



PRESS RELEASE

Spice Private Equity Ltd. announces the investment in Rimini Street, Inc., a global provider of enterprise software support products and services

Zug, 11 October 2017

Spice Private Equity Ltd (the “**Company**” or “**Spice**”) hereby announces the closing of the investment in Rimini Street, Inc (“**Rimini**” or “**Rimini Street**”). The company will be listed on the Nasdaq exchange and begin trading today as “RMNI”.

The transaction, as part of the business combination of GP Investments Acquisition Corp. (“GPIAC”) and Rimini Street Inc., raised \$50 million for Rimini Street and proceeds will be used to provide additional liquidity to the balance sheet, reduce total debt and pay transaction expenses. Spice invested \$24 million and GP Investments (“GP”) invested \$12 million, totaling a combined investment of \$36 million. As a result, Spice and GP will have stakes of 5.1% and 2.5%, respectively, in Rimini Street, already including the sponsor shares from GPIAC, as per the terms and conditions agreed upon its IPO in 2015.

Spice and GP will be able to benefit from significant governance of the combined company, working closely with Rimini Street’s management team and with two representatives of GP joining the board of directors.

Rimini Street is a global provider of enterprise software support products and services, and the leading third-party support provider for Oracle and SAP software products. The company has redefined enterprise software support services since 2005 with an innovative, award-winning program that enables licensees of IBM, Microsoft, Oracle, SAP and other enterprise software vendors to save up to 90 percent on total support costs. Clients can remain on their current software release without any required upgrades for a minimum of 15 years. Over 1,330 global Fortune 500, midmarket, public sector and other organizations from a broad range of industries currently rely on Rimini Street as their trusted, third-party support provider.

“Rimini Street has delivered 46 consecutive quarters of revenue growth by providing value-driven, innovative support solutions and exceptional service that meet the global needs of enterprise software licensees. With the completion of this merger and transition to being a publicly-traded stock, the combined business is better positioned to further capitalize on the \$160 billion global addressable market for software maintenance and support,” said Seth Ravin, Rimini Street CEO. “The Company will leverage the additional opportunities afforded by the merger, investment raise and access to capital markets to expand our distinctive service offerings and capabilities in new markets and regions organically or through strategic acquisitions.”

“As a high-growth company capitalizing on a large, global addressable market, Rimini Street presents an attractive investment opportunity. The Company’s client value proposition, seasoned management team,

track record of execution and years of consecutive growth are very compelling,” said Antonio Bonchristiano, CEO of GP Investments, Ltd. “Rimini Street is a proven innovator and market disruptor.”

The investment in Rimini Street is the second made in accordance with Spice’s new investment strategy, as per the new Investment Guidelines. The Company remains active in searching for attractive investment opportunities.

To learn more about the company, please visit <http://www.riministreet.com>.

Additional Information

For further information related to this transaction please access Rimini Street’s press release filed today with the Securities and Exchange Commission (“SEC”) or contact the company’s investor relation department.

For further information, please contact:

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About Spice Private Equity Ltd.

Spice Private Equity Ltd. is a Swiss investment company focused on private equity investments. Spice Private Equity Ltd. has over a decade of operating history and is managed by GP Advisors, part of GP Investments Group. The company is listed on the SIX Swiss Exchange under the ticker symbol “SPCE”.

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