Progress Software Corporation

Fiscal Fourth Quarter and FY 2009 Results

BUSINESS MAKING PROGRESS™

NASDAQ

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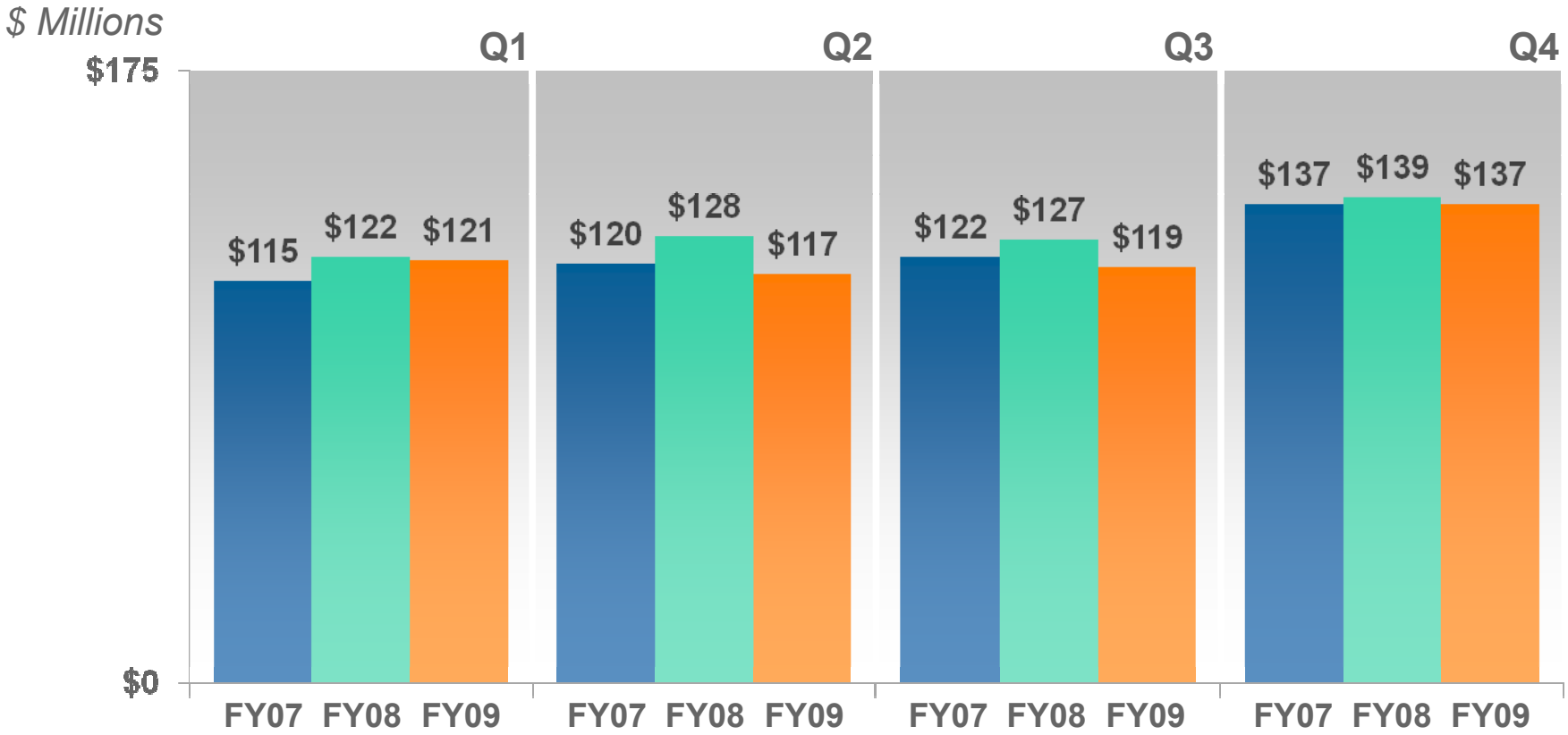
PROGRESS SOFTWARE

Progress Software Corporation
GAAP Revenue

BUSINESS MAKING PROGRESS™



	Q1			Q2			Q3			Q4		
Growth:	11%	6%	(1%)	9%	7%	(9%)	9%	4%	(6%)	12%	2%	(2%)

