

HYPERION TO ACQUIRE QIQ SOLUTIONS

Submitted by: Object Marketing

Monday, 26 July 2004

FOR IMMEDIATE RELEASE

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Extends Hyperion's Leadership in Enterprise Dashboard Delivery

SUNNYVALE, Calif., July 21, 2004 – Hyperion (Nasdaq: HYSL), the global leader in Business Performance Management software, announced today a definitive agreement to acquire certain assets of QIQ Solutions Pty Limited, a software solutions provider based in Sydney, Australia. The acquisition of privately held QIQ Solutions will help Hyperion extend its lead in Business Performance Management by providing customers with easier development, deployment, and management of Hyperion Performance Suite dashboards.

Founded in 1999, QIQ Solutions markets several products that allow business users to build interactive dashboards through a "point and click" wizard-driven interface in the time it typically takes to build reports. Through customizable templates, the products enhance dashboard consistency and user experience across the enterprise, and reduce customers' total cost of ownership.

Terms of the transaction, which is expected to close July 31, 2004, were not disclosed. Hyperion expects the impact on revenue and earnings will not be material.

"This acquisition is consistent with our investment priorities and product strategy, which includes helping customers deploy personalized, easy-to-use dashboards to more users across the enterprise," said Godfrey Sullivan, Hyperion president and chief executive officer. "QIQ Solutions' tools supplement our Business Intelligence Platform by enabling customers to deploy more dashboards faster and to better manage larger enterprise-wide Hyperion Performance Suite implementations."

QIQ Solutions currently has approximately 200 customers worldwide using its products, who will continue to be supported by Hyperion. The company's products are already integrated with Hyperion Performance Suite through its previous partnership with Brio, the business intelligence software provider acquired last year by Hyperion. The new capabilities will be available to customers from Hyperion this quarter.

About Hyperion

Hyperion is the global leader in Business Performance Management software. More than 9,000 customers – including 91 of the Fortune 100 – rely on Hyperion software to translate strategies into plans, monitor execution and provide insight to improve financial and operational performance. Hyperion combines the most complete set of interoperable applications with the leading Business Intelligence platform to

support and create Business Performance Management solutions. A network of more than 600 partners provides the company's innovative and specialized solutions and services.

Named one of the FORTUNE 100 Best Companies to Work For 2004, Hyperion employs approximately 2,500 people in 20 countries. Distributors represent Hyperion in an additional 25 countries. Headquartered in Sunnyvale, California, Hyperion generated annual revenues of \$622 million for the 12 months that ended June 30, 2004. Hyperion is traded under the Nasdaq symbol HYSL. For more information, please visit www.hyperion.com/uk, e-mail enquiryuk@hyperion.com or call 01784 228015

Forward-Looking Statements

Statements in this press release other than statements of historical fact are forward-looking statements, including, but not limited to, statements concerning expected future financial results, the potential success of anticipated product offerings, and the potential market opportunities for business performance management software. Such statements constitute anticipated outcomes and do not assure results. Actual results may differ materially from those anticipated by the forward-looking statements due to a variety of factors, including, but not limited to the company's failure to continue successful integration of the Brio business, failure to successfully drive increases in software license revenue (by both increasing sales of newer products, and limiting falloff of older product revenue), significant product quality problems, failure to successfully drive partner revenue, significant strengthening of the dollar against key European currencies, the impact of competitive products and pricing, a decline in customer demand, and technological shifts. For a more detailed discussion of factors that could affect the company's performance and cause actual results to differ materially from those anticipated in the forward-looking statements, interested parties should review the company's filings with the Securities and Exchange Commission, including the Report on Form 10-K filed on August 13, 2003 and the Report on Form 10-Q filed on May 10, 2004. The company does not undertake an obligation to update its forward-looking statements to reflect future events or circumstances.

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