

Kooksoondang Switches to Rimini Street Support for SAP to Achieve Savings, Better ERP Support and Greater Funding for Innovation

Leveraging Rimini Street smart path solution transforms IT challenges into innovation opportunities

LAS VEGAS--(BUSINESS WIRE)--Dec. 19, 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, today announced that [Kooksoondang](#), a leading Korean producer of traditional rice wines, including yakju and takju, has switched from annual vendor support to Rimini Street for its SAP ECC software.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221215006075/en/>

Kooksoondang, a leading Korean producer of traditional rice wines, including yakju and takju, has switched from annual vendor support to Rimini Street for its SAP ECC software. (Photo: Business Wire)

Kooksoondang manages business-critical finance, procurement, sales, production, and HR functions through its SAP ECC applications. To maximize ROI on its SAP investment, Kooksoondang needed a new solution that improved support quality for its SAP system without any vendor-forced upgrades or migrations for years into the future, and also provided cost savings to fund other strategic initiatives, such as customer service improvements.

"Companies need to reduce costs, reallocate savings to priority projects, and invest in enterprise-wide business innovation in order to stay resilient in today's uncertain economic climate," said Hyungwook "Kevin" Kim, GVP & regional GM, Korea at Rimini Street. "At Rimini Street, we design custom smart paths that help our clients achieve their strategic, financial, and operational goals."

By choosing Rimini Street to [support its SAP system](#), Kooksoondang [significantly reduced costs](#), [avoided software vendor-pressured upgrades and migrations](#), and [enabled stable and robust operations for its SAP](#) software for at least 15 years from the time of transition to Rimini Street. Kooksoondang has access to a local, [dedicated Primary Support Engineer \(PSE\)](#) who is experienced in their software platform. With Rimini Street's best-in-class service level agreement (SLA) guarantee of 10-minute response time for critical Priority 1 cases, 24/7/365, the company has a true support partner it can rely upon for mission critical operations. Today, Kooksoondang can focus on its investment in digital transformation projects that drive business innovation, such as groupware advancement and hardware replacement.

"Rimini Street carefully analyzed our unique business goals and delivered a support model, program, and team that meets our strategic, financial, and operational needs," said Seunghwan Byun, team leader of information technology at Kooksoondang.

Explore the Rimini Street portfolio of ultra-responsive support for [SAP](#), [Oracle](#), and [Salesforce](#) applications, in addition to [security](#), [integration](#), [professional services](#), and [managed services](#).

About Kooksoondang

Kooksoondang is a representative Korean traditional liquor brewery established in 1970. Every liquor in Kooksoondang reflects the culture and sentiment embedded in Korean liquor in line with the slogan "Merging Tradition with Today's Trends." The representative brand, Baek Se-ju, was developed by restoring the formula of Baek Ha-ju during the Goryeo Dynasty. The drink pioneered the Korean traditional liquor market, making it the first "excellent cultural product" selected by the Korean government.

Kooksoondang is reviving Korean traditional liquor that existed 1,000 years ago through the "Korean Liquor Restoration Project." It has developed a patented technology that maintains the freshness of raw makgeolli, a unique liquor with live lactic acid bacteria, and is promoting Korean makgeolli to the world. Kooksoondang continues to be the No. 1 exporter of Korean traditional liquor by exporting Korean traditional liquor to more than 50 countries around the world through efforts to preserve the value of Korean liquor culture and innovate new technologies.

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 4,900 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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Janet Ravin
Rimini Street, Inc.
+1.702.285.3532
pr@riministreet.com

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