



March 17, 2009

Progress Software Appoints Recognized Financial Services Industry Expert, Robert Stowsky

Acknowledged authority with financial services expertise in industry standards and protocols will strengthen Progress' growing leadership position

BEDFORD, Mass.--(BUSINESS WIRE)--Mar. 17, 2009-- [Progress Software Corporation](#) (NASDAQ: PRGS), a global provider of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced the appointment of Robert Stowsky as Director, Financial Services Sector. Stowsky's appointment stems from Progress' initiative to broaden its position in the financial services industry with its major product lines. In this role, Stowsky will focus on developing multi-product solution strategies that enable customers in the financial services industry to keep their information technology aligned with a rapidly changing business environment.

Stowsky is a 20 year veteran in the financial services industry well known for his thought leadership in applying technology to capital markets. He is Co-Chair of the FIX Protocol Ltd – ISDA/FpML Collaboration Working Group and is a member of the ISDA/FpML Coordination Committee as well as the FIX Protocol Global Technical Committee Governance Board. In particular, Stowsky is known for his expertise relating to buy-side OTC derivatives operations and technology. He is a member of both the International Securities Association for Institutional Trade Communication (ISITC) OTC Derivatives Working Group and the Securities Industry and Financial Markets Association (SIFMA) Asset Managers Forum's Derivatives Operations Committee. He was a leading contributor to the financial messaging standards Investment Roadmap for FIX, ISO and FpML. Most recently Stowsky has been named a member to the ISO 20022 Technical Support Group.

Hub Vandervoort, CTO of SOA Infrastructure, Progress Software, said: "Robert's experience with sell-side and buy-side, as well as front, middle and back office operations, provides a unique understanding of these companies, as he's had insight into all phases of the investment and trading lifecycle. This perspective, alongside his experience with industry standards and protocols, will extend Progress' place as a key player in this industry."

Stowsky continued: "The financial services sector faces increasing challenges in managing risk while bringing new products and services to market. Progress has innovative products that can provide critical integration and monitoring functionality required by financial services firms to optimize their business and decrease risk. I look forward to working with Progress to achieve the full business potential for their products."

Prior to Progress, Stowsky co-founded Brook Path Partners, a leading consulting firm focused on trade lifecycle operations improvement and process automation. His clients included some of the world's leading investment managers, broker/dealers, exchanges and service providers to the investment and securities industries.

Progress® products are used by leading financial institutions like J.P. Morgan, ING, Deutsche Bank, Credit Suisse and the Intercontinental Exchange.

About Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. Our goal is to maximize the benefits of information technology while minimizing its complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.

Progress is a registered trademark of Progress Software Corporation in the US and other countries. Any other trademarks contained herein are the property of their respective owners.

Source: Progress Software Corporation

Progress Software
Judy Mintz, 781-280-4286
jmintz@progress.com
or

LEWIS PR
Richard Young, 617-226-8842
progresssoftware@lewispr.com