



June 13, 2013

Progress Software Announces Agreement to Sell Apama Solution to Software AG

BEDFORD, Mass.--(BUSINESS WIRE)-- [Progress Software Corporation](#) (NASDAQ: PRGS) today announced it has signed a definitive agreement to sell its Progress® Apama® complex event processing solution to Software AG. The terms of the transaction were not disclosed.

Phil Pead, Progress President and CEO, said, "After careful consideration, we concluded that it is in Progress' best interest to focus our business on providing leading cloud and mobile application development technologies through a single cohesive platform and to pursue the sale of the Apama solution. The Apama target market, deployment and sales model differ significantly from those of Progress' application development platform and we feel this agreement protects our customers' existing investments in the Apama solution."

Dr. John Bates, Progress Chief Technology Officer and co-founder of Apama, who is expected to join Software AG to lead the Apama business unit, said, "Progress and Software AG are committed to ensuring a smooth transition for our Apama customers and employees around the world and will provide customers with uninterrupted support and continued platform development."

The transaction is subject to customary closing conditions and is expected to be completed in Progress' fiscal third quarter.

Pacific Crest Securities LLC is serving as Progress' financial advisor with respect to the transaction and Wilmer Cutler Pickering Hale and Dorr LLP is serving as Progress' legal counsel.

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 Apama are trademarks or registered trademark of Progress Software Corporation or one of its subsidiaries or affiliates 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 proposed divestiture of Apama, including the expected timing for completion of such divestiture and other 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 Progress's ability to complete the proposed product divestiture in a timely manner, if at all, and disruption caused by the proposed divestiture on relationships with employees, customers, ISVs, other channel partners, vendors and other business partners. 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, 2012 as amended, and Quarterly Report on Form 10-Q for the fiscal quarter ended February 28, 2013. 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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Source: Progress Software Corporation

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