
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): September 5, 2017

GP INVESTMENTS ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of incorporation)

001-37397
(Commission File Number)

N/A
(I.R.S. Employer Identification No.)

150 E. 52nd Street, Suite 5003
New York, New York
(Address of principal executive offices)

10022
(Zip Code)

(212) 430-4340
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencements communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§240.12b-230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2) of this chapter.

- Emerging growth company
 - If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act
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Item 7.01. Regulation FD Disclosure.

Attached as Exhibit 99.1 to this Current Report and incorporated into this Item 7.01 by reference is an investor presentation that will be used, subsequent to the filing of this Current Report, by Rimini Street, Inc., a Nevada corporation ("Rimini Street"), in making presentations to certain of the shareholders of GP Investments Acquisition Corp., a Cayman Islands exempted company limited by shares ("GPIAC"), and certain other persons at the Citi 2017 Global Technology Conference on September 8, 2017. Such presentations relate, among other things, to the transactions contemplated by the Agreement and Plan of Merger, dated May 16, 2017, as amended on June 30, 2017, by and among GPIAC, Let's Go Acquisition Corp., a Delaware corporation and a wholly-owned subsidiary of GPIAC, Rimini Street, and the Holder Representative named therein.

The investor presentation attached as Exhibit 99.1 is being furnished and shall not be deemed to be filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise be subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 8.01. Other Events.

Item 7.01 above is incorporated into this Item 8.01 by reference.

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 the proposed transaction between GPIAC and Rimini Street, including the anticipated initial enterprise value and post-closing equity value as well as expected transaction structure and post-closing management, the estimated or anticipated future results and benefits of GPIAC and Rimini Street following the transaction, including the likelihood and ability of the parties to successfully consummate the proposed transaction, the expected post-transaction ownership and cash and debt balances, the expected timing of the closing of the transaction, future opportunities for the combined company, Rimini Street's 2017 and 2018 revenue, adjusted EBITDA and unlevered free cash flow estimates and forecasts of other financial and performance metrics, estimates of Rimini Street's total addressable market, and projections of customer savings. These statements are based on various assumptions and on the current expectations of GPIAC and Rimini Street management and are not predictions of actual performance, nor are these statements of historical facts. These statements are based on the current expectations of GPIAC and Rimini Street management and are not predictions of actual performance. These statements are subject to a number of risks and uncertainties regarding GPIAC's and Rimini Street's respective businesses and the transaction, and actual results may differ materially. These risks and uncertainties include, but are not limited to; changes in the business environment in which GPIAC and Rimini Street operate, including inflation and interest rates, and general financial, economic, regulatory and political conditions affecting the industry in which Rimini Street operates; adverse litigation developments; inability to refinance existing debt on favorable terms; changes in taxes, governmental laws, and regulations; competitive product and pricing activity; difficulties of managing growth profitably; the loss of one or more members of GPIAC's or Rimini Street's management team; the inability of the parties to successfully or timely consummate the proposed transaction, including the risk that the required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the transaction or that the approval of the shareholders of GPIAC and/or the stockholders of Rimini Street for the transaction is not obtained; failure to realize the anticipated benefits of the transaction, including as a result of a delay in consummating the transaction or a delay or difficulty in integrating the businesses of GPIAC and Rimini Street; uncertainty as to the long-term value of GPIAC common stock; the inability to realize the expected amount and timing of cost savings and operating synergies; those discussed in GPIAC's Annual Report on Form 10-K for the year ended December 31, 2016 under the heading "Risk Factors," as updated from time to time by GPIAC's Quarterly Reports on Form 10-Q and other documents of GPIAC on file with the Securities and Exchange Commission (the "SEC") or in the joint proxy statement/prospectus that will be filed with the SEC by GPIAC. There may be additional risks that neither GPIAC nor Rimini Street presently know or that GPIAC and Rimini Street currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements provide GPIAC's and Rimini Street's expectations, plans or forecasts of future events and views as of the date of this communication. GPIAC and Rimini Street anticipate that subsequent events and developments will cause GPIAC's and Rimini Street's assessments to change. However, while GPIAC and Rimini Street may elect to update these forward-looking statements at some point in the future, GPIAC and Rimini Street specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing GPIAC's and Rimini Street's assessments as of any date subsequent to the date of this communication.

No Offer or Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to buy or an invitation to purchase any securities or the solicitation of any vote or approval in any jurisdiction in connection with the proposed business combination between Rimini Street and GPIAC or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

Important Information For Investors And Stockholders

In connection with the transactions referred to in this communication, on June 30, 2017, GPIAC filed its Registration Statement with the SEC. GPIAC subsequently filed an amended Registration Statement with the SEC on August 9, 2017 and August 30, 2017 SEC. The Registration Statement contains a preliminary joint proxy statement of GPIAC that also constitutes a preliminary prospectus of GPIAC. After the Registration Statement is declared effective, GPIAC will mail a definitive joint proxy statement/prospectus to shareholders of GPIAC and stockholders of Rimini Street.

This communication is not a substitute for the joint proxy statement/prospectus or registration statement or for any other document that GPIAC may file with the SEC and send to GPIAC's shareholders and/or Rimini Street's stockholders in connection with the proposed transactions. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain free copies of the joint proxy statement/prospectus (when available) and other documents filed with the SEC by GPIAC through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by GPIAC are available free of charge by contacting GPIAC at 150 E. 52nd Street, Suite 5003, New York, New York 10022, Attn: Investor Relations.

Participants in the Solicitation

GPIAC and its directors and executive officers and other persons may be considered participants in the solicitation of proxies with respect to the proposed transactions under the rules of the SEC. GPIAC and Rimini Street and their respective directors and certain of their respective executive officers may be considered participants in the solicitation of proxies with respect to the proposed transactions under the rules of the SEC. Information about the directors and executive officers of GPIAC is set forth in its Annual Report on Form 10-K for the year ended December 31, 2016, which was filed with the SEC on March 16, 2017. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will also be included in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available. These documents can be obtained free of charge from the sources indicated above.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Investor Presentation

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

GP Investments Acquisition Corp.

By: /s/ Antonio Bonchristiano

Name: Antonio Bonchristiano

Title: Chief Executive Officer

Dated: September 5, 2017

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Investor Presentation

Rimini Street

Engineered for Support

GP Investments

Rimini Street, Inc.

Investor Presentation

September 5, 2017



Legal Notice

"Rimini Street" is a registered trademark of Rimini Street, Inc., and Rimini Street, the Rimini Street logo, and combinations thereof, and other marks marked by TM are trademarks of Rimini Street, Inc. ("Rimini"), the "Company". All other trademarks remain the property of their respective owners, and unless otherwise specified, Rimini claims no affiliation, endorsement, or association with any such trademark holder or other companies referenced herein.

Investor Presentation

This communication is for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to the proposed potential business combination between Rimini and GP Investments Acquisition Corp. ("GPIAC") and related transactions and for no other purpose. The information contained herein does not purport to be all-inclusive. The data contained herein is derived from various internal and external sources. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections, modelling or back-testing or any other information contained herein. Any data on past performance, modeling or back-testing contained herein is no indication as to future performance. Neither Rimini nor GPIAC assumes any obligation to update the information in this communication.

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 "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding 2017 and 2018 net revenue estimates and forecasts of other financial and performance metrics, projections of customer savings, projections of market opportunity, expectations regarding the proposed business combination, including the expected benefits of the proposed business combination, and expectations regarding Adjusted EBITDA and Unlevered Free Cash Flow growth. These statements are based on various assumptions and on the current expectations of GPIAC and Rimini management and are not predictions of actual performance. These forward-looking statements are subject to a number of risks and uncertainties, including adverse litigation developments, the inability to refinance existing debt on favorable terms, GPIAC's and Rimini's respective businesses and the proposed potential transaction, the loss of one or more members of GPIAC's or Rimini's management team, the inability of the parties to successfully consummate the proposed potential transaction, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed potential transaction or that the approval of the stockholders of GPIAC and/or the stockholders of Rimini for the transaction is not obtained, failure to realize the anticipated benefits of the proposed potential transaction, including as a result of a delay in consummating the proposed potential transaction or a delay or difficulty in integrating the businesses of GPIAC and Rimini, uncertainty as to the long-term value of GPIAC common stock, those discussed in GPIAC's Annual Report on Form 10-K for the year ended December 31, 2016 under the heading "Risk Factors," as updated from time to time by GPIAC's Quarterly Reports on Form 10-Q and other documents of GPIAC on file or to be filed with the Securities and Exchange Commission ("SEC") or in the joint proxy statement/prospectus that has been filed with the SEC by GPIAC. If the risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward looking statements. There may be additional risks that neither GPIAC nor Rimini presently know or that GPIAC and Rimini currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements provide GPIAC's and Rimini's expectations, plans or forecasts of future events and views as of the date of this communication. GPIAC and Rimini anticipate that subsequent events and developments will cause GPIAC's and Rimini's assessments to change. However, GPIAC and Rimini specifically disclaim any obligation to update any forward looking statements contained herein. These forward-looking statements should not be relied upon as representing GPIAC's and Rimini's assessments as of any date subsequent to the date of this communication. Any data on past performance, modeling or back-testing contained herein is no indication as to future performance.

