument of gift or assignment. The receipt of Constant Contact common stock during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of Constant Contact common stock.

For Class Members who held Constant Contact common stock at the beginning of the Class Period or made multiple purchases, acquisitions, or sales during the Class Period, the First-In, First-Out (“FIFO”) method will be applied to such holdings, purchases, acquisitions, and sales for purposes of calculating a claim. Under the FIFO method, sales of Constant Contact common stock during the Class Period will be matched, in chronological order, first against shares of common stock held at the beginning of the Class Period. The remaining sales of common stock during the Class Period will then be matched, in chronological order, against common stock purchased or acquired during the Class Period.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all Constant Contact common stock described above during the Class Period are subtracted from all losses. However, the proceeds from sales of common stock that have been matched against the common stock held at the beginning of the Class Period will not be used in the calculation of such net loss. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their respective counsel, and all other Released Persons will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, the Claims Administrator, or other Person designated by Lead Counsel, Defendants, or Defendants' counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

Defendants, their respective counsel, and all other Released Persons will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Lead Plaintiff and Lead Plaintiff's Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of un-cashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds shall be used: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second, additional settlement administration fees, costs, and expenses, including those of Lead Plaintiff's Counsel as may be approved by the Court; and (c) to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance shall then be distributed to an appropriate non-sectarian, non-profit charitable organization serving the public interest selected by Lead Counsel and approved by the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired Constant Contact common stock during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) BUSINESS DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or acquired such securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim form directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Constant Contact Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43321
Providence, RI 02940-3321
www.ConstantContactSecuritiesLitigation.com

DATED: November 26, 2019

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS