



WE ARE ULTIMATE SOFTWARE.
WE ARE IN THE *People Business.*

INDUSTRY LEADER IN COMPREHENSIVE HCM

Ultimate Software is a cloud provider of human capital management (HCM) solutions. Ultimate's award-winning UltiPro® delivers HR, payroll, talent, compensation, and time and labor management solutions that seamlessly connect people with the information and resources they need to work more effectively.

Founded in 1990, Ultimate's team has grown to more than 4,200 people who are dedicated to improving the personal work experience for you and your employees through our technology and services.

PROVEN TRACK RECORD

Our passion for putting people first has earned Ultimate a history of successful, long-term relationships and an industry-leading 96% customer retention rate. Ultimate's more than 4,100 customers manage employees in 160 countries and represent companies of all sizes, across all industries.

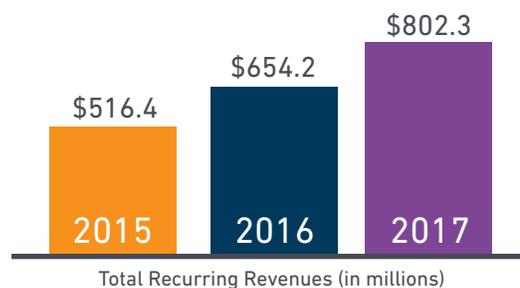
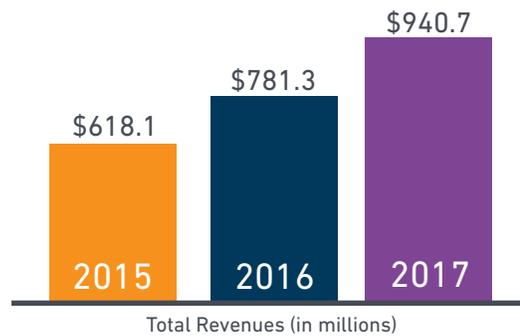


SOLID FINANCIAL PERFORMANCE

Ultimate went public (NASDAQ: ULTI) in June 1998 and its solid financial performance and consistent growth have increased revenues to \$940.7 million.

Financial Highlights for 2017:

- Recurring revenues grew by 23% for the 2017 year
- Recurring revenues were 85% of total revenues for the 2017 year
- Ultimate's total revenues for 2017 increased by 20%, compared with 2016
- Non-GAAP operating income for 2017 was \$194.1 million, compared with \$157.6 million for 2016
- Non-GAAP net income for 2017 increased to \$118.1 million, compared with \$96.2 million in 2016
- Cash, cash equivalents, and marketable securities totaled \$165.1 million, compared with \$97.9 million in 2016
- Cash generated from operations totaled \$214 million, compared with \$159.5 million in 2016



WHAT MAKES US DIFFERENT

CULTURE

#3

PLACE TO WORK

PRODUCT

37+M

EMPLOYEE RECORDS

SERVICE

~96%

CUSTOMER RETENTION

PEOPLE FIRST. Ultimate operates with a commitment to put people first, always. This idea permeates our culture to its core and it drives the strategy behind designing our products and services. As a result, we enable our customers to put their people first—helping them build the people-centric environments they need to grow and meet their business goals.

EXCLUSIVE FOCUS ON HCM. We devote 100% of our resources to the research, development, and delivery of industry-leading, continuously evolving HCM technology. Our undivided attention has made us experts in the industry—trusted advisors and business partners who can be counted on to deliver sustained excellence in HCM solutions and services.

COMPREHENSIVE HR, PAYROLL, AND TALENT MANAGEMENT. We've built UltiPro with comprehensive capabilities including recruiting, onboarding, global HR, benefits management, role-based access for all employees, time management, payroll, legislative compliance, compensation management, performance management, succession management, career development, and business intelligence and reporting, all in one solution to help you make informed, people-focused decisions.

CLOUD LEADER. Ultimate was the first to deliver HR and payroll in the cloud—making us the most experienced HCM cloud provider, with more than 37 million people records. The benefits of our cloud technology include 24-7 global and mobile access from anywhere, rapid delivery of innovation and scalability, industry best practices for security, and cost savings.

PARTNERS FOR LIFE. We view customers as "Partners for Life," with whom we share a mutually satisfying, long-term relationship. As your partner, Ultimate provides you with:

- A named account representative
- Rapid, simple launch and free training for your lifetime as a customer
- Customer-driven collaboration communities
- 24-7 access to seasoned, APA-certified UltiPro experts

RECENT INDUSTRY RECOGNITION



#1 on Fortune's Best Workplaces in Technology list in 2016, 2017, and 2018.

Ranked #7 on Forbes magazine's 100 Most Innovative Growth Companies list.

Won a Gold Excellence Award from Brandon Hall Group for Best Advance in Payroll Administration, for UltiPro Payroll.

Named a Best in Biz Awards Gold winner in the Enterprise Product of the Year—HR Software category.

Positioned by Gartner, Inc. as a Leader in the Magic Quadrant for Cloud HCM Suites for Midmarket and Large Enterprises.