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Important Information for Investors and Stockholders

In connection with the transactions referred to in this communication, on June 30, 2017, GPIAC filed its Registration Statement with the SEC and on August 9, 2017, and August 30, 2017, GPIAC filed amended Registration Statements with the SEC containing a preliminary joint proxy statement of GPIAC and Rimini that also constitutes a preliminary prospectus of GPIAC. After the registration statement is declared effective GPIAC and Rimini will mail a definitive joint proxy statement/prospectus to stockholders of GPIAC and stockholders of Rimini Street.

This communication is not a substitute for the joint proxy statement/prospectus or registration statement or for any other document that GPIAC may file with the SEC and send to GPIAC's stockholders and/or Rimini Street's stockholders in connection with the proposed transactions. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain free copies of the joint proxy statement/prospectus (when available) and other documents filed with the SEC by GPIAC through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by GPIAC are available free of charge by contacting GPIAC at 150 E. 52nd Street, Suite 5003, New York, New York 10022, Attn: Investor Relations.

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Non-GAAP Financial Measures

This communication includes non-GAAP financial measures, including EBITDA and Adjusted EBITDA, which are supplemental measures of performance that are neither required by, nor presented in accordance with U.S. generally accepted accounting principles ("GAAP"). EBITDA is calculated as earnings before interest and taxes plus depreciation and amortization. Adjusted EBITDA is calculated as EBITDA, excluding the impact of certain items that Rimini management does not consider representative of its ongoing operating performance. A reconciliation of such non-GAAP financial measures to GAAP financial measures is included as an appendix hereto.

Rimini and GPIAC believe that such non-GAAP financial measures provide useful supplemental information to their respective board of directors, management teams and investors regarding certain financial and business trends relating to Rimini's financial condition and results of operation. Rimini and GPIAC believe such measures, when viewed in conjunction with its consolidated financial statements, consistency and comparability with Rimini's past financial performance, facilitate period-to-period comparisons of operating performance and may facilitate comparisons with other companies. Undue reliance should not be placed on these measures as Rimini's only measures of operating performance, nor should such measures be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP. Non-GAAP financial measures as used in respect of Rimini may not be comparable to similarly titled amounts used by other companies.

Rimini Street

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Presenters

Rimini Street

Engineered for Support

Seth Ravin

Founder, Chairman, & CEO

Thomas Sabol

SVP, CFO

GP Investments

Antonio Bonchristiano

CEO




Andrew Fleiss

Managing Director

Transaction Overview

- **GP Investments Acquisition Corp. (NASDAQ: “GPIA”; “GPIAU”; “GPIAW”) has entered into a definitive agreement to merge with Rimini Street, Inc. (“Rimini Street”)**
 - Rimini Street is a global provider of enterprise software support products and services
 - Following consummation of the transaction, GPIAC will be renamed Rimini Street, Inc. and intends to trade on NASDAQ Global Markets under the new ticker symbol “RMNI”
- **Transaction highlights**
 - High growth company (30%+ net revenue CAGR 2014A – 2018E⁽¹⁾) with strong, expanding gross profit percentages (55% in 2015A; 58% in 2016A) targeting a large addressable market
 - Enterprise value of approximately \$830 million; equity value of \$812 million⁽²⁾
 - Attractive purchase valuation at 3.2x 2018E net revenue of \$260 million⁽¹⁾ (>50% discount to median of peers⁽³⁾)
- **Confidence in continued growth potential of the combined public entity**
 - Existing owners of Rimini Street will roll 100% of their ownership in the transaction; cash used to pay down debt
 - Rimini Street shareholders will own approximately 76% of the combined company, and current GPIAC shareholders will own approximately 24%⁽²⁾
 - An affiliate of GPIAC’s sponsor will backstop up to \$35 million via the purchase of common stock at a price of \$10.00 per share
- **The transaction is expected to close September 2017**

Investment Highlights

Large Market Opportunity	<ul style="list-style-type: none"> • \$81 billion TAM for on-premise maintenance opportunities • \$6 billion TAM for supplemental cloud premium maintenance opportunities
Compelling Client Value Proposition	<ul style="list-style-type: none"> • Clients can save up to 90% in total maintenance costs by replacing vendors with Rimini Street • Supports custom & standard code with no forced upgrades
High Growth, Predictable Business Model	<ul style="list-style-type: none"> • 46 consecutive quarters of net revenue growth, 30%+ net revenue CAGR from 2014A to 2018E⁽¹⁾ • Approximately 100% subscription and recurring net revenue, 90%+ Revenue Retention Rate⁽²⁾
Significant Free Cash Flow Generation	<ul style="list-style-type: none"> • Pro-forma capital structure will further enable significant free cash flow⁽³⁾ generation • Unlevered Free Cash Flow Yield in 2018E of ~6%⁽⁴⁾
Diverse & Prominent Client Base	
Experienced Management Team	<ul style="list-style-type: none"> • Proven management team with experience at leading companies including: 
World Class Financial Sponsors	 <ul style="list-style-type: none"> • \$5B+ capital raised, 50+ investments & 20+ capital market transactions • \$30B+ assets under management
Attractive Valuation	<ul style="list-style-type: none"> • Transaction values Rimini Street at a meaningful discount to public comparables • Implied EV / 2018E net revenue⁽¹⁾ multiple is < 50% of the median of small / mid cap ERP peers

(1): 2018E net revenue calculated as a midpoint of guidance range, refer to page 22 for guidance ranges.
 (2): See Revenue Retention Rate definition on page 39.
 (3): Unlevered Free Cash Flow is a non-GAAP measure, see Unlevered Free Cash Flow historical reconciliation on page 37.
 (4): Unlevered Free Cash Flow Yield is a non-GAAP measure, see definition on page 40. 2018E Unlevered Free Cash Flow calculated as a midpoint of guidance range, refer to page 22 for guidance ranges.



Company Overview

Company Snapshot

Rimini Street is a global provider of enterprise software support products and services

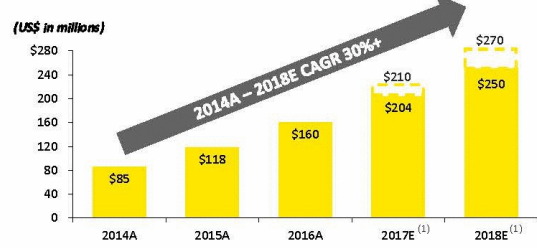
Global Platform

Founded: 2005
Global Headquarters: Las Vegas, NV
Employees: Approximately 900
Active Clients: 1,330+
Global Offices: Beijing, Bengaluru, Frankfurt, Hyderabad, London, Melbourne, New York, Osaka, Paris, San Francisco Bay Area, São Paulo, Seoul, Singapore, Stockholm, Sydney, Tel Aviv and Tokyo

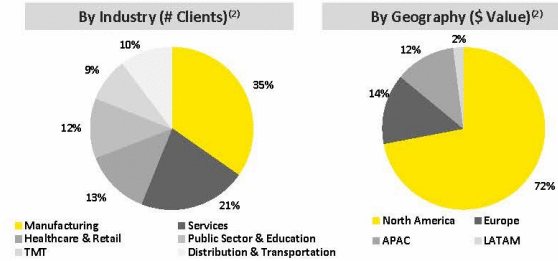
Many Supported Products



Strong Net Revenue Growth Profile



Diversified Net Revenue Sources



Rimini Street

(1): 2017E and 2018E shown as the low and high end of the net revenue guidance ranges, see page 22.
 (2): Through 1H2017A.




Highly-Experienced Management Team

 **Seth Ravin**
Founder & CEO

PeopleSoft saba
SAP

 **Thomas Sabol**
SVP, CFO

COMVERSE HYPERCOM
PLEXUS suntron
KEMPER

 **Daniel B. Winslow**
SVP & General Counsel

Prosikauer
DuaneMorris

 **Thomas Shay**
SVP & CIO

Sun
microsystems

 **Sebastian Grady**
President

PeopleSoft
Andersen Consulting saba
ALTUS TECHNOLOGIES CORPORATION
Data Center Migration Authority

 **Kevin Maddock**
SVP, Global Sales

PeopleSoft Andersen Consulting
SERVICESOURCE KPMG

 **David Rowe**
SVP & CMO

PeopleSoft Andersen Consulting
PERFECT COMMERCE

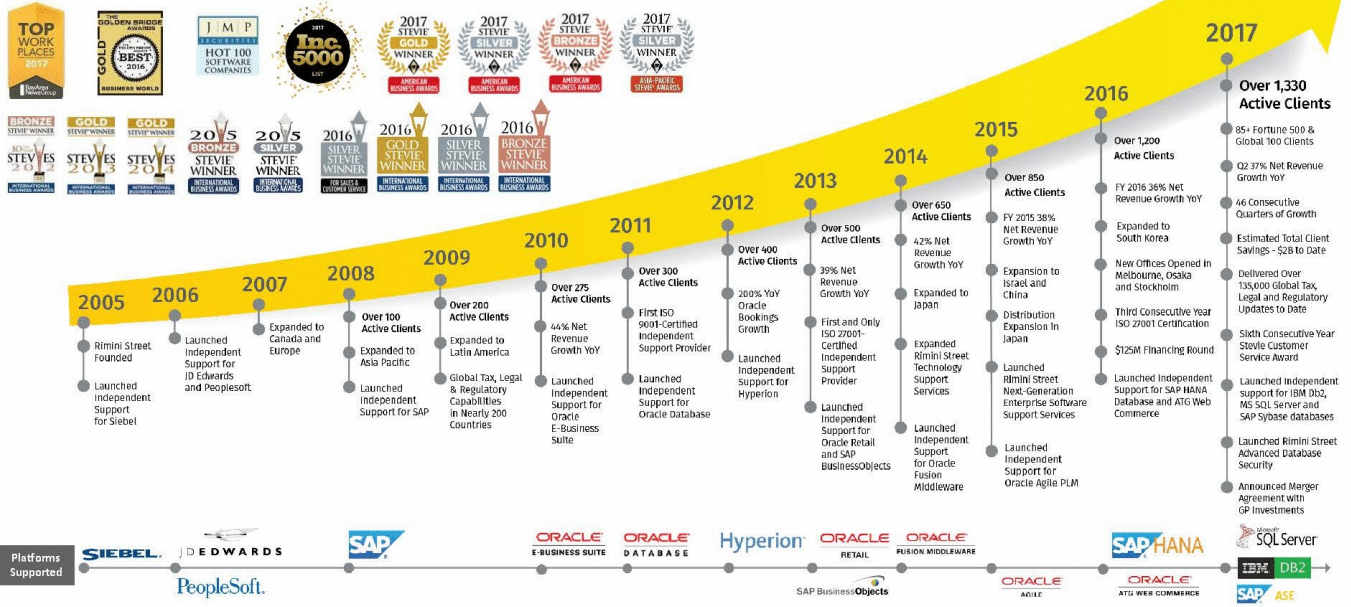
 **Nancy Lyskawa**
SVP, Global Client Onboarding

FDS an HP company ORACLE
PeopleSoft

 **Brian Slepko**
SVP, Global Service Delivery

ORACLE agile
PeopleSoft Andersen Consulting

Proven History of Value Creation as a Disruptor



Rimini Street

The Enterprise Software Maintenance Support Problem

1 High Cost, Low Value for Maintenance Dollars

- “Enterprises have come to believe that there is **not enough value** received for the high annual cost of the ERP vendor's maintenance agreement.”



- “We analyzed what we were paying and what we were getting, **and the service levels weren't up to par** with what we needed from the standpoints of issue turnaround and accuracy.”



3 No Choice – Forced Upgrades

- “We were faced with the tough decision of going through a **forced upgrade to SAP ECC 6.0 or having to deal with the downsides of customer-specific maintenance**. Once we discovered Rimini Street, we were extremely pleased”
- “One of our goals was to become **more flexible in our PeopleSoft applications' upgrade strategy** to decide when and how we upgrade. Thanks to Rimini Street, we've successfully done that.”



Rimini Street

2 Limited Innovation in Core ERP

- “EBS 12 didn't have **any features our business needed**. We were very conscious that we needed to identify an organization to support our company-wide EBS 11i, including payroll.”



- “SAP upgrades to subsequent versions provide few or no advantages for the user. We wanted to continue using our current SAP R/3 4.7 version, while we explore alternatives for the future.”



4 No Business Case for Oracle ERP Cloud

- “60% of respondents see **no strong business case** to migrate to Oracle Cloud/Fusion applications.”
- “Fusion is not a full functional replacement for EBS ...there are **many industry use cases that Fusion wasn't built for as the core apps platform**.”



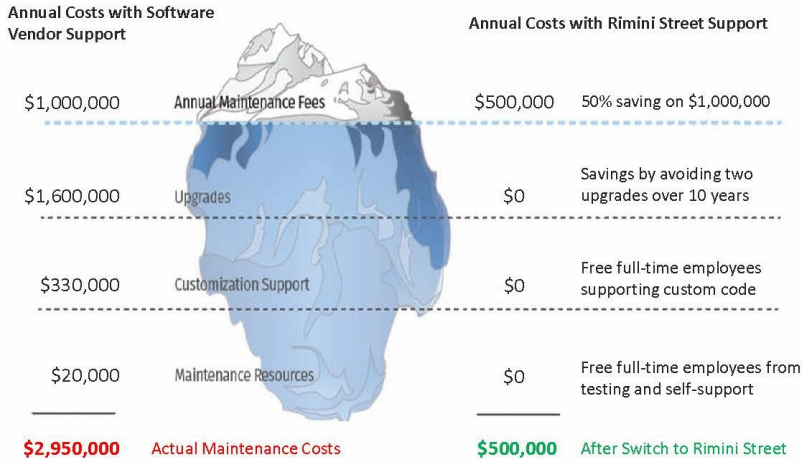
The Rimini Street Solution

By replacing Oracle, SAP, Microsoft and IBM maintenance, enterprises can enjoy higher levels of support, save up to 90% on their total maintenance costs, and free up funds that can be used to invest in new initiatives

	Software Vendor	Rimini Street Independent Support
Focus	Vendor-Centric	Client-Centric
Cost Model	22% Annual Fee	11% Annual Fee
Support Coverage	Vanilla Software Only	Vanilla Software <i>and</i> All Custom Code
Delivery Model	Book Trained Help Desk	Experienced Engineers With an Average of 15+ Years Proven Track Record Assigned to Each Client
Upgrades	Forced Upgrades	Upgrade <i>Only</i> If Desired and When Ready
Innovation	Vendor Only	Vendor and Best-of-Breed Options
Flexibility	Vendor Lock-In	Full Ecosystem of Vendor Choices

Case Study – NCH Corporation

NCH saving 83% compared to Oracle’s annual support program costs with switch to Rimini Street Support



“By avoiding forced upgrades with independent support, we were able to fund strategic projects that were critical for the business including rolling out EBS globally to 36 countries and making important investments in sales and service mobility tools.”

Former NCH IT Director – Core Applications & Global Support



Rimini Street

Rimini Street: A Long-Term Partner for Clients

Clients continue evolving, expanding and innovating their organizations and systems under Rimini Street Support

Use Cases for Growth with Clients

Perform Upgrades	Roll-Out Globally	Expand Capabilities	Change Infrastructure	Innovate with Hybrid IT
<p>Over 150 Upgrades</p>	<p>Support 120+ Countries</p>	<p>Licenses and Products</p>	<p>Run 15+ More Years</p>	<p>Innovate Around Edges</p>
<ul style="list-style-type: none"> • Upgrade Support & Best Practices • Engineers with 15+ Average Years Experience • Highly Compensated Engineers 	<ul style="list-style-type: none"> • Accelerate Globalization • Avoid Business Disruption • Capabilities for ~200 Countries 	<ul style="list-style-type: none"> • Expand License Rights • Purchase New Products • Mergers & Acquisitions 	<ul style="list-style-type: none"> • Migrate HW/OS/MW/DB • Upgrade OS/DB/MW/Browsers • Add Mobile Devices 	<ul style="list-style-type: none"> • Invest in Systems of Engagement • Choose Best of Breed Solutions • Better Functionality, Lower Cost

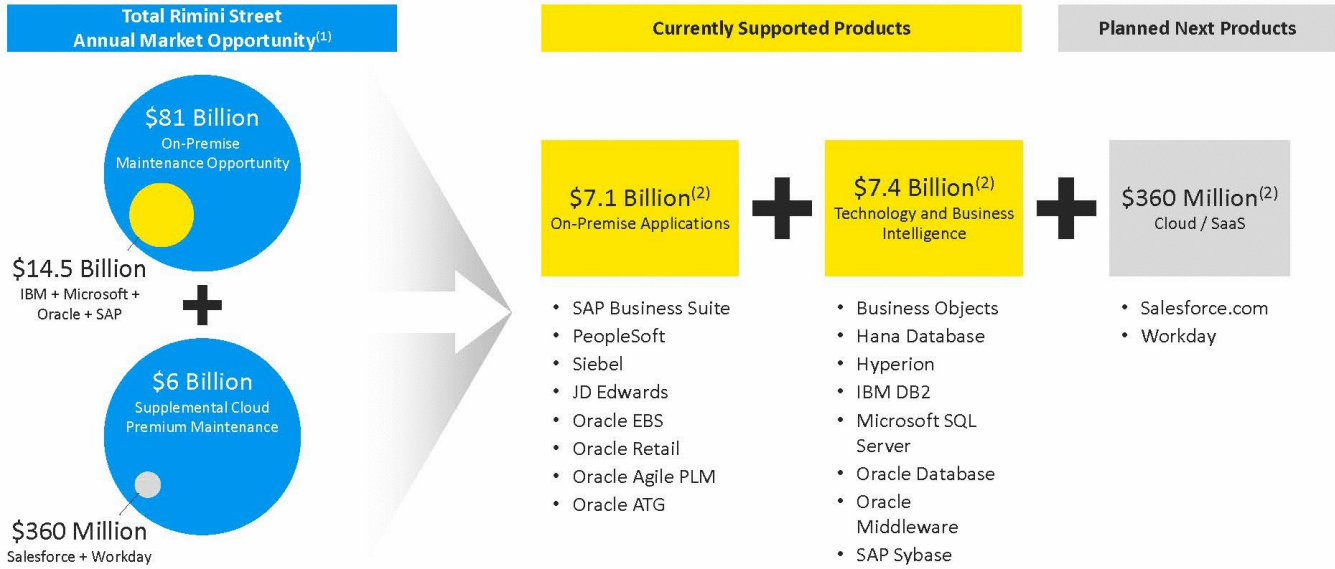
Rimini Street



Overview of Market Opportunity

\$15 Billion TAM for Current and Planned Rimini Street Products

\$87 Billion Market Opportunity



Rimini Street

(1): Based on data from Forrester Research's "The Midyear Global Tech Market Outlook for 2016 to 2017" as of September 16, 2016 and Rimini Street's own calculations. On-premise Maintenance is estimated to be a \$162 billion annual market by Forrester.
 (2): Rimini Street bottom-up estimate.

Competitive Landscape

Few competitors and a defensible market position

Primary Competitors

Software Vendors



Independent Support Vendors



Why Rimini Street Wins

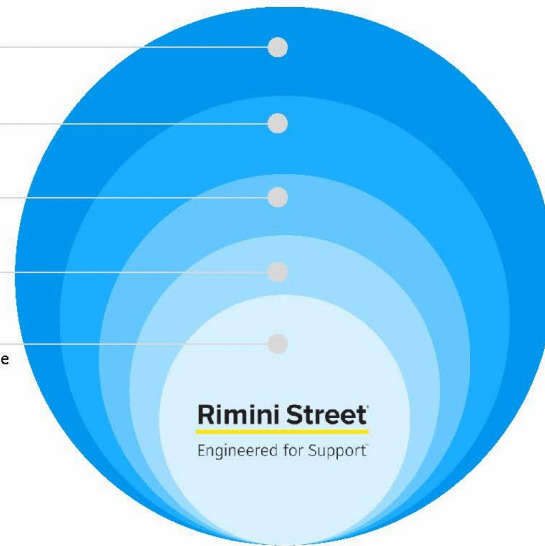
- Substantial cost savings
- Support for all custom code
- Custom global tax, legal and regulatory support
- Excellent service experience (4.8 out of 5 client satisfaction score)⁽¹⁾
- Guaranteed no required major upgrade for minimum fifteen (15) years
- Preferred proprietary tools, methodologies and processes (and patents pending)

- Comprehensive and proven global software support capabilities
- Support for all custom code
- Superior full ecosystem of extensibility and extensibility solutions
- Breadth & proven track record with global tax, legal and regulatory support
- Global Service Level Agreement – 15 minute guaranteed response 24x7x365
- Preferred proprietary tools, methodologies and processes (and patents pending)

Growth Drivers

Numerous avenues for future expansion

Global Expansion	<ul style="list-style-type: none">• Enter additional countries• Expand capabilities in existing countries
New SaaS Products	<ul style="list-style-type: none">• Pursue premium support services for SaaS products, including Salesforce and Workday
New License Products	<ul style="list-style-type: none">• Add product support for additional software products from SAP, Oracle, and other vendors
New Clients	<ul style="list-style-type: none">• Expand beyond existing number of global sales reps• History of over 100% average quota attainment
Existing Clients	<ul style="list-style-type: none">• Solid core of existing blue chip clients with high renewal rate• Upsell / cross-sell additional products & packages to our client base

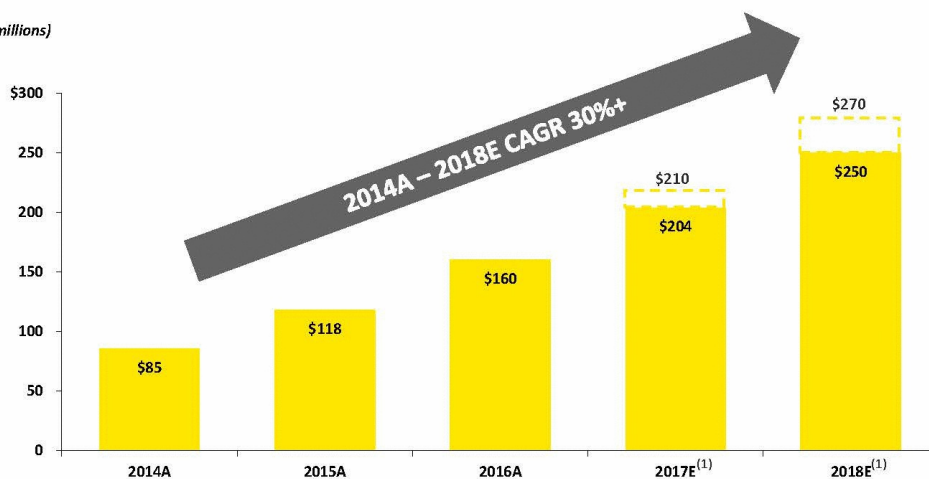




Financial Overview

High Growth, Predictable Net Revenue

(US\$ in millions)



Key Statistics

- 46 consecutive quarters of net revenue growth
- 100% subscription model with 90%+ Revenue Retention Rate⁽²⁾ results in highly predictable net revenue
- Backlog of \$300M⁽³⁾, as of Q2 2017, further bolsters visibility
- LTV to CAC⁽⁴⁾ of 7.4x as of Q2 2017

(1): 2017E and 2018E shown as the low and high end of the net revenue guidance ranges, see page 22.

(2): See Revenue Retention Rate definition on page 39.

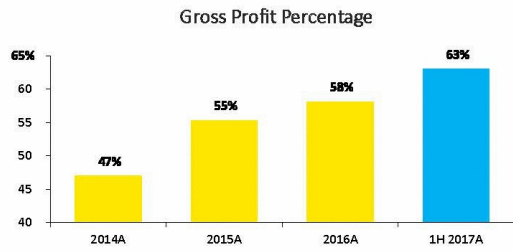
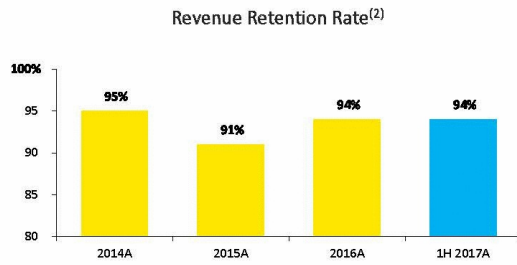
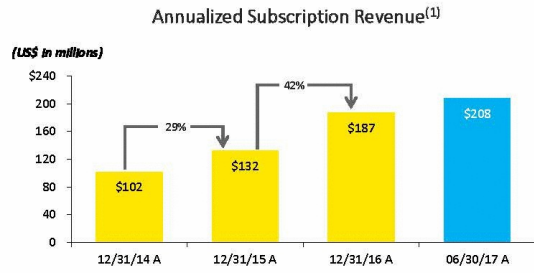
(3): See Backlog definition on page 40.

(4): See LTV to CAC definition on page 40.

