Iguatemi Extends its Support Agreement with Rimini Street to Include Application Management Services for SAP

Shopping center management company now benefits from an integrated approach to its SAP support from one trusted provider

LAS VEGAS & SÃO PAULO--(BUSINESS WIRE)--Mar. 10, 2021--Rimini Street, Inc. (Nasdaq: RMNI), a global provider of enterprise software products and services, the leading third-party support provider for Oracle and SAP software products and a Salesforce partner, today announced that Iguatemi, Brazil's leading shopping center management company, has now extended its SAP support agreement with Rimini Street to include Application Management Services (AMS) for SAP and Rimini Street Watch for SAP. Since 2016, Rimini Street has supported the company's heavily customized SAP ECC 6.0 and SAP Business Objects applications. Now with a single provider for both its SAP Application Management and Support Services, Iguatemi's IT department is able to focus its available resources to meet the demands of other IT projects within their business. The savings generated as a result of making the switch in support providers were leveraged to spearhead innovation initiatives within the company, including application development and adoption of other SaaS solutions – Salesforce, Success Factors and SAP Time Management applications – to meet demand and support business growth.

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Iguatemi Extends its Support Agreement with Rimini Street to Include Application Management Services for SAP (Photo: Business Wire)

Optimize IT Resources with Maintenance and Support for SAP Products

Based in São Paulo, Iguatemi pioneered new models in the fashion and shopping center experience industry in Brazil and now operates 16 shopping centers, two outlets and three commercial office towers across the country. In mid-2015, Iguatemi began an initiative to optimize IT resources and reduce its high SAP maintenance and support costs to accomplish its financial goals and invest in new technologies to spur innovation and grow revenue.

"SAP's response time to our tickets was slow and the company would resolve only a small number of our support issues, primarily as SAP does not support customizations. We had more expenses and our time was not being optimized. Simply put, the vendor support did not meet our expectations," said Valdemar Castilho, IT operations manager, Iguatemi.

Due to this situation, the company sought out third-party support as a solution to these barriers. "Rimini Street professionals have a level of knowledge that is unmatched, and because of this our partnership with them has generated recognition of our IT department across the business. In addition, the total cost savings generated by switching to Rimini Street Support is much greater than the 50% support fee savings guaranteed in the contract," continued Castilho.

Simplify and Consolidate SAP Application Management and Support Services

Today, Iguatemi benefits from having a single partner to support and manage its SAP system, which gives more transparency to IT operations and more strategic value within the company. Before expanding its agreement with Rimini Street to provide AMS for its SAP software, the company had already tried three other AMS providers. This proved to be inefficient for Iguatemi's needs, as these consultancies charged per ticket, took hours to respond and still did not resolve issues to the company's satisfaction. Rimini Street's turnkey solution unifies Application Management and Support Services for SAP software to create better economics with more efficient support operations delivering higher service levels, accountability and proactive problem-solving from experienced engineers. Iguatemi also switched from SAP Solution Manager to Rimini Street Watch for SAP, thus being able to monitor its ERP availability in real-time and store historical data of the IT environment.

"Rimini Street's application management services for SAP delighted us due to the difference in the support model versus conventional consultancies. We no longer waste time having to manage the tickets – with a single service provider for software support and AMS, the work is more efficient," said Castilho.

Fund Digital Initiatives Aimed at Strengthening Operations and Increasing Revenue

With the savings in operating costs realized by switching to Rimini Street Support, Iguatemi diverted these savings to innovation initiatives. The company created Iguatemi Labs, a laboratory for experimenting with new technologies, where it rolled out a customer relationship and loyalty program called Iguatemi One. Iguatemi has also developed an internal mobility platform for its executives that facilitates project approval flow.

"Our partnership with Rimini Street frees up financial and IT resources so we can focus on other innovation initiatives. In August 2019, we launched Iguatemi 365, the company's e-commerce platform. Developed with a total focus on the business, the marketplace offers a qualified mix of products and brands curated by the Iguatemi brand," said Castilho.

