Rimini Street, Inc. Announces Notice of $60 Million Face Value Redemption of Series A Preferred Stock

LAS VEGAS--(BUSINESS WIRE)--Mar. 16, 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 it has elected to deliver, pursuant to early redemption rights, a notice to holders of the Company's 13.00% Series A Convertible Preferred Stock (the "Series A Preferred Stock"), that the Company will redeem 60,000 shares of Series A Preferred Stock with a face value of $60 million (the "Redeemed Shares") on April 16, 2021 (the "Redemption Date").

This early redemption of $60 million face value of Series A Preferred Stock follows the Company's repurchases of a total of $15.0 million face amount of Series A Preferred Stock in transactions closed inOctober 2020 and January 2021. The Company may redeem up to an additional $20 million face value of the Series A Preferred Stock in certain circumstances before July 19, 2021, and the remaining Series A Preferred Stock may be redeemed afterJuly 19, 2021. Any remaining shares of the Series A Preferred Stock will become redeemable at the election of holders of a majority of the Series A Preferred Stock beginning July 19, 2023.

The redemption price will be $1,039.05 per Redeemed Share (the "Redemption Price"), which consists of the liquidation preference of $1,000 and a make-whole payment of $39.05.

From and after the Redemption Date, the Redeemed Shares will no longer be deemed to be outstanding, and all rights of the holders in respect of the Redeemed Shares will terminate, except the right of the holders to receive, from and after the Redemption Date, the Redemption Price, without interest.

Holders of Series A Preferred Stock may convert, prior to the Redemption Date, some or all of the Redeemed Shares into shares of the Company's Common Stock in accordance with the terms and provisions of the Certificate of Designations of the Series A Preferred Stock.

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. 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, the completion of the Series A Preferred Stock redemption on the terms and conditions described herein, 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 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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