Rimini Street

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Key Operating Metrics



Historical Financial Performance

<i>(US\$ in millions)</i>	2014A	2015A	2016A	1H 2016A	1H 2017A	Observations
Net Revenue	\$85.3	\$118.2	\$160.2	\$72.7	\$101.1	<ul style="list-style-type: none"> Strong net revenue growth across the years
Gross Profit	\$40.1	\$65.4	\$93.1	\$41.9	\$63.2	
Sales & Marketing Expenses	\$37.5	\$50.3	\$72.9	\$34.8	\$30.5	<ul style="list-style-type: none"> Continued gross profit percentage expansion
General & Administrative Expenses	\$19.3	\$24.2	\$36.2	\$13.9	\$18.2	
Litigation Expenses, net of Insurance Recoveries	\$103.3	\$32.8	(\$29.9)	\$10.6	\$4.2	
EBITDA⁽¹⁾	(\$124.2)	(\$41.5)	\$3.7	(\$19.5)	(\$14.6)	<ul style="list-style-type: none"> Decreased sales & marketing spend as a percentage of net revenue as a result of debt covenants
Adjusted EBITDA⁽²⁾	(\$13.4)	(\$6.5)	(\$11.7)	(\$5.3)	\$16.5	
<i>Net Revenue Growth</i>	42.2%	38.4%	35.6%	34.6%	39.0%	<ul style="list-style-type: none"> Increased Adjusted EBITDA⁽²⁾ as the business scales
<i>Gross Profit %</i>	47.0%	55.3%	58.1%	57.6%	62.5%	
<i>Sales & Marketing Expenses, % Net Revenue</i>	43.9%	42.6%	45.5%	47.9%	30.2%	
<i>General & Administrative Expenses, % Net Revenue</i>	22.6%	20.5%	22.6%	19.1%	18.0%	
<i>EBITDA Margin %</i>	(145.5%)	(35.1%)	2.3%	(26.8%)	(14.5%)	
<i>Adjusted EBITDA Margin %</i>	(15.7%)	(5.5%)	(7.3%)	(7.3%)	16.3%	

Forward Outlook

<i>(US\$ in millions)</i>	2017E	2018E
Net Revenue	\$204M - \$210M	\$250M - \$270M
Gross Profit %	60% - 62%	61% - 63%
Sales & Marketing %	31% - 33%	34% - 36%
Adjusted EBITDA⁽¹⁾	\$26M - \$29M	\$30M - \$38M
Unlevered FCF⁽²⁾	\$13M - \$22M	\$32M - \$60M

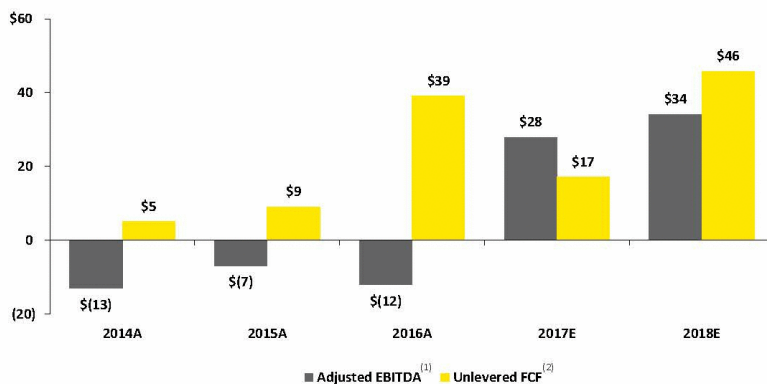
Note: High and low of the guidance ranges are rounded to the closest million.

(1): Adjusted EBITDA is a non-GAAP measure, see Adjusted EBITDA reconciliation on page 37 for historical reconciliation to the closest GAAP measure.

(2): Unlevered Free Cash Flow is a non-GAAP measure, see Unlevered Free Cash Flow reconciliation on page 37 for historical reconciliation to the closest GAAP measure.

Substantial, Growing Free Cash Flow

(US\$ in millions)



Key Statistics

- Adjusted EBITDA⁽¹⁾ growth and low CapEx expected to drive growth in Unlevered Free Cash Flow⁽²⁾
- Working capital driven by upfront payments on subscription sales
- Attractive tax attributes driven by net operating losses (~\$190M as of December 2016)
- With new capital structure following the merger with GPIAC, the Company expects to reduce leverage and interest expense

(1): Adjusted EBITDA is a non-GAAP measure, see Adjusted EBITDA reconciliation on page 37 for historical reconciliation to the closest GAAP measure. 2017E and 2018E Adjusted EBITDA calculated as a midpoint of guidance ranges, refer to page 22 for guidance ranges.

(2): Unlevered Free Cash Flow is a non-GAAP measure, see Unlevered Free Cash Flow reconciliation on page 37 for historical reconciliation to the closest GAAP measure. 2017E and 2018E Unlevered Free Cash Flow calculated as a midpoint of guidance ranges, refer to page 22 for guidance ranges.



Business Combination Overview



Transaction Background

- Rimini Street has the size, scale, and leading market position to become a compelling public company. GP has strong conviction in Rimini Street's continued growth potential as it disrupts and redefines a very large established ERP software maintenance market
 - Rimini Street's growth and margin profile, and strong LTV to CAC⁽¹⁾, are reflective of the Company's meaningful customer value proposition
- Rimini Street currently has a debt facility that was utilized to fund a court judgment of \$124.4M
 - Judgment rendered against Rimini Street for verdict of "innocent infringement" and "violation of state computer access laws"; Court findings, being appealed, required service delivery process changes for some Rimini Street product lines in 2014 and payment of \$124.4M to Oracle in 2016
 - The verdict does not prohibit or restrict Rimini Street from providing support services to any client and the trial validated Rimini Street's legal right to offer independent maintenance services for enterprise software products (including Oracle products)
 - Rimini Street has filed an appeal to overturn the judgment and is seeking return of the full \$124.4M; expects the appeal to be resolved by the end of 2018
 - Rimini Street filed a lawsuit against Oracle in 2014, and Oracle has filed counter-claims. The case is in the "discovery" phase; If not settled or dismissed earlier, this litigation is expected to reach trial in 2020 or 2021
- The combination of GPIAC and Rimini Street is expected to allow the Company to reduce debt and associated service costs, and eliminate restrictive covenants associated with the debt

Transaction Summary

Overview

- Pro-forma enterprise value of \$830M
- All existing Rimini Street shareholders will roll 100% of their equity
- \$118M used to pay down Rimini Street's debt⁽¹⁾
- Rimini Street expected to maintain \$50M of debt
- Completion of the transaction is expected by the end of September

Enterprise Value

(\$ millions, except price per share amounts)

Enterprise Value Overview	
FD Shares Outstanding (M)⁽²⁾	81.2
(x) Share Price	\$10.00
Equity Value	\$812.1
(-) Cash ⁽³⁾	32.4
(+) Debt	50.0
Enterprise Value	\$829.8
Transaction Multiples	
EV / 2018E Net Revenue (\$260M) ⁽⁴⁾	3.2x
EV / 2018E Adj. EBITDA (\$34M) ⁽⁴⁾	24.4x

Note: All figures reflect zero redemptions from cash in trust by GPIAC shareholders. Actual results may differ materially.

(1): Rimini Street expected debt pre-closing of \$164.7 million plus \$3.0M of GPIAC promissory notes.

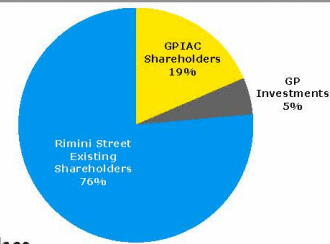
(2): Based on fully diluted shares outstanding at \$10.00 per share, inclusive of 15.7 million GPIAC shares, 4.3 million founder shares, and 61.2 million shares issuable to current Rimini Street shareholders including option and warrant holders. Treasury stock method applied to Rimini Street warrants and options. Percentage ownership figures rounded to the nearest whole percentage. Excludes 14.7 million outstanding warrants at a strike price of \$11.50 per share.

(3): Total cash equal to Rimini Street expected cash pre-closing of \$15.2 million plus excess cash of \$17.2.

(4): 2018E net revenue and Adjusted EBITDA calculated as a midpoint of guidance ranges, refer to page 22 for guidance ranges. Adjusted EBITDA is a non-GAAP measure, see Adjusted EBITDA reconciliation on page 37 for historical reconciliation to the closest GAAP measure.

