

# Lotte Mart Chooses Rimini Street Support Services for its Oracle Applications

***South Korean hypermarket chain states that a need for higher quality service and faster support response times motivated the switch to independent third-party support***

[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 Lotte Mart, a large-scale hypermarket chain in South Korea, has switched to Rimini Street as its Oracle application maintenance support services provider. Lotte Mart wanted to focus resources on strategic projects related to business growth and needed more practical ERP support to better manage its rapidly changing distribution business. Based on the high quality of service provided, Lotte Mart chose Rimini Street to optimize its support services.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220802005326/en/>

Lotte Mart Chooses Rimini Street Support Services for its Oracle Applications (Photo: Business Wire)

## ***Comprehensive Support Helps Increase Efficiency of IT Teams***

Lotte Mart's first store opened its doors in 1998 in Kangbyeon and has expanded to 175 stores in Korea and abroad. The company relies upon a customized mass-scale Oracle database to manage its retail stores, distribution and logistics. Oracle support costs for the database absorbed significant portion of the IT budget.

"Rimini Street has made a detailed analysis of Lotte Mart's current situation including the necessity to cut cost and services issues with the software vendor's support program and has instead provided a tailored support service that better meets our needs," said Jung-soo Pyo, department leader of System Strategy, Lotte Mart.

The satisfaction level of its IT employees increased dramatically after the switch to Rimini Street as the Company responded and provided faster solutions faster. Like other Rimini Street support clients, Lotte Mart is assigned a local Primary Support Engineer, with an average of 20 years of experience working with enterprise software and backed by a team of functional and technical engineers. The company also benefits from Rimini Street's ultra-responsive service level agreement of 10-minute response times for P1 critical cases.

"After the switch to Rimini Street, we have been able to break free from vendor-oriented service policies and focus on business-oriented services," said Pyo. "Work efficiency of IT services have been maximized with a swifter response and support to issues when requested."

Having optimized its performance, Lotte Mart plans to focus its IT staff and realized savings towards future investments on transformative initiatives and projects to drive business innovation. To better support the IT roadmap, Lotte Mart is reviewing plans to adopt Rimini Street to support additional areas of the business and is contemplating its adoption across the entire Lotte Group.

"Lotte Mart has been able to enhance digital competitiveness, break free from the vendor's upgrade cycle and take back control over its IT roadmap after the switch to Rimini Street Support Services," said [Hyungwook Kevin Kim](#), regional general manager, Korea, Rimini Street. "Rimini Street's award-winning services powered by our patented AI technology have helped thousands of companies across the globe to significantly cut enterprise software maintenance costs, and with the funds they've saved, solve short-term budget problems and invest in digital transformation initiatives that drive competitiveness and growth."

## **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, nearly 4,700 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 forward-looking statements include, but are not limited to, statements regarding our expectations of future events, future opportunities, global expansion and other growth initiatives and our investments in such initiatives. 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 amount and timing of repurchases, if any, under our stock repurchase program and our ability to enhance stockholder value through such program; the impact of our credit facility’s ongoing debt service obligations and financial and operational covenants on our business and related interest rate risk, including uncertainty from the discontinuance of LIBOR and transition to any other interest rate benchmarks; the duration of and operational and financial impacts on our business of the COVID-19 pandemic and related economic impact, as well as the actions taken by governmental authorities, clients or others in response to the continuance of the pandemic; catastrophic events that disrupt our business or that of our current and prospective clients, including terrorism and geopolitical actions specific to an international region; 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 any new litigation; our need and ability to raise additional equity or debt financing on favorable terms and our ability to generate cash flows from operations to help fund increased investment in our growth initiatives; the sufficiency of our cash and cash equivalents to meet our liquidity requirements, including under our credit facility; our ability to maintain an effective system of internal control over financial reporting and our ability to remediate any identified material weaknesses in our internal controls; changes in laws and regulations, including changes in tax laws or unfavorable outcomes of tax positions we take, or a failure by us to establish adequate reserves for tax events; competitive product and pricing activity; challenges of managing growth profitably; the customer adoption of our recently introduced products and services, including our Application Management Services (AMS) offerings, in addition to other products and services we expect to introduce in the future; the loss of one or more members of Rimini Street’s management team; our ability to attract and retain qualified personnel; uncertainty as to the long-term value of Rimini Street’s equity securities; the effects of seasonal trends on our results of operations, including the contract renewal cycles for vendor supplied software support and managed services; our ability to prevent unauthorized access to our information technology systems and other cybersecurity threats, protect the confidential information of our employees and clients and comply with privacy and data protection regulations; and those discussed under the headings “Risk Factors” and “Cautionary Note About Forward-Looking Statements” in Rimini Street’s Quarterly Report on Form 10-Q filed on May 4, 2022, and as updated from time to time by Rimini Street’s future Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and 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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