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FOR IMMEDIATE RELEASE

Ultimate Software Celebrates 13-Year Anniversary with First Customer

Weston, FL, March 10, 2004 — Ultimate Software (Nasdaq: ULTI), a leading provider of Web-based payroll and workforce management solutions, announced today that it has reached the milestone of a 13-year relationship with its first customer, Florida-based law firm Becker & Poliakoff, P.A.

Becker & Poliakoff, a diversified commercial law firm, maintains 10 full-service offices throughout Florida, foreign offices and affiliations in five countries, plus an active practice in Latin America. Founded in 1972, Becker & Poliakoff has represented such clients as AT&T, Harley Davidson, Porsche, Sprint PCS, and Verizon.

The law firm purchased Ultimate Software's original product, UltiPay, in 1991 and since then has worked closely with the company on implementing each advancement that the solution has undergone, beginning with the UltiPro DOS product, moving on to the Windows design, and then the Web version. Becker & Poliakoff currently uses Ultimate Software's Intersourcing hosted model on a per-employeeper-month basis.

"Trust, mutual respect, and caring passionately are the foundation of our firm's client relationships," said Gary Poliakoff, senior partner and cofounder of Becker & Poliakoff. "I met Scott Scherr when he first formed Ultimate Software and knew instantly that he valued the same kinds of ethical standards that we do.

"We became Ultimate Software's first customer, knowing that somehow he and his company would always find a way to perform. Now, after purchasing every new Ultimate Software solution as it was rolled out, that confidence is grounded in positive experiences. What's most interesting is that, after all our years together, we know we're as important to Ultimate Software today as we were the first day Scott opened the doors for business."

Becker & Poliakoff is emblematic of the continuity and quality of Ultimate Software's customer relationships. With a 96 percent retention rate, Ultimate Software's customers consistently demonstrate that integrity, responsiveness, and attention to detail are paramount in their choice of vendor.

"Customers are the heart and soul of our business, so focusing on their needs is always a top priority for us," said Scott Scherr, chairman, president, and CEO of Ultimate Software. "Becker & Ultimate Software/Becker & Poliakoff Page 2

Poliakoff has been a loyal customer for years and we're grateful for its business, as we are to all our customers.

"We've built a company that's based upon the belief," Scherr added, "that if you take care of your employees, your employees will take care of your customers. That creates a bank of loyal followers who'll support you and partner with you as you move into the future."

About Ultimate Software

Ultimate Software, a leading provider of Web-based payroll and workforce management solutions, markets award-winning UltiPro as licensed software, as a hosted application through Intersourcing, and as a co-branded offering to Business Service Providers (BSPs) under the "Powered by UltiPro" brand. The company employs 430 professionals who are united in their commitment to developing trendsetting solutions and delivering quality service. Ultimate Software customers represent diverse industries and include such organizations as The Arizona Diamondbacks/Phoenix Suns, Benihana Restaurants, The Container Store, Elizabeth Arden, Omni Hotels, Ruth's Chris Steak House, and SkyWest Airlines. More information on Ultimate Software's products and services can be found at <u>www.ultimatesoftware.com</u>.

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