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Progress Continues Momentum in Global Financial Services Sector

Leading financial solutions provider Swedish Export Credit Corporation chooses Progress DataDirect for real-time data access and faster, more secure customer information processing

BEDFORD, Mass.--(BUSINESS WIRE)-- Progress (NASDAQ: PRGS) today announced that Swedish Export Credit Corporation (SEK), a leading provider of access to financial solutions for the Swedish export industry, has selected the Progress® DataDirect® solution for seamless ODBC data connectivity. The SEK's shift to the Progress connectivity solution will provide real-time data access while increasing speed and security in client financial information processing.

"Security and operational excellence have always been high on the agenda of financial services organizations. By nature of their business, including handling large amounts of highly confidential data, choosing a reliable data connectivity partner is among the most important decisions a financial organization can make," said Mark Armstrong, Vice President and Managing Director EMEA at Progress. "We're pleased the Swedish Export Credit Corporation selected Progress because of our long-standing success record and unmatched data connectivity capabilities."

The Swedish Export Credit Corporation (SEK) was established by the Swedish state and commercial banks in 1962, to give Swedish industry better access to long-term financing. Since 2003, SEK has been wholly owned by the Swedish state. The SEK's main task is to ensure access to sustainable financing solutions for Swedish export industries on a commercial basis. SEK licensed Progress DataDirect ODBC for Oracle to enable its application to report and process customer financial information. Using the Progress DataDirect solution, the SEK has improved response time and reduced maintenance, and now has the scalability necessary for continued business growth.

In addition, the SEK's update to the Progress DataDirect solution was seamless and did not require any additional investment or large amount of code changes. The Progress DataDirect ODBC standards-based connectivity improves performance with efficient memory management to process large data sets using the industry-leading wire protocol technology.

"The Progress DataDirect solution met our complex technical needs to retrieve large amounts of customer data. With its extensive ODBC API coverage, we can easily port data via Oracle into our Fidelity/Lansa application, which frees us to focus on reporting and processing customers' financial information," said Helene Olsson, IT Solution Manager, Swedish Export Credit Corporation.

The Progress DataDirect suite of data connectivity tools provides proven, high-performance connectivity to all enterprises, big and small, with simple or complex data migration, integration and management needs. Companies needing to better manage and integrate data across relational, Big Data and cloud data sources now have access to a unique data connectivity solution. For more information about Progress DataDirect, click here.

Additional Resources:
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About SEK
SEK's mission is to ensure access to financial solutions for the Swedish export industry on commercial and sustainable terms. SEK has a complementary role in the market, which means we act as a complement to bank and capital market financing for exporters wanting a range of financing sources. SEK's vision is to strengthen the competitiveness of Swedish exporters, which helps create employment and sustainable growth in Sweden.

About Progress
Progress (NASDAQ: PRGS) is a global software company that simplifies the development, deployment and management of business applications on-premise or in the cloud, on any platform or device, to any data source, with enhanced performance, minimal IT complexity and low total cost of ownership. Progress can be reached at www.progress.com or 1-781-280-4000.

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Progress
Alexandra Mechkova, +1 888-365-2779
PR@progress.com

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