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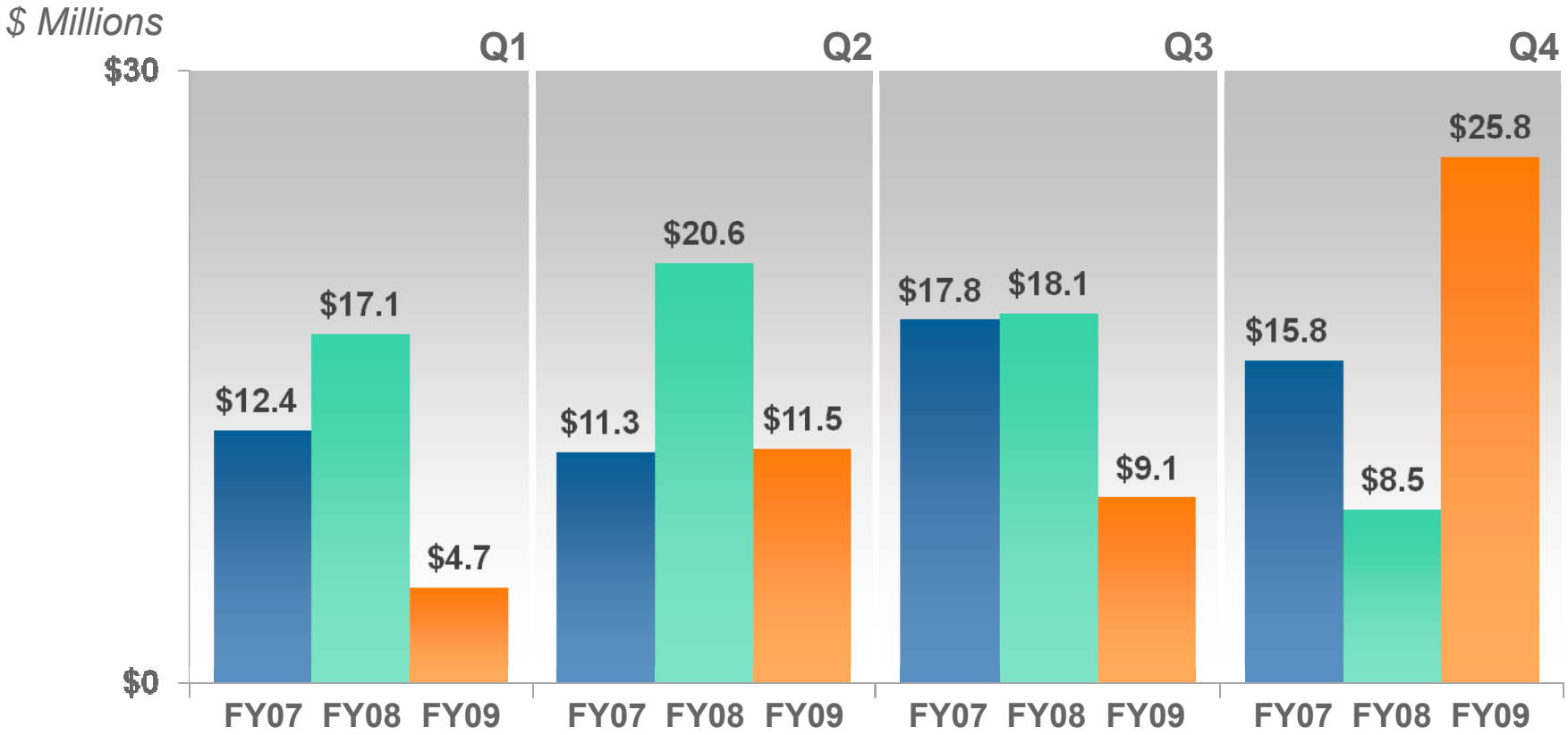
PROGRESS SOFTWARE

Progress Software Corporation
GAAP Operating Income

BUSINESS MAKING PROGRESS™



Growth:	49%	39%	(72%)	3%	83%	(44%)	46%	2%	(50%)	66%	(46%)	202%

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Progress Software Corporation
GAAP Earnings Per Share

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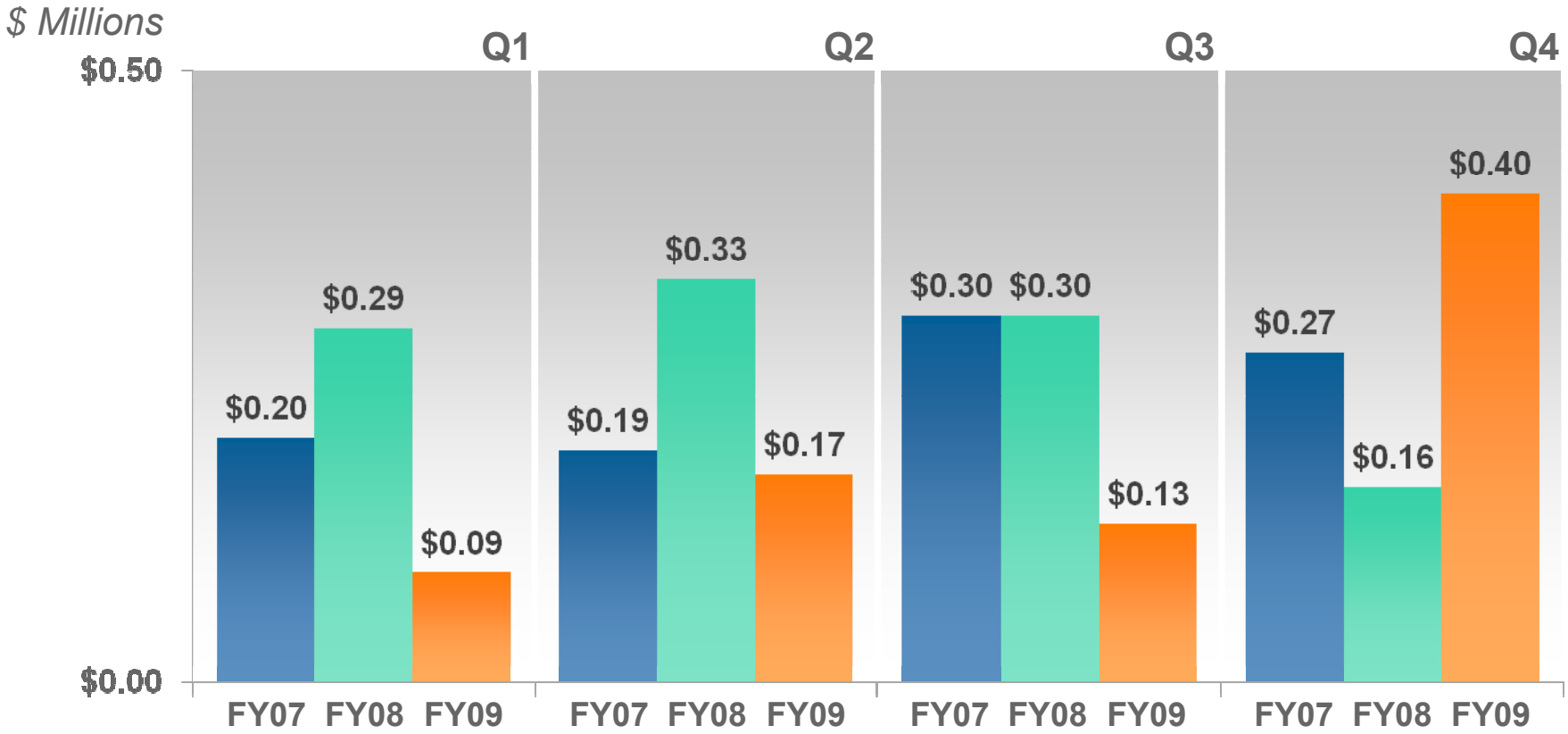

	Q1			Q2			Q3			Q4		
Growth:	43%	45%	(69%)	6%	74%	(48%)	43%	0%	(57%)	69%	(41%)	150%

