

FOR IMMEDIATE RELEASE

Ultimate Software Presents Genmar Holdings Executive with Honorary Financial Excellence Award at the 3rd Annual American Business Awards^(SM)

Weston, FL, June 7, 2005--Ultimate Software (Nasdaq: ULTI), a leading provider of Web-based payroll and workforce management solutions, announced today that it presented Dave Mahler, vice president and treasurer of Jacobs Management, a sister company of Genmar Holdings, Inc., and an Ultimate Software customer, with the Honorary Award for Financial Management Excellence at last night's 3rd Annual American Business Awards in New York City.

Mahler was selected for outstanding achievements related to his leadership in Genmar Holdings' successful implementation of Ultimate Software's hosted service model, Intersourcing. Since rolling out Intersourcing, Genmar, the largest manufacturer of recreational boats in the United States, has experienced an annual cost savings in excess of \$500,000 through the elimination of service bureau fees, increased HR and payroll productivity, and faster and more efficient reporting.

"We congratulate Dave Mahler and Genmar for leveraging HR/payroll technology to dramatically affect the bottom line," said Scott Scherr, president, CEO, and founder of Ultimate Software.

In 2003, Ultimate Software's development group was the winner in the American Business Awards' Best Development Team category. This year, Ultimate sponsored the financial award categories, and had the opportunity to select the award recipient. More than 600 executives from companies around the country attended the 3rd Annual American Business Awards on June 6 at the Marriott Marquis Hotel in New York. Donald Trump, one of the world's most successful and celebrated business figures, received the first-ever Lifetime Achievement Stevie Award at the event.

"I appreciate this honor and thank Ultimate Software for creating a great product that has had such a positive impact on our business," said Mahler. "This award will be shared with all of the Genmar employees, consultants, and Ultimate Software staff who worked so hard to make sure the implementation was a success. We couldn't have been more pleased with the results."

Hailed as "the business world's own Oscars" by the *New York Post* (September 22, 2002), the American Business Awards are the only national, independent business awards

program honoring great performances in the workplace. Nicknamed the Stevies for the Greek word “crowned,” the awards, designed by the same company that makes the Oscar and the Emmy, were presented in more than 40 categories, including Best Executive, Best Support Staffer, Best Salesperson, Best Customer Service Team, and Most Innovative Company. The American Business Awards are overseen by the Board of Distinguished Judges and Advisors with business luminaries such as *Forbes* magazine publisher Rich Karlgaard, author and business guru Tom Peters, and marketing consultant Martha Rogers.

About the Stevie Awards

Hailed as “the business world’s own Oscars” by the *New York Post* (September 22, 2002), Stevie Awards are conferred in three programs: the American Business Awards, the International Business Awards, and the Stevie Awards for Women Entrepreneurs. Honoring companies of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about the Stevie Awards at www.stevieawards.com.

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 approximately 465 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 Benihana Restaurants, The Container Store, Elizabeth Arden, The Florida Marlins Baseball Team, The New York Yankees Baseball Team, Omni Hotels, Ruth’s Chris Steak House, SkyWest Airlines, and Trammell Crow Residential. More information on Ultimate Software’s products and services can be found at www.ultimatesoftware.com.

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Contact:

Darlene Marcroft
Ultimate Software
Phone: (954) 331-7444
darlene_marcroft@ultimatesoftware.com

For Sales Information:

Ultimate Software
Phone: (800) 432-1729
Web site: www.ultimatesoftware.com