March 5, 2008

Progress Software Names Accomplished Executive, Scott Grayson, to Lead Global Sales of Apama within Capital Markets

BEDFORD, Mass.- March 5, 2008 - Progress Software Corporation (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced the appointment of Scott Grayson as Managing Director - Global Sales for Apama Capital Markets products. With over 20 years of sales and trading experience, Grayson is charged with leading the Progress® Apama® platform's growth as the Capital Market's dominant complex event processing (CEP) platform.

"The appointment of Scott Grayson to the Apama management team is a key element in our strategy to expand the Apama leadership position," said Dr. John Bates, Founder and General Manager of Progress Apama. "Throughout his career, Scott has delivered an impressive track record of sales achievement, demonstrating a keen ability to build long-lasting business relationships. The combination of his sales acumen and his understanding of Capital Markets are a great addition to the Apama sales team."

"We are seeing a tremendous growth opportunity for the Progress Apama platform in Capital Markets, both in algorithmic trading, as well as other applications like market surveillance and risk management," said Grayson. The complexity of high-performance trading infrastructures, coupled with the exponential growth in data volumes demand the power and flexibility offered by the Apama platform. I look forward to leading our sales initiatives to fully exploit this growth potential."

Prior to joining Progress Software, Grayson served as Managing Director and Head of North American Sales for Algorithmics where he ran the North American sales operations for the prominent risk management software firm. Before Algorithmics, Scott served as a partner at Cobb Trading, a boutique equities and options trading firm. Scott has also served as Director of Sales at NumeriX, a provider of complex analytics products to the world's leading commercial and investment banks. His career includes sales management roles at Institutional Investor, Bankers Trust, and Bank of America where he helped those firms successfully introduce sophisticated new products into the market.

The Progress Apama platform is the industry's leading complex event processing (CEP) environment, supporting applications that monitor rapidly moving event streams, detect patterns and take action - with sub-millisecond latency. The Apama CEP technology offers business users a new dimension of real-time analytics, pattern and opportunity recognition, and event management. Progress is recognized as the leader in this field with the largest client base in capital markets with more than 70 implementations that comprise top sell-side firms, buy-side firms, hedge funds and regulators (with companies such as JP Morgan and Deutsche Bank), the retail industry (for example, Boekhandels Groep - the first item-level RFID implementation worldwide), and manufacturing (for instance, Manuvis and their real-time visibility into manufacturing ERP systems).

About Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. The Apama platform is powered by the world's most advanced and widely used complex event processing (CEP) technology, which allows traders, regulators and exchanges to instantly and continuously analyze, evaluate and respond to market events in real-time. Our goal is to maximize the benefits of information technology while minimizing its complexity and total cost of ownership. For further information, please visit www.progress.com or +1-781-280-4000.