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PROGRESS SOFTWARE

Progress Software Corporation
Non-GAAP Revenue*

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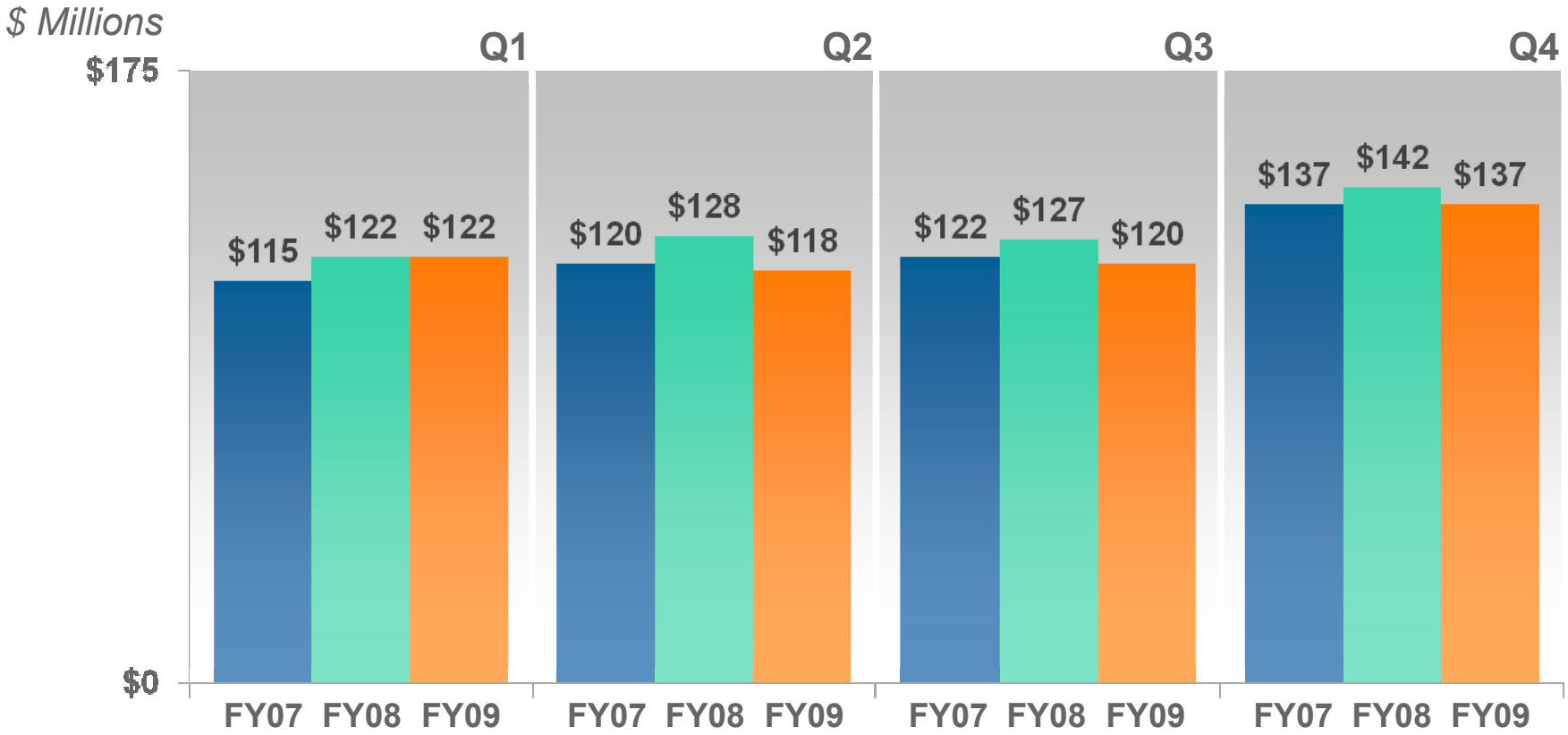

	Q1			Q2			Q3			Q4		
Growth:	11%	6%	1%	9%	7%	(8%)	9%	4%	(5%)	12%	4%	(4%)

*Total non-GAAP revenue excludes purchase accounting adjustments for deferred revenue.

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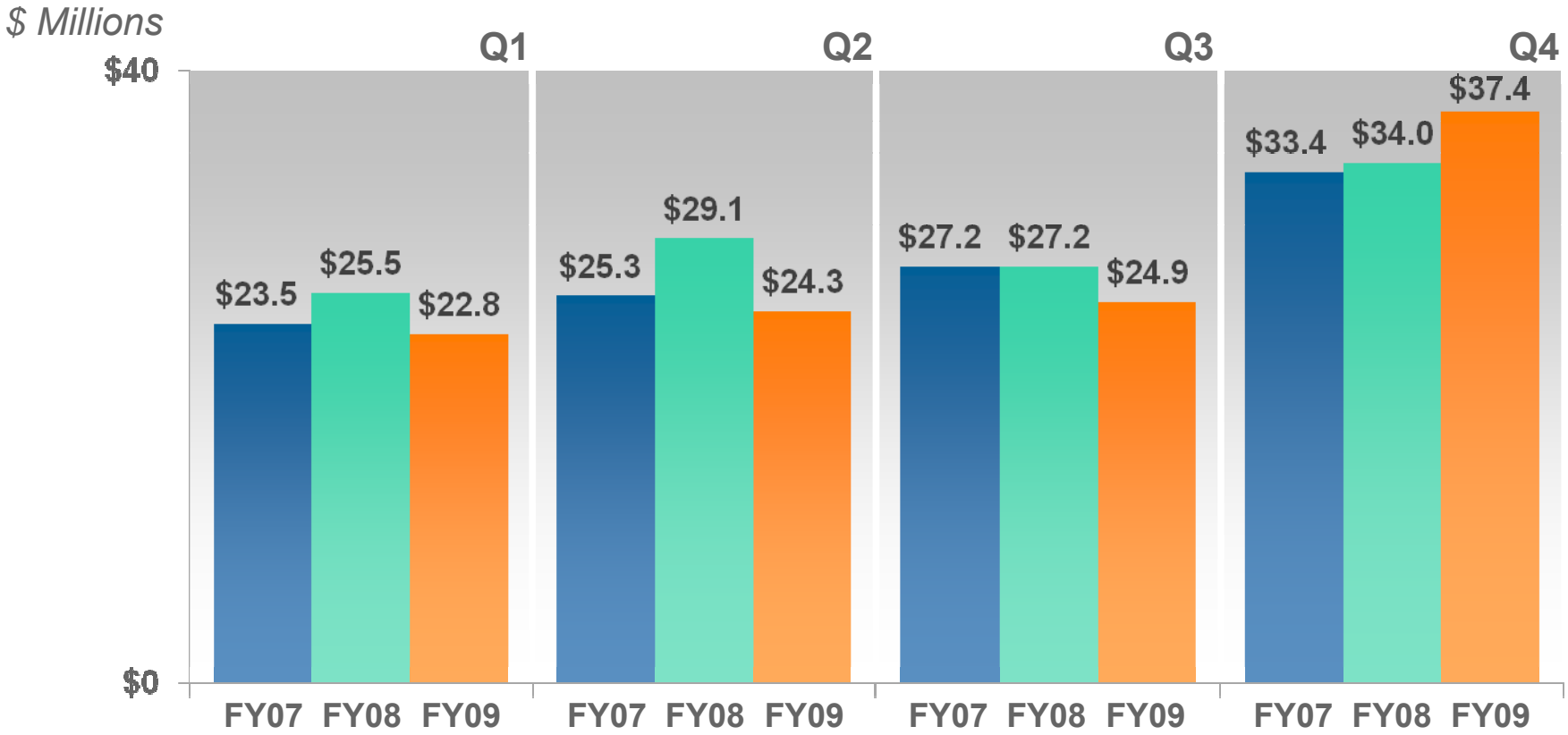
PROGRESS SOFTWARE

