HYPERION AND METAMATRIX SIGN STRATEGIC UK PARTNERSHIP DEAL

FOR IMMEDIATE RELEASE

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… combination of BPM and EII will deliver even greater results

than previously possible…

LONDON, UK, Nov 16th, 2004 – Hyperion (Nasdaq: HYSL), the global leader in Business Performance Management (BPM) software, and MetaMatrix, the leading provider of Enterprise Information Integration software and the only company that provides model-driven integration components for Service Oriented Architectures, have signed a UK partnership deal which will see the two companies provide hugely powerful solutions to improve the integration and leverage of enterprise information.

Commenting on the partnership, Mike Shelton, Managing Director for Hyperion UK and Ireland says: "Our customers are embracing an approach to Business Performance Management that builds on the power of an integrated platform to drive packaged and tailored analytic applications. The combination of Hyperion and MetaMatrix is thus a very natural fit. Our mutual technology, skills and resources offer a very powerful solution to enterprise information management needs. We will be focusing on supporting joint prospects and customers in the UK and Ireland initially. The two companies also have a mutual strength in the financial services market. Over time, we hope to expand this partnership to cover EMEA and other territories worldwide."

According to Hamish Morjaria, Vice President Sales (Europe) at MetaMatrix: "Hyperion is the ideal strategic partner for MetaMatrix. Our mutual customers and prospects within the Times 1000 and Fortune 500 have big issues with the complexity and multiplicity of data sources. EAI vendors are attempting to address this by putting the data in one place. With EII, we can leave the original data sources where they are – and create a virtual enterprise data warehouse. Hyperion's Business Performance Management software can therefore access one single data warehouse – giving users a single version of the truth. We also allow 'write back' to the original data source via the combination of Hyperion application

and MetaMatrix virtual warehouse. We have already seen what a powerful solution this combination of Business Performance Management software with MetaMatrix's Enterprise Information Integration technology can deliver. By partnering with Hyperion, we look forward to delivering ev
 en more powerful solutions faster and at lower cost, helping companies to prioritise, plan, align and execute their Business Performance Management initiatives to gain even greater results than previously possible."

About MetaMatrix, Inc.

MetaMatrix, a privately held company, is the leading provider of Enterprise Information Integration software and is the only company that provides model-driven integration components for Service Oriented Architectures. MetaMatrix enables organizations to turn their distributed, disparate, and often cryptic data into a powerful, comprehensive, and accessible information utility. This dramatically reduces the cost and time required to deploy new applications while increasing business flexibility by a factor of ten or more. Founded in 1998, MetaMatrix has built a leadership position in financial services, manufacturing, and government resulting in marquee clients and demand that has exceeded company expectations.

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 <http://www.hyperion.com> /uk, e-mail enquiryuk@hyperion.com <mailto:enquiryuk@hyperion.com> or call 01784 228015.

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Safe Harbor Statement

Statements in this press release other than statements of historical fact are forward-looking statements, including, but not limited to, statements concerning the potential success of anticipated product features, the 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 ability to retain and attract

key employees, the successful and timely development of new products, the impact of competitive products and pricing, 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 t
 he company's filings with the Securities and Exchange Commission, including the Report on Form 10-K filed on September 13, 2004 and the report on Form 10-Q filed on November 9, 2004. The company does not undertake an obligation to update its forward-looking statements to reflect future events or circumstances.

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