Rimini Street

Post-Transaction Ownership⁽²⁾



Cash Sources and Uses

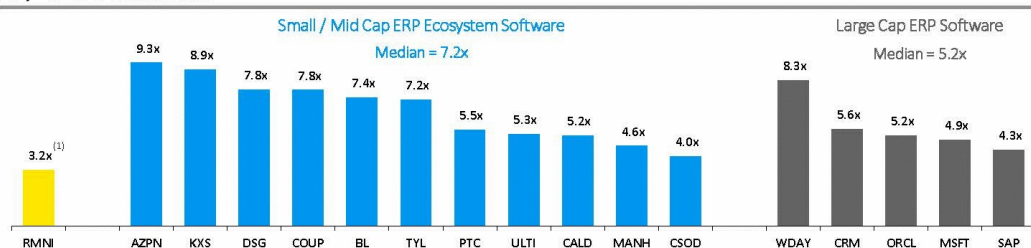
(\$ millions)

Sources	
Cash in Trust	\$157.8
Total Sources	\$157.8
Uses	
Cash to Paydown Debt	\$117.7
Excess Cash	17.2
Transaction Expenses	23.0
Total Uses	\$157.8

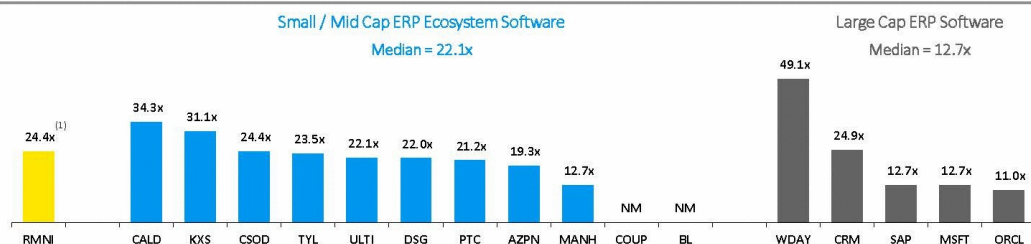


Valuation Discount vs. Public Comparables...

EV / 2018E Net Revenue



EV / 2018E Adj. EBITDA⁽²⁾



Source: Capital IQ as of September 1, 2017.

Note: Negative multiples and multiples greater than 75.0x are deemed as "Not Meaningful" or "NM."

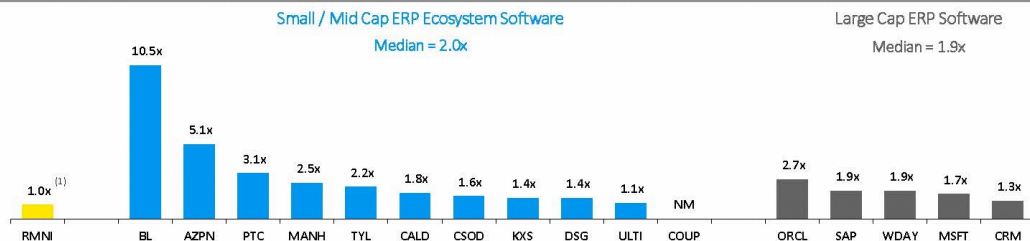
(1): Based on an enterprise value of \$829.8 million, 2018E net revenue & Adjusted EBITDA calculated as a midpoint of guidance ranges, refer to page 22 for guidance ranges.

(2): Adjusted EBITDA is a non-GAAP measure, see Adjusted EBITDA reconciliation on page 37 for historical reconciliation to the closest GAAP measure.

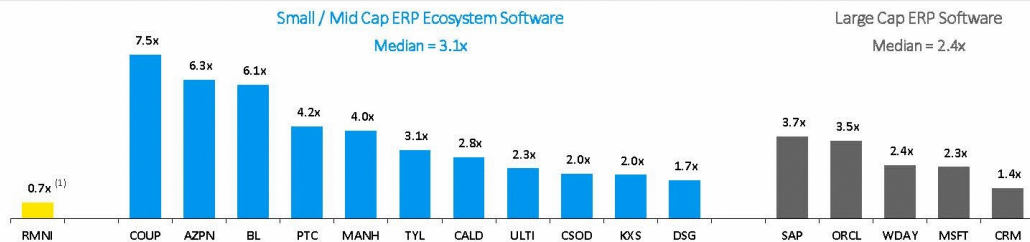


...Especially When Adjusted for Growth...

EV / 2018E Adj. EBITDA⁽²⁾ / 2018E Net Revenue Growth



EV / 2018E UFCF⁽³⁾ / 2018E Net Revenue Growth



Source: Capital IQ as of September 1, 2017.

Note: Negative multiples and multiples greater than 75.0x are deemed as "Not Meaningful" or "NM."

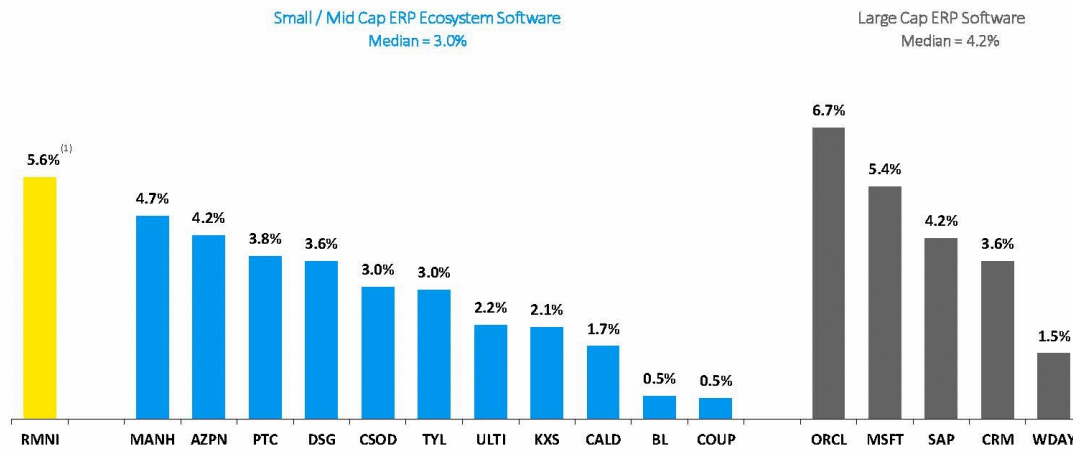
(1): Based on an enterprise value of \$829.8 million. Rimini Street 2018E net revenue, Adjusted EBITDA, and Unlevered Free Cash Flow calculated as a midpoint of guidance ranges; refer to page 22 for guidance ranges.

(2): Adjusted EBITDA is a non-GAAP measure, see Adjusted EBITDA reconciliation on page 37 for historical reconciliation to the closest GAAP measure.

(3): Unlevered Free Cash Flow is a non-GAAP measure, see page 37 for Rimini Street Unlevered Free Cash Flow historical reconciliation to the closest GAAP measure.

...With Compelling UFCF Yield vs. Public Comparables

2018E Unlevered FCF Yield⁽²⁾



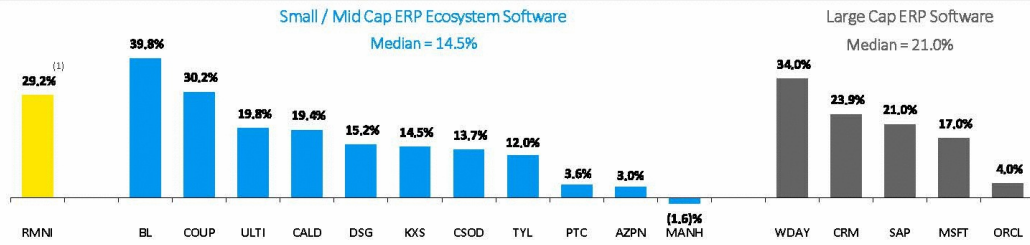
Source: Capital IQ as of September 1, 2017.

(1): Based on an equity value of \$812.1 million. Unlevered Free Cash Flow Yield is a non-GAAP measure, see page 37 for Unlevered Free Cash Flow historical reconciliation to the closest GAAP measure. 2018E Unlevered Free Cash Flow calculated as a midpoint of guidance range, refer to page 22 for guidance ranges.

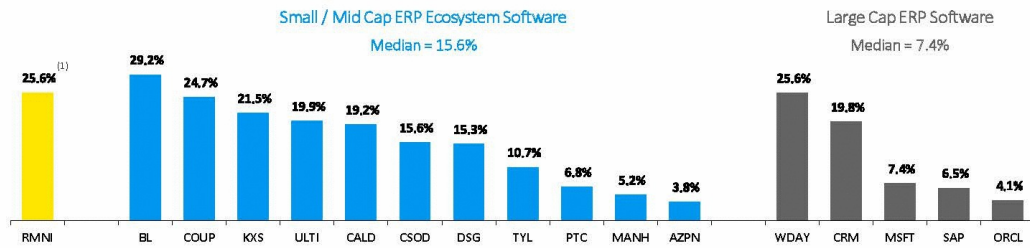
(2): See Unlevered Free Cash Flow Yield definition on page 40.