Progress Software Corporation
Non-GAAP Operating Income*

BUSINESS MAKING PROGRESS™



Growth:	26%	8%	(11%)	20%	15%	(17%)	19%	0%	(8%)	51%	2%	10%

*Non-GAAP operating income excludes amortization of acquired intangibles, in-process research and development, other acquisition related expenses, stock-based compensation, option review costs, impairment of goodwill, purchase accounting adjustments for deferred revenue and restructuring costs.

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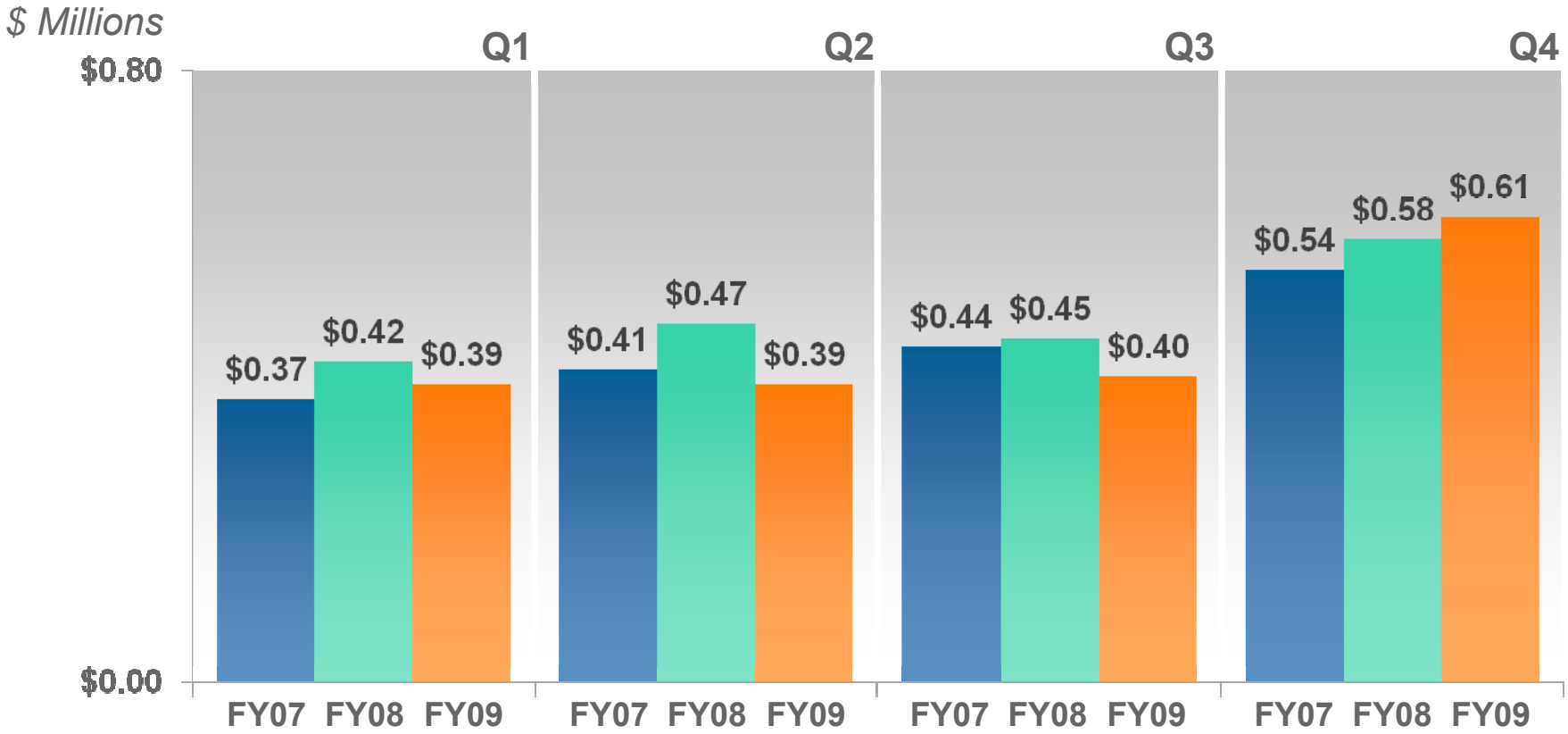
PROGRESS SOFTWARE

