



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 3,800 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 97% customer retention rate. Ultimate's more than 3,700 customers manage employees in 160 countries and represent companies of all sizes, across all industries.

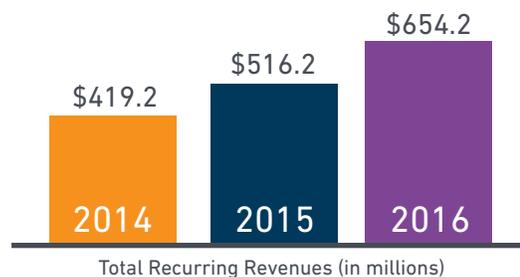
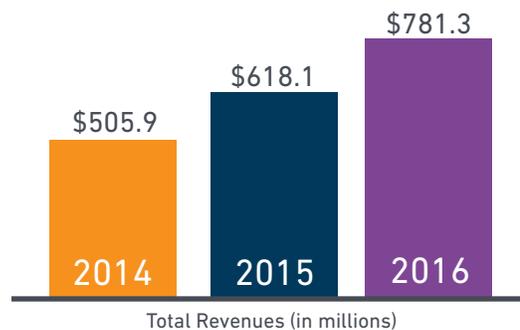


SOLID FINANCIAL PERFORMANCE

Ultimate went public (NASDAQ: ULTI) in June 1998 and its solid financial performance and consistent growth have increased revenues to \$781.3 million.

Financial Highlights for 2016:

- Recurring revenues grew by 27% for the 2016 year
- Recurring revenues were 84% of total revenues for the 2016 year
- Ultimate's total revenues for 2016 increased by 26% compared with 2015
- Non-GAAP operating income for 2016 was \$157.6 million, compared with \$126.8 million for 2015
- Non-GAAP net income for 2016 increased to \$96.2 million compared with \$78.8 million in 2015
- Cash, cash equivalents, and marketable securities totaled \$97.9 million, compared with \$129.4 million in 2015
- Cash generated from operations totaled \$159.5, compared with \$142.7 million in 2015



WHAT MAKES US DIFFERENT

CULTURE

#7

PLACE TO WORK

PRODUCT

33M

EMPLOYEE RECORDS

SERVICE

97%

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 33 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 activation 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 2016 and 2017 list of the "10 Best Large Workplaces in Technology."

Named the 2016 Gold Winner for Best Customer Service Department of the Year by Network Product Guide's IT World Awards.

Ranked on FORTUNE's 2015 "100 Fastest-Growing Companies" list - public companies with the most stellar three-year profit, revenue, and growth rate.

In 2015, earned a Leader rating from Nucleus Research in its annual Technology Value Matrix. Nucleus evaluated 20 HCM vendors based on the usability and functionality of their applications