

PRESS RELEASE

Royal Caribbean Cruises Set to Join the S&P 500; Bemis, Tyler Technologies to Join the S&P MidCap 400; Montpelier Re to Join the S&P SmallCap 600

New York, NY, December 1, 2014 – S&P Dow Jones Indices will make the following changes to the S&P 500, S&P MidCap 400 and S&P SmallCap 600 indices effective after the close of trading on Thursday, December 4:

- Royal Caribbean Cruises Ltd. (NYSE:RCL) will replace Bemis Company Inc. (NYSE:BMS) in the S&P 500, and Bemis will replace Concur Technologies Inc. (NASDAQ:CNQR) in the S&P MidCap 400. SAP SE (NYSE: SAP) is acquiring Concur Technologies in a deal expected to be completed soon pending final approvals. Bemis has a market capitalization that is more representative of the mid cap market space.
- S&P SmallCap 600 constituent Tyler Technologies Inc. (NYSE:TYL) will replace TIBCO Software Inc. (NASDAQ:TIBX) in the S&P MidCap 400, and Montpelier Re Holdings Ltd. (NYSE:MRH) will replace Tyler Technologies in the S&P SmallCap 600. TIBCO is being acquired by Vista Equity Partners in a deal expected to be completed soon, pending final approvals.

Royal Caribbean Cruises operates as a cruise company. Headquartered in Miami, FL, the company will be added to the S&P 500 GICS (Global Industry Classification Standard) Hotel, Resorts & Cruise Lines Sub-Industry index.

Bemis Company manufactures and sells packaging products and pressure sensitive materials. Headquartered in Neenah, WI, the company will be added to the S&P MidCap 400 Paper Packaging Sub-Industry index.

Tyler Technologies provides integrated information management solutions and services. Headquartered in Plano, TX, the company will be added to the S&P MidCap 400 GICS Application Software Sub-Industry index.

Montpelier Re Holdings provides insurance and reinsurance solutions. Headquartered in Bermuda, the company will be added to the S&P SmallCap 600 GICS Reinsurance Sub-Industry index.

Following is a summary of the changes:

S&P 500 INDEX – December 4, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Royal Caribbean Cruises	Consumer Discretionary	Hotel, Resorts & Cruise Lines
DELETED	Bemis	Materials	Paper Packaging

S&P MIDCAP 400 INDEX – December 4, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Bemis	Materials	Paper Packaging
	Tyler Technologies	Information Technology	Application Software
DELETED	Concur Technologies	Information Technology	Application Software
	TIBCO Software	Information Technology	Application Software

S&P SMALLCAP 600 INDEX – December 4, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Montpelier Re Holdings	Financials	Reinsurance
DELETED	Tyler Technologies	Information Technology	Application Software

Additions to and deletions from S&P Dow Jones Indices do not in any way reflect an opinion on the investment merits of the companies involved.

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