

Taeyoung E&C Selects Rimini Street to Replace Expensive and Low Value Vendor Support for its Mission-Critical Oracle ERP and Database Systems

South Korean leader in civil engineering, leisure and broadcasting businesses achieves its goals redeploying cost and labor savings into strategic infrastructure projects while benefiting from more responsive and robust ERP support

LAS VEGAS--(BUSINESS WIRE)--Nov. 8, 2022-- [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, announced today that [Taeyoung Engineering & Construction](#), a Korean leader in civil engineering, leisure, and broadcasting businesses, has selected Rimini Street to replace expensive and low value vendor support for its mission-critical Oracle ERP and database systems.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221108005512/en/>

Taeyoung E&C Selects Rimini Street to Replace Expensive and Low Value Vendor Support for its Mission-Critical Oracle ERP and Database Systems (Graphic: Business Wire)

Established in 1973, Taeyoung E&C is a pioneer and leader in civil engineering in Korea, specializing in water and sewage management. The company concentrates on public projects, including highways, bridges, water drainage systems, and port facility construction.

To minimize costs, obtain better support for their Oracle systems, streamline IT systems, and create opportunities to invest in innovative infrastructure projects, Cho Min-hee, IT Director at Taeyoung Construction, turned to Rimini Street Support for Oracle software. The change to Rimini Street has saved the company significant operating costs and reduced staff labor needs for its Oracle ERP system while providing Taeyoung E&C with improved support quality and value - and allowing the company to redeploy the cost and labor savings into critical infrastructure projects.

“As the COVID-19 pandemic became prolonged, concerns about optimizing IT operating costs intensified,” Cho said. “We noticed that the cost of our Oracle E-Business Suite and database maintenance provided by the software vendor accounted for a significant portion of our IT operating budget.”

Taeyoung E&C partnered with Rimini Street to take control of its IT roadmap with a customized, bespoke Smart Path to achieve the company’s goals. The company is now proactively addressing performance degradation issues, reducing ERP maintenance costs, and avoiding costly, unneeded software vendor-pressured upgrades they require to remain fully supported.

Like all Rimini Street clients, Taeyoung E&C has a locally based, [dedicated Primary Support Engineer \(PSE\)](#) backed by a global team of functional and technical experts. Taeyoung E&C also benefits from Rimini Street’s industry-leading 10-minute Service Level Guarantee response time for critical Priority 1 cases, 24/7/365.

“Taeyoung E&C now entrusts Rimini Street with its mission-critical enterprise software systems and can direct IT personnel to focus on innovation and strategic investments,” said Hyungwook “Kevin” Kim, regional general manager, Rimini Street Korea. “Rimini Street helps industry leaders like Taeyoung to regain control of their IT roadmaps, drive growth, and focus on initiatives that align with business goals with a custom Rimini Street Smart Path.”

Instead of dealing with migration and upgrade pressure from the software vendor, the company can now [maintain stable, reliable, and compliant operations](#) for its critical Oracle application and database systems for a minimum of an additional 15 years after switching to Rimini Street Support without any required upgrades. Free from the time-consuming work of supporting Oracle, its internal IT staff can now [focus on strategic business priorities](#). And when the team needs support for its Oracle applications, they can count on Rimini Street’s deep application-specific experience and engineering talent to quickly analyze and resolve issues.

“With Rimini Street, we get a hyper-agile response based on an industry-leading, innovative support model with a proactive problem-solving approach,” said Cho. “We look forward to investing in our future with Rimini Street as a strategic IT partner.”

Explore the Rimini Street portfolio of ultra-responsive services at riministreet.com/solutions.

About Rimini Street, Inc.

Rimini Street, Inc. (Nasdaq: RMNI), a Russell 2000® Company, 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, over 4,800 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>, and connect with Rimini Street on [Twitter](#), [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 economic, operational and financial impacts on our business of the COVID-19 pandemic, as well as the actions taken by governmental authorities, clients or others in response to the pandemic; changes in the business environment in which Rimini Street operates, including the impact of any recessionary economic trends, including inflation, rising interest rates and changes in foreign exchange rates, as well as general financial, economic, regulatory and political conditions affecting the industry in which Rimini Street operates and the industries in which our clients operate; the evolution of the enterprise software management and support landscape facing our clients and prospects and our ability to attract and retain clients and further penetrate our client base; catastrophic events that disrupt our business or that of our current and prospective clients, including terrorism and geopolitical actions specific to an international region; adverse developments in and costs associated with defending 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; customer adoption of our 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 employees and key 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 November 2, 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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