Financial Performance vs. Public Comparables

2017E Net Revenue Growth

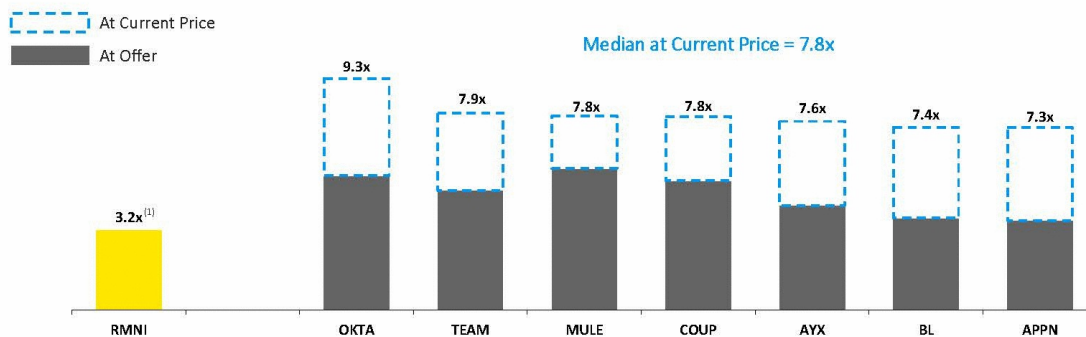


2018E Net Revenue Growth



Valuation Discount to Select Recent Software IPOs

EV / 2018E Net Revenue



	RMNI	OKTA	TEAM	MULE	COUP	AYX	BL	APPN
EV / 2018E Net Revenue at Offer:		5.4x	4.8x	5.7x	5.2x	4.2x	3.7x	3.6x
2018E Net Revenue : ⁽¹⁾	\$260.0	\$235.6	\$944.7	\$376.9	\$174.2	\$170.6	\$222.4	\$190.7
2016A-2018E Net Revenue CAGR: ⁽¹⁾	27.5%	65.6%	33.4%	41.7%	44.3%	41.0%	34.4%	19.8%
2018E Gross Profit %: ⁽²⁾	62.0%	68.2%	84.2%	73.6%	69.2%	84.4%	80.1%	64.8%
2018E Adj. EBITDA Margin: ⁽³⁾	13.1%	(34.7%)	26.9%	(15.3%)	(10.7%)	(12.0%)	2.4%	(15.6%)

Source: Capital IQ, as of September 1, 2017, ECM Analytics, and Renaissance Capital.

(1): Based on an enterprise value of \$829.8 million. Rimini Street 2018E net revenue calculated as a midpoint of guidance ranges, refer to page 22 for guidance ranges.

(2): Rimini Street 2018E gross profit percentage calculated as a midpoint of guidance range, refer to page 22 for guidance ranges.

(3): Adjusted EBITDA is a non-GAAP measure, see Adjusted EBITDA reconciliation on page 37 for historical reconciliation to the closest GAAP measure. Rimini Street 2018E Adjusted EBITDA calculated as a midpoint of guidance range, refer to page 22 for guidance ranges.

Top Tier Sponsorship with Long Term Investment Horizons

GP Investments

Leader in Alternative Investments

BRProperties



magnesita

Submarino

webmotors

- Since its foundation in 1993, GP Investments has completed over 50 investments across multiple sectors and over 20 capital markets transactions
- Over \$5 billion raised from investors worldwide and over \$1 billion of proprietary capital invested alongside limited partners
- Long history of partnership with high growth companies and a successful track record in the technology space
- Focus on value creation through active management and an operationally-oriented approach
- Antonio Bonchristiano, CEO of GP Investments, was the Founder & CEO of Submarino which was acquired by B2W, one of the largest eCommerce companies in Latin America

ADAMS STREET PARTNERS

Private Equity Leadership in Technology

criteo

Five9

LogRhythm

paylocity

Rimini Street
Engineered for Support

serviceMAX

ThreatMetrix

VISIAR

- Single largest shareholder in Rimini Street
- 45+ year history of private market investments across 30+ countries
- Currently managing \$30+ billion of assets as a firm
- Adams Street Partners' direct investment teams have partnered with over 220 entrepreneurs and have invested \$1.5+ billion since 1972, intently focusing on the areas of technology and healthcare
- Adams Street Partners invested in Rimini Street in 2009 and has been a trusted advisor with Robin Murray serving on the Rimini Street board

Rimini Street

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Opportunity Summary

- Strong and Disruptive Business with 46 Consecutive Quarters of Net Revenue Growth
- Proven Management Team with Strong Execution History
- Market Opportunity of more than \$87 Billion and Run-Rate Net Revenues of \$200+ Million
- Transaction Expected to Improve Balance Sheet, Reduce Leverage, and Position the Company for Accelerated Growth
- Transaction at a Meaningful Discount to Market Comparables



Rimini Street®

Engineered for Support™



Appendix

Additional Comparable Company Benchmark Data

Small / Mid Cap ERP Ecosystem Software							
Net Revenue Growth ⁽¹⁾		Gross Profit % ⁽²⁾		Adj. EBITDA ⁽³⁾ Margin		UFCF ⁽⁴⁾ Margin	
CY16A - CY17E	CY17E - CY18E	CY18	CY18	CY18	CY18	EV ⁽⁵⁾ / Adj. EBITDA ⁽³⁾ / Rev Gr. ⁽¹⁾	EV ⁽⁵⁾ / UFCF ⁽⁴⁾ / Rev Gr. ⁽¹⁾
BL 39.9%	BL 29.2%	AZPN 90.1%	AZPN 48.3%	AZPN 39.2%	COUP 1.6x	COUP 7.5x	
COUP 30.2%	RMNI 25.6%	BL 80.1%	MANH 36.0%	TSX:DSG 29.1%	BL 10.5x	AZPN 6.3x	
RMNI 29.2%	COUP 24.7%	PTC 77.7%	TSX:DSG 35.4%	MANH 22.1%	BL 6.1x	BL 6.1x	
ULTI 19.8%	KXS 21.5%	TSX:DSG 73.4%	TYL 30.8%	TYL 21.8%	PTC 3.1x	PTC 4.2x	
CALD 19.4%	ULTI 19.9%	CSOD 73.0%	KXS 28.7%	KXS 21.0%	MANH 2.5x	MANH 4.0x	
TSX:DSG 15.2%	CALD 19.2%	COUP 71.8%	PTC 25.8%	PTC 19.3%	TYL 2.2x	TYL 3.1x	
KXS 14.5%	CSOD 15.6%	KXS 71.1%	ULTI 23.8%	RMNI 17.4%	CALD 1.8x	CALD 2.8x	
CSOD 13.7%	TSX:DSG 15.3%	CALD 65.9%	CSOD 16.3%	CSOD 12.5%	CSOD 1.6x	ULTI 2.3x	
TYL 12.0%	TYL 10.7%	ULTI 65.2%	CALD 15.1%	ULTI 11.6%	KXS 1.4x	CSOD 2.0x	
PTC 3.6%	PTC 6.8%	RMNI 62.0%	BL 2.4%	CALD 9.7%	TSX:DSG 1.4x	KXS 2.0x	
AZPN 3.0%	MANH 5.2%	MANH 59.4%	COUP (4.1%)	COUP 4.2%	ULTI 1.1x	TSX:DSG 1.7x	
MANH (1.6%)	AZPN 3.8%	TYL 51.8%		BL 4.1%	RMNI 1.0x	RMNI 0.7x	

Large Cap ERP Software							
Net Revenue Growth ⁽¹⁾		Gross Profit % ⁽²⁾		Adj. EBITDA ⁽³⁾ Margin		UFCF ⁽⁴⁾ Margin	
CY16A - CY17E	CY17E - CY18E	CY18	CY18	CY18	CY18	EV ⁽⁵⁾ / Adj. EBITDA ⁽³⁾ / Rev Gr. ⁽¹⁾	EV ⁽⁵⁾ / UFCF ⁽⁴⁾ / Rev Gr. ⁽¹⁾
WDAY 34.0%	RMNI 25.6%	ORCL 81.1%	ORCL 47.0%	ORCL 36.0%	ORCL 2.7x	SAP 3.7x	
RMNI 29.2%	WDAY 25.6%	CRM 76.3%	MSFT 38.7%	MSFT 28.3%	SAP 1.9x	ORCL 3.5x	
CRM 23.9%	CRM 19.8%	WDAY 75.1%	SAP 34.1%	CRM 20.5%	WDAY 1.9x	WDAY 2.4x	
SAP 21.0%	MSFT 7.4%	SAP 72.6%	CRM 22.4%	SAP 17.8%	MSFT 1.7x	MSFT 2.3x	
MSFT 17.0%	SAP 6.5%	MSFT 64.1%	WDAY 17.0%	RMNI 17.4%	CRM 1.3x	CRM 1.4x	
ORCL 4.0%	ORCL 4.1%	RMNI 62.0%	RMNI 13.1%	WDAY 13.5%	RMNI 1.0x	RMNI 0.7x	