Iguatemi, along with all Rimini Street clients, is assigned a Primary Support Engineer, backed by a team of functional and technical experts, who have an average of more than 15 years' experience in the client's software system. The Company also benefits from Rimini Street's ultra-responsive service level agreement of 10-minute response times for critical Priority 1 cases. Rimini Street also handles all of Iguatemi's tax, legal and regulatory updates for Brazil's complex tax and compliance updates, proactively notifying the company whenever new legal obligations arise.

"Iguatemi is a pioneer in the retail management industry in Latin America. It is an honor to know that we work as a strategic partner, aimed at ensuring operational excellence and directing the best roadmap for their business, while also helping to drive new initiatives and the company's digital growth," said Edenize Maron, general manager, Latin America, Rimini Street. "Rimini Street has helped nearly 200 retailers to date worldwide maximize the value of their current systems and free up funds so they can stabilize their business and ultimately thrive by investing in business transformation projects that help them stay competitive and grow. Iguatemi truly benefits from a more modern, simplified IT service delivery model that combines support, AMS and constant advisory support from Rimini Street."

About Rimini Street, Inc.

Rimini Street, Inc. (Nasdaq: RMNI) is a global provider of enterprise software products and services, the leading third-party support provider for Oracle and SAP software products and a Salesforce partner. The Company offers premium, ultra-responsive and integrated application management and support services that enable enterprise software licensees to save significant costs, free up resources for innovation and achieve better business outcomes. To date, more than 4,000 Fortune 500, Fortune Global 100, midmarket, public sector and other organizations from a broad range of industries have relied on Rimini Street as their trusted application enterprise software products and services provider. To learn more, please visit http://www.riministreet.com, follow @riministreet on Twitter and find Rimini Street on Facebook and LinkedIn. (IR-RMNI)

Forward-Looking Statements

Certain statements included in this communication are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "may," "should," "would," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," "seem," "seek," "continue," "future," "will," "expect," "outlook" or other similar words, phrases or expressions. All statements pertaining to Rimini Street's expectations regarding the intention to conduct an offering, the sale of securities, ability to complete the offering, and expected use of proceeds described in this press release constitute forward-looking statements. These statements are based on various assumptions and on the current expectations of management and are not predictions of actual performance, nor are these statements of historical facts. These statements are subject to a number of risks and uncertainties regarding Rimini Street's business, and actual results may differ materially. These risks and uncertainties include, but are not limited to, uncertainties associated with market conditions and the completion of the public offering on the anticipated terms or at all, the duration of and economic, operational and financial impacts on Rimini Street's business of the COVID-19 pandemic, as well as the actions taken by governmental authorities, clients or others in response to the COVID-19 pandemic; catastrophic events that disrupt Rimini Street's business or that of its current and prospective clients, changes in the business environment in which Rimini Street operates, including inflation and interest rates, and general financial, economic, regulatory and political conditions affecting the industry in which Rimini Street operates; adverse developments in pending litigation or in the government inquiry or any new litigation; Rimini Street's need and ability to raise additional equity or debt financing on favorable terms and Rimini Street's ability to generate cash flows from operations to help fund increased investment in Rimini Street's growth initiatives; the sufficiency of Rimini Street's cash and cash equivalents to meet its liquidity requirements; the terms and impact of Rimini Street's outstanding 13.00% Series A Preferred Stock; changes in taxes, laws and regulations; competitive product and pricing activity; difficulties of managing growth profitably; customer adoption of Rimini Street's recently introduced products and services, including its Application Management Services (AMS), Rimini Street Advanced Database Security, and services for Salesforce Sales Cloud and Service Cloud products, in addition to other products and services Rimini Street expects to introduce in the near future; the loss of one or more members of Rimini Street's management team; uncertainty as to the long-term value of Rimini Street's equity securities; and those risks discussed under the heading "Risk Factors" in Rimini Street's Annual Report on Form 10-K filed on March 3, 2021 and the preliminary prospectus supplement related to the public offering and as updated from time to time by other filings by Rimini Street with the Securities and Exchange Commission. In addition, forward-looking statements provide Rimini Street's expectations, plans or forecasts of future events and views as of the date of this communication. Rimini Street anticipates that subsequent events and developments will cause Rimini Street's assessments to change. However, while Rimini Street may elect to update these forward-looking statements at some point in the future, Rimini Street specifically disclaims any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing Rimini Street's assessments as of any date subsequent to the date of this communication.

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