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Progress Acquires BravePoint to Expand Services Offerings and Assist Customers and Partners with Future Business Innovation

BravePoint becomes Progress' Services Organization Under the Progress BravePoint Name

BEDFORD, Mass.--(BUSINESS WIRE)-- [Progress](#) (NASDAQ: PRGS), today announced it has acquired [BravePoint](#), Inc., a Georgia-based subsidiary of Chesapeake Utilities Corporation (NYSE: CPK), and a leading provider of consulting, training and application development services designed to increase customers' profitability and competitiveness through the use of technology. This acquisition significantly extends Progress' services capabilities and enhances its ability to quickly enable its partners and customers to take greater advantage of new technologies.

BravePoint was one of the first IT companies to recognize the demand for skilled technical consultants in Progress technologies. For more than 20 years, BravePoint has been developing and delivering services to Progress customers and partners to help them achieve greater success in their business. Current IT services offerings include: application modernization; data management, managed database services; performance enhancements and tuning; and analytics/business intelligence. BravePoint has been partnering with Progress for many years to provide unique, customized solutions, and now, as part of the Progress family, will expand its service offerings to address new business challenges as new technology trends arise.

With the BravePoint acquisition, Progress will be better positioned to help partners and customers leverage their core assets and develop strategies that protect current investments, while addressing changing business requirements. Recent shifts in the business application market with trends such as Cloud, Mobile, Social and Big Data, have meant organizations need to evolve to take advantage of all of the latest technology developments. Modernizing existing business applications is critical to their competitiveness and future.

BravePoint brings years of consulting experience, methodologies and frameworks, tight-knit relationships with the Progress global community, and highly skilled consultants with deep knowledge of the Progress products. These assets, coupled with Progress' current global Professional Services organization, will enable Progress to work closely with its large global customer base to address the needs in this rapidly changing business climate.

Progress will continue to support its vast network of service partners around the world through its successful Progress+ program. With this acquisition Progress expects to further expand its Services Partner network.

Supporting Quotes:

Phil Pead, president and CEO, at Progress, said, "BravePoint has an impressive growth record largely attributed to the delivery of first-class services to our Progress OpenEdge customers. The need for cloud-based, mobile applications accessing high volumes of data is growing exponentially, and as our customers come up to speed with the technology, we have an obligation to help them accomplish their goals with the best products and services. We have excellent technology; we have an impressive network of partners around the globe; and now we have a highly-qualified, experienced and dedicated pool of talent to help us address our customers' needs."

Jerry Rulli, President of the OpenEdge Business Unit at Progress, said, "The acquisition of BravePoint is a great fit in the newly formed OpenEdge Business Unit as we bring sharper focus to our large customer base and our extremely loyal partner community. Services are a critical component of our growth strategy as we look to move our customers and partners' applications forward."

John Harlow, President of BravePoint, said, "We are excited about the opportunity to become part of the Progress organization. With the combination of BravePoint's real world experience in developing and modernizing OpenEdge solutions and having our services team as an integral part of the OpenEdge business unit, I am confident that it will provide significant benefits to all customers. Not only will it provide better access to the latest technological innovations, but also better channels of communication for our customers back to the Progress development teams directly."

Additional Resources:

[Progress Corporate Blog](#)

[Progress OpenEdge Blog](#)

[BravePoint Blog](#)

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About Progress Software Corporation

[Progress Software Corporation](#) (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 Software can be reached at www.progress.com or 1-781-280-4000.

Progress and OpenEdge are trademarks or registered trademark of Progress Software Corporation in the U.S. and other countries. Any other names contained herein may be trademarks of their respective owners.

Forward-Looking Statements

This press release contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Progress has identified some of these forward-looking statements with words like "believe," "may," "could," "would," "might," "should," "expect," "intend," "plan," "target," "anticipate" and "continue," the negative of these words, other terms of similar meaning or the use of future dates. Forward-looking statements in this press release include, but are not limited to, statements regarding the future operation, direction and success of Progress's business. There are a number of factors that could cause actual results or future events to differ materially from those anticipated by the forward-looking statements, including, without limitation: (1) Progress' ability to release its product development initiatives in a timely manner; (2) market acceptance of Progress's product development initiatives; (3) pricing pressures and the competitive environment in the software industry and Platform-as-a-Service market; (4) Progress's ability to make technology acquisitions and to realize the expected benefits and anticipated synergies from such acquisitions; (5) economic conditions in the U.S. and international economies; (6) business and consumer use of the Internet and the continuing adoption of Cloud technologies; (7) the receipt and shipment of new orders; (8) Progress's ability to expand its relationships with channel partners and to manage the interaction of channel partners with its direct sales force; (9) the timely release of enhancements to Progress's products and customer acceptance of new products; (10) the positioning of Progress's products in its existing and new markets; (11) variations in the demand for professional services and technical support; (12) Progress's ability to penetrate international markets and manage its international operations; and (13) changes in exchange rates. For further information regarding risks and uncertainties associated with Progress's business, please refer to Progress's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended November 30, 2013, and Quarterly Report on Form 10-Q for the fiscal quarter ended February 28, 2014. Progress undertakes no obligation to update any forward-looking statements, which speak only as of the date of this press release.

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