Progress Software Corporation
Non-GAAP Earnings Per Share*

BUSINESS MAKING PROGRESS™



Growth:	23%	14%	(7%)	21%	15%	(17%)	19%	2%	(11%)	54%	7%	5%

*Non-GAAP earnings per share excludes amortization of acquired intangibles, in-process research and development, other acquisition related expenses, stock-based compensation, option review costs, impairment of goodwill, purchase accounting adjustments for deferred revenue and restructuring costs.

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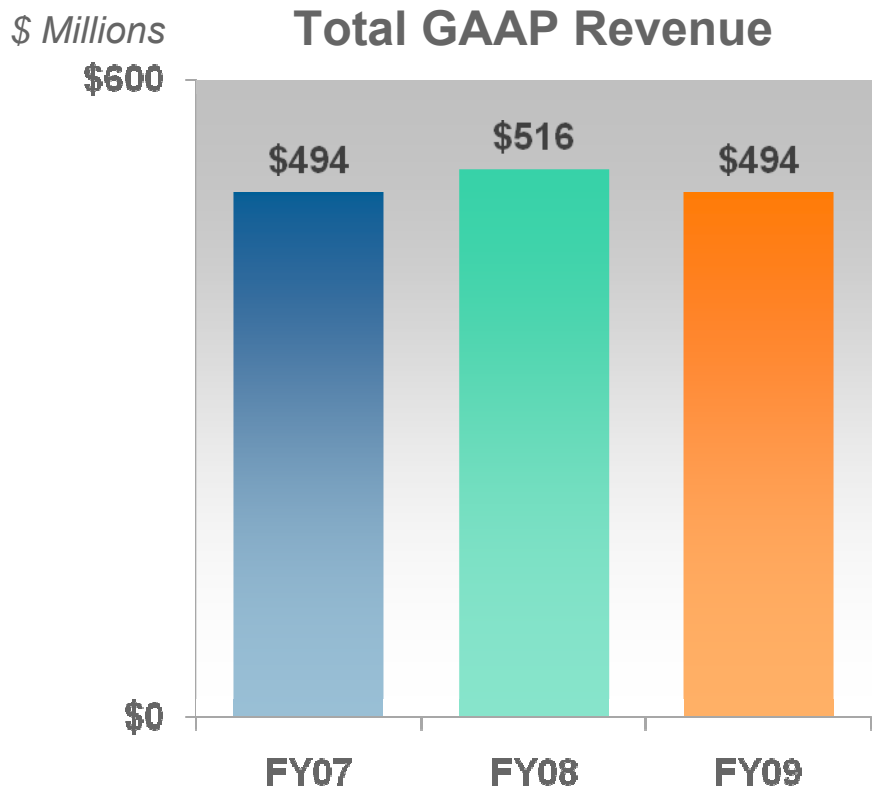
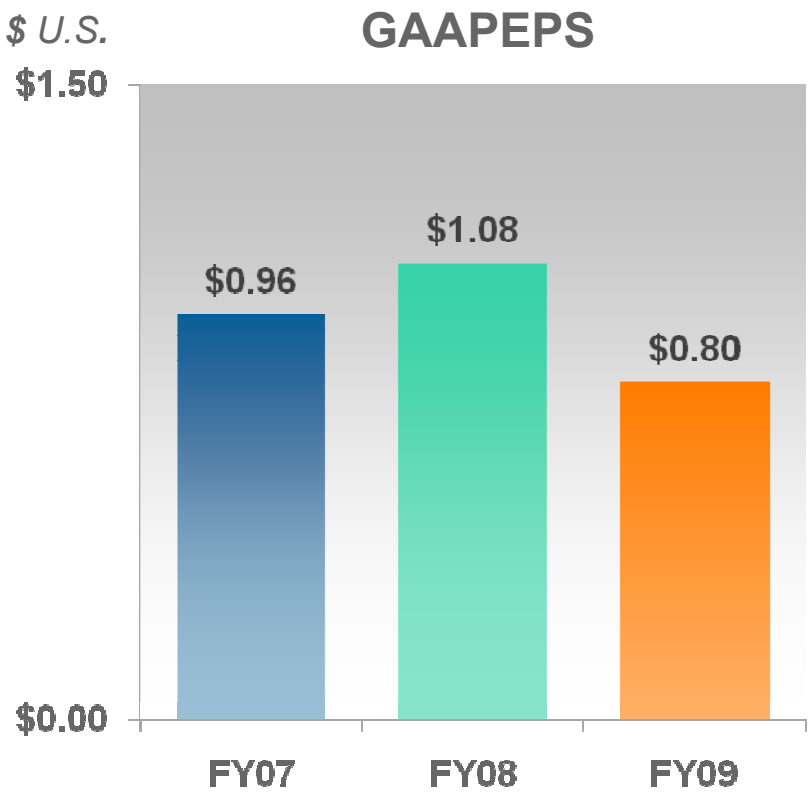
PROGRESS SOFTWARE