Open Source Software							
Net Revenue Growth ⁽¹⁾		Gross Profit % ⁽²⁾		Adj. EBITDA ⁽³⁾ Margin		UFCF ⁽⁴⁾ Margin	
CY16A - CY17E	CY17E - CY18E	CY18	CY18	CY18	CY18	EV ⁽⁵⁾ / Adj. EBITDA ⁽³⁾ / Rev Gr. ⁽¹⁾	EV ⁽⁵⁾ / UFCF ⁽⁴⁾ / Rev Gr. ⁽¹⁾
HDP 34.2%	HDP 27.5%	RHT 86.9%	RHT 27.8%	RHT 28.7%	HDP 4.6x	HDP 66.0x	
RMNI 29.2%	RMNI 25.6%	HDP 72.5%	RMNI 13.1%	RMNI 17.4%	RHT 1.5x	RHT 1.5x	
CRM 23.9%	CRM 19.8%	RMNI 62.0%	HDP 3.0%	HDP 0.2%	RMNI 1.0x	RMNI 0.7x	
SAP 21.0%	MSFT 7.4%						
MSFT 17.0%	SAP 6.5%						
ORCL 4.0%	ORCL 4.1%						

High Growth Services							
Net Revenue Growth ⁽¹⁾		Gross Profit % ⁽²⁾		Adj. EBITDA ⁽³⁾ Margin		UFCF ⁽⁴⁾ Margin	
CY16A - CY17E	CY17E - CY18E	CY18	CY18	CY18	CY18	EV ⁽⁵⁾ / Adj. EBITDA ⁽³⁾ / Rev Gr. ⁽¹⁾	EV ⁽⁵⁾ / UFCF ⁽⁴⁾ / Rev Gr. ⁽¹⁾
RMNI 29.2%	RMNI 25.6%	RMNI 62.0%	EPAM 18.4%	RMNI 17.4%	RMNI 1.0x	GLOBAL 1.8x	
GLOBAL 24.2%	EPAM 20.4%	GLOBAL 59.4%	LXFT 17.3%	EPAM 10.5%	GLOBAL 0.8x	EPAM 1.2x	
EPAM 23.3%	GLOBAL 20.3%	LXFT 38.6%	GLOBAL 16.9%	GLOBAL 9.6%	EPAM 0.6x	LXFT 0.8x	
LXFT 17.9%	LXFT 18.8%	RMNI 13.1%		GLOBAL 7.5%	LXFT 0.5x	RMNI 0.7x	

Source: Capital IQ as of September 1, 2017. Note: Negative multiples and multiples greater than 75.0x are deemed as "Not Meaningful" or "NM."

(1) Rimini Street 2017E and 2018E net revenue calculated as a midpoint of guidance ranges, refer to page 22 for guidance ranges.

(2) Rimini Street 2018E gross profit percentage calculated as a midpoint of guidance range, refer to page 22 for guidance ranges.

(3) Adjusted EBITDA is a non-GAAP measure, see Adjusted EBITDA reconciliation on page 37 for historical reconciliation to the closest GAAP measure. Rimini Street 2018E EBITDA calculated as a midpoint of guidance range, refer to page 22 for guidance ranges.

(4) Unlevered Free Cash Flow is a non-GAAP measure, see page 37 for Unlevered Free Cash Flow historical reconciliation to the closest GAAP measure. Rimini Street 2018E Unlevered Free Cash Flow calculated as a midpoint of guidance range, refer to page 22 for guidance ranges.

(5) Based on an enterprise value of \$829.8 million for Rimini Street.

Historical Reconciliations

Reconciliations					
<i>(US\$ in millions)</i>					
	2014A	2015A	2016A	1H 2016A	1H 2017A
Net Income (Loss)	(\$127.8)	(\$45.3)	(\$12.9)	(\$21.6)	(\$40.3)
Interest expense, net	0.7	0.8	13.4	0.7	24.5
Income tax	1.0	1.5	1.5	0.6	0.3
Depreciation and amortization	1.9	1.5	1.8	0.9	1.0
EBITDA	(\$124.2)	(\$41.5)	\$3.7	(\$19.5)	(\$14.6)
External litigation related expenses, net of insurance proceeds	103.3	32.7	(29.9)	10.6	4.2
Stock based compensation expense	2.1	2.3	2.3	1.2	0.7
Other debt financing expenses	0.0	0.0	6.4	0.3	12.1
Write-off of deferred offering and financing costs	5.4	0.0	2.0	2.0	0.0
Loss on embedded derivatives and redeemable warrants, net	0.0	0.0	3.8	0.0	14.1
Adjusted EBITDA	(\$13.4)	(\$6.5)	(\$11.7)	(\$5.3)	\$16.5
Changes in working capital (excluding debt and litigation balance sheet impacts)	20.5	18.6	54.2	31.5	15.6
Capital expenditures	(1.2)	(1.7)	(1.5)	(0.3)	(1.0)
Cash taxes (foreign)	(1.0)	(1.5)	(1.5)	(0.6)	(0.3)
Unlevered Free Cash Flow	\$4.9	\$8.8	\$39.4	\$25.4	\$30.9

Supported Products



Product Lines: ALL
Releases: 5.x, 6.0x, 6.3x, 7.0x, 7.5x, 7.7x, 7.8x and 8.x

Product Lines: HCM, FIN, CRM, EPM, SRM, SCM, Public Sector and Campus Solutions
Releases: 7.x, 8.x and 9.x

Product Lines: HCM, Financials, Distribution and Manufacturing
Releases: ALL

Product Lines: ALL
Releases: 10.7 and later

Product Lines: ALL
Releases: Certified in conjunction with supported applications

Product Lines: Majority of the Oracle Fusion Middleware Products
Releases: Certified in conjunction with supported applications



Product Lines: ALL
Releases: 9, 10, 11

Product Lines: ALL
Releases: ALL

Product Lines: Merchandising Operations Management, Merchandising Planning and Optimization, and Supply Chain Planning and Execution
Releases: 10.x and later releases

Oracle Hyperion Planning, Oracle Essbase, Oracle Hyperion Financial Management, Oracle Hyperion Financial Close Management, Oracle Hyperion Strategic Finance, and Oracle Financial Management Analytics

Product Lines: ALL
Releases: 8.0 and later



Product Lines: ALL
Releases: SAP ECC 6.0 and earlier, BW 3.5, SAP Business Suite – including BI7, SCM, CRM, EWM, PLM and GTS

Product Lines: BusinessObjects Enterprise, Advanced Analysis, Interactive Analysis (Web Intelligence), Explorer, Dashboard Design (Xcelsius) and Crystal Reports
Releases: BusinessObjects 6 and later releases

Product Lines: HANA Database and related components
Releases: ALL

Product Lines: SAP Adaptive Server Enterprise (ASE), SAP IQ, SAP SQL Anywhere, SAP Advantage Database Server
Releases: ALL

Product Lines: ALL
Releases: MS SQL Server 2008 and later

Summary of Key Operating Metrics

Number of Clients

- Active client - Distinct entity, such as a company, an educational or government institution, or a subsidiary, division, or business unit of a company that purchases Rimini Street services to support a specific product
- Growth in the number of clients is an indication of the increased adoption of the Company's enterprise software products and services

Annualized Subscription Revenue

- The amount of subscription revenue recognized during a quarter and multiplied by four
- Gives an indication of the revenue that can be earned in the following 12-month period from the Company's existing client base assuming no cancellations or price changes occur during that period

Revenue Retention Rate

- Actual subscription revenue (dollar-based) recognized in a 12-month period from clients that existed on the day prior to the start of the 12-month period divided by the Company's annualized subscription revenue as of the day prior to the start of the 12-month period
- Provides insight into the quality of Rimini Street's products and services and the value that the Company's products and services provide clients

Gross Profit Percentage

- Difference between net revenue and the costs incurred in providing the software products and services divided by net revenue
- Provides an indication of how efficiently and effectively Rimini Street is operating the business and serving clients



Glossary

- **Customer Lifetime Value (LTV):** Equal to average gross profit percentage over the forecast period per client multiplied by the average customer life
- **Customer Acquisition Costs (CAC):** Equal to total sales and marketing costs (excludes Global Client Engagement expenses) in the TTM period divided by the new clients acquired in the same TTM period
- **LTV to CAC:** Equal to LTV divided by CAC, shows the number of times company able to recover the acquisition costs over the lifetime of the customer
- **Backlog:** Sum of billed (deferred revenue on balance sheet) and non-cancellable (future revenue not on balance sheet)
- **Unlevered Free Cash Flow (FCF) Yield:** Calculated as Unlevered Free Cash Flow / equity value