

Rimini Street Announces Global Adoption of a Four-Day Workweek Model

Successful results from a trial period in 2022 led to extension of the program through 2023

LAS VEGAS--(BUSINESS WIRE)--Feb. 1, 2023-- [Rimini Street, Inc.](https://www.businesswire.com/news/home/20230201005440/en/) (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 the global adoption of its popular four-day workweek program, named “Fabulous Fridays!,” through 2023. The decision to adopt the program for 2023 followed favorable results for both employees and the Company during a six-month trial phase in the second half of 2022.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230201005440/en/>

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Rimini Street Listens, Measures, and Acts to Create a Better Workplace

The bold decision to launch “Fabulous Fridays!” as a four-day workweek pilot in July of 2022 was an acknowledgement by Rimini Street’s leadership team of the physical fatigue and emotional stress accumulated by the global workforce over the prior two years as the Company delivered continued excellence while navigating the pandemic and economic challenges.

The 2022 trial program allowed Rimini Street employees to enjoy the benefits of a more focused four-day workweek and a three-day weekend model that provided employees more relaxation, refocus, and realignment in their personal and professional lives.

Rimini Street’s global employee listening platform, “Make It Better!,” received extensive, positive feedback on “Fabulous Fridays!” during the 2022 trial period. Employees shared how the four-day workweek program transformed their personal and professional lives for the better.

For example, one Rimini Street colleague commented: “The extra day off allows me to catch up on personal matters and I’m more excited to start work on Monday with that extra day of rejuvenation. I tell everyone about this!”

A Four-Day Workweek Rooted in Sustainability, Stability and Productivity

After reviewing the impact of the four-day workweek across the business and across the Company’s core values, known as the “4C’s” – Company, Clients, Colleagues, and Community – Rimini Street leadership determined that the four-day workweek program provided substantial positive impact to the Company, its clients, and employees. Accordingly, Rimini Street leadership, along with the global workforce, enthusiastically supported extending its “Fabulous Fridays!” four-day workweek program through 2023.

“At Rimini Street, we deeply respect the values that make the Company not just a place of employment, but a home to our global Rimini Family,” said Seth Ravin, CEO and chairman of the board, Rimini Street. “We believe our willingness to listen, learn, and evolve Rimini Street allows us to remain an award-winning, top workplace and employer that is globally recognized and appreciated by our colleagues and the industry.”

“Our global service delivery team of hundreds of engineering professionals are thriving under our four-day workweek model. We continue to provide extraordinary service, solving some of the most complex technology cases in the industry with our best-in-class, 10-minute guaranteed response time for urgent cases, 24x7x365. We are keeping our thousands of clients running smoothly and optimally, while our team enjoys a greater work-life balance,” said Craig Mackereth, senior vice president of Global Support Delivery at Rimini Street.

Learn more about Rimini Street’s award-winning culture and career opportunities by visiting www.riministreet.com/careers.

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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