Progress Software Corporation
GAAP Revenue and EPS Analysis

BUSINESS MAKING PROGRESS™





Growth:	4%	(4%)	Growth:	13%	(26%)

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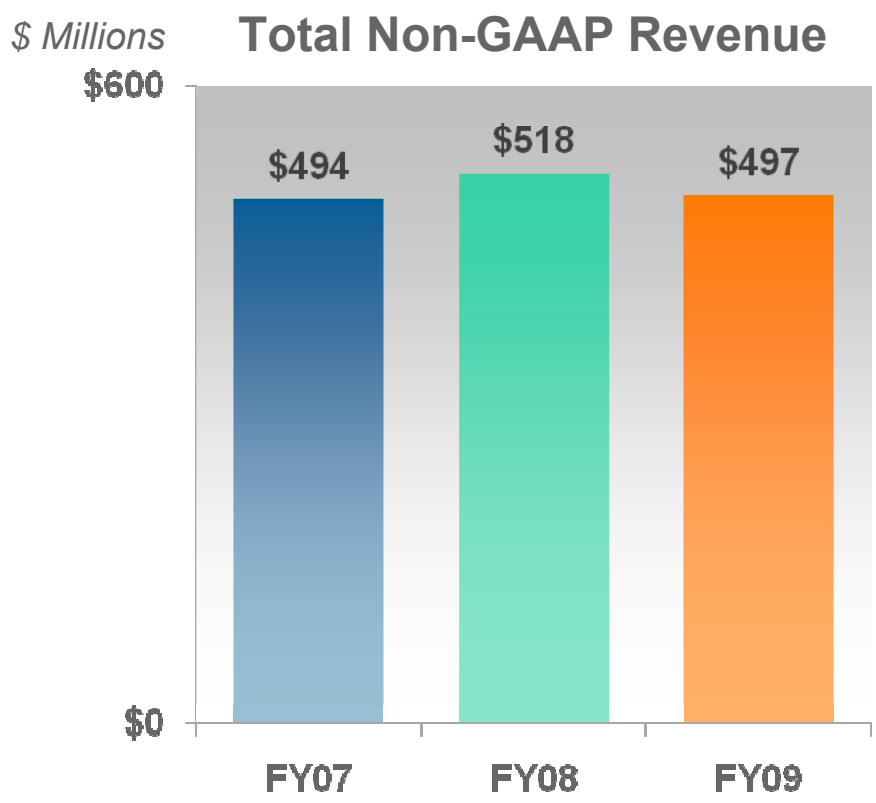
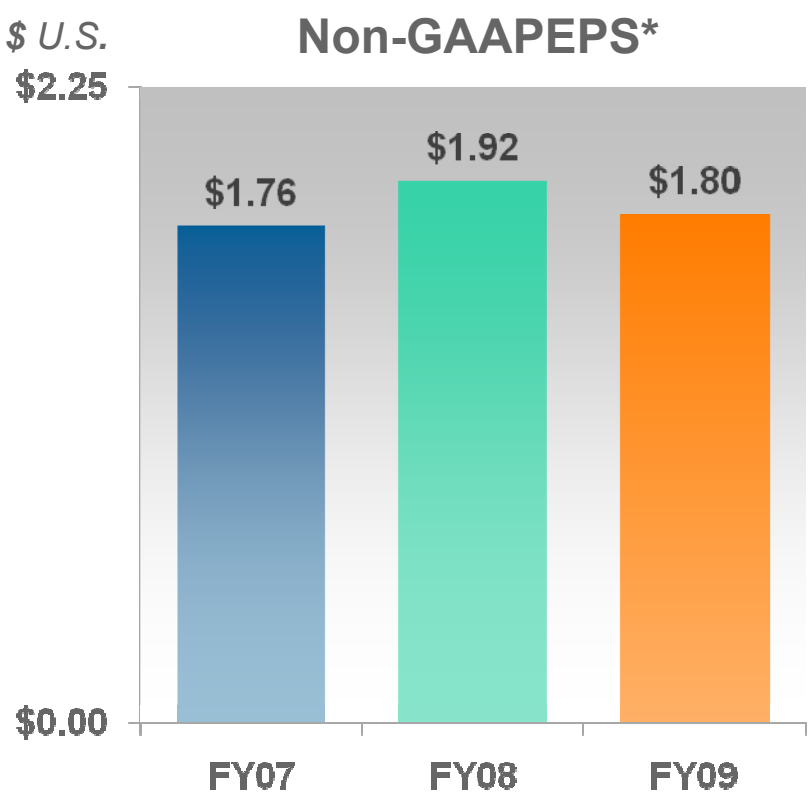
PROGRESS SOFTWARE

Progress Software Corporation
Non-GAAP Revenue & Non-GAAP EPS Analysis

BUSINESS MAKING PROGRESS™





Growth: 5% (4%) **Growth: 9% (6%)**

*Non-GAAP revenue and earnings per share excludes amortization of acquired intangibles, in-process research and development, other acquisition related expenses, stock-based compensation, option review costs, impairment of goodwill, purchase accounting adjustments for deferred revenue and restructuring costs.

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Progress Software Corporation
Q4 Non-GAAP Revenue Analysis*

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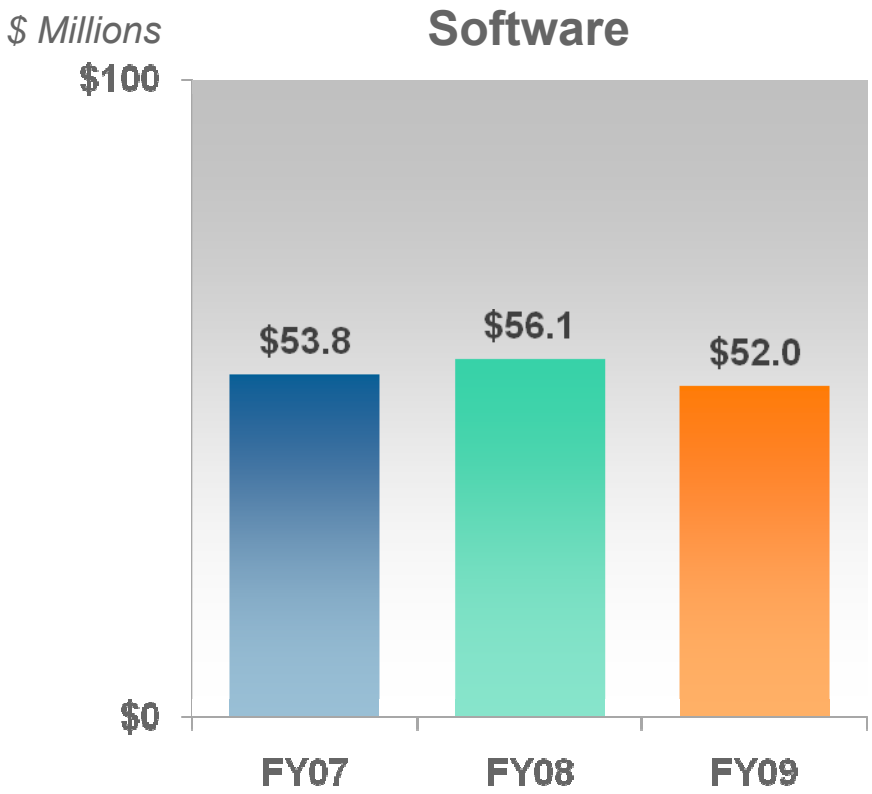

