

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

---

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934**

**February 7, 2023**

Date of Report (Date of earliest event reported)

---

**Progress Software Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**0-19417**

(Commission file number)

**04-2746201**

(I.R.S. Employer Identification No.)

**15 Wayside Road, Suite 400**

**Burlington, Massachusetts 01803**

(Address of principal executive offices, including zip code)

**(781) 280-4000**

(Registrant's telephone number, including area code)

**Not applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock, \$0.01 par value per share</b>	<b>PRGS</b>	<b>The Nasdaq Stock Market LLC</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

---

**Item 7.01 Regulation FD Disclosure.**

On February 7, 2022, Progress Software Corporation (“Progress”) issued a press release announcing the closing of the transactions contemplated by that certain stock purchase agreement entered into by and among Progress, Vector Maven Holdings, L.P. and Vector Maven Holdings, Inc., as previously disclosed on Progress’ Current Report on Form 8-K filed with the Securities and Exchange Commission on January 3, 2023. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information set forth in or incorporated by reference into this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated February 7, 2023</a>
104	Cover Page Interactive Data file (embedded within the Inline XBRL document)

---

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 7, 2023

Progress Software Corporation

By: /s/ YUFAN STEPHANIE WANG

YuFan Stephanie Wang

Chief Legal Officer and Secretary

## Progress Completes Acquisition of MarkLogic

*Acquisition expands Progress' industry-leading product portfolio and continues to deliver on Total Growth Strategy*

**BURLINGTON, Mass., Feb. 7, 2023**--[Progress](#) (NASDAQ: PRGS), the trusted provider of application development and infrastructure software, today announced the completion of the acquisition of [MarkLogic](#), a leader in complex data and semantic metadata management and a [Vector Capital](#) portfolio company. It is also another major milestone in Progress' Total Growth Strategy.

"Our Total Growth Strategy consists of three pillars—Invest and Innovate, Acquire and Integrate and Drive Customer Success. The MarkLogic acquisition aligns with this approach by adding industry-leading products to our already-strong portfolio, new and meaningful customer relationships to our large customer base and significant revenue to our top line," said Yogesh Gupta, CEO, Progress. "Expanding our ability to serve our customers propels their business success. This is an exciting opportunity, and we are thrilled to move forward together."

MarkLogic extends Progress' capabilities beyond structured data with a powerful NoSQL database, informed search and semantic AI. It enables users to connect, create and consume complex, contextual data and addresses a variety of high-value use cases such as complex customer data challenges, large data volumes, multiple data sources and types—yet manages it all natively from a single unified platform.

"MarkLogic presents a unique opportunity for Progress customers. By expanding our data capabilities, our customers gain more agility as to how and where they can leverage their data," said John Ainsworth, Executive Vice President, General Manager, Application and Data Platform, Progress. "At the same time, MarkLogic customers gain access to a global leader with a proven track record in the software infrastructure space."

As previously [announced](#), Progress acquired MarkLogic for a purchase price of \$355 million. The transaction is expected to be accretive to both non-GAAP earnings per share and cash flow, beginning in Q2 2023.

### About Progress

Dedicated to propelling business forward in a technology-driven world, [Progress](#) (Nasdaq: PRGS) helps businesses drive faster cycles of innovation, fuel momentum and accelerate their path to success. As the trusted provider of the best products to develop, deploy and manage high-impact applications, Progress enables customers to develop the applications and experiences they need, deploy where and how they want and manage it all safely and securely. Hundreds of thousands of enterprises, including 1,700 software companies and 3.5 million developers, depend on Progress to achieve their goals—with confidence. Learn more at [www.progress.com](http://www.progress.com) and follow us on [LinkedIn](#), [YouTube](#), [Twitter](#), [Facebook](#) and [Instagram](#).

### Note Regarding 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.

Risks, uncertainties and other important factors that could cause actual results to differ from those expressed or implied in the forward looking statements include: uncertainties as to the effects of disruption from the acquisition of MarkLogic making it more difficult to maintain relationships with employees, licensees, other business partners or governmental entities; other business effects, including the effects of industry, economic or political conditions outside of Progress' or MarkLogic's control; transaction costs; actual or contingent liabilities; uncertainties as to whether anticipated synergies will be realized; and uncertainties as to whether MarkLogic's business will be successfully integrated with Progress' business. For further information regarding risks and uncertainties associated with Progress' business, please refer to Progress' filings with the Securities and Exchange Commission, including

its Annual Report on Form 10-K for the fiscal year ended November 30, 2022. Progress undertakes no obligation to update any forward-looking statements, which speak only as of the date of this press release.

**Press Inquiries:**

Erica McShane  
VP, Corporate Communications  
+1 781 280 4000  
pr@progress.com

**Investor Relations:**

Mike Micciche  
VP, Investor Relations  
+1 781 280 4000  
Investor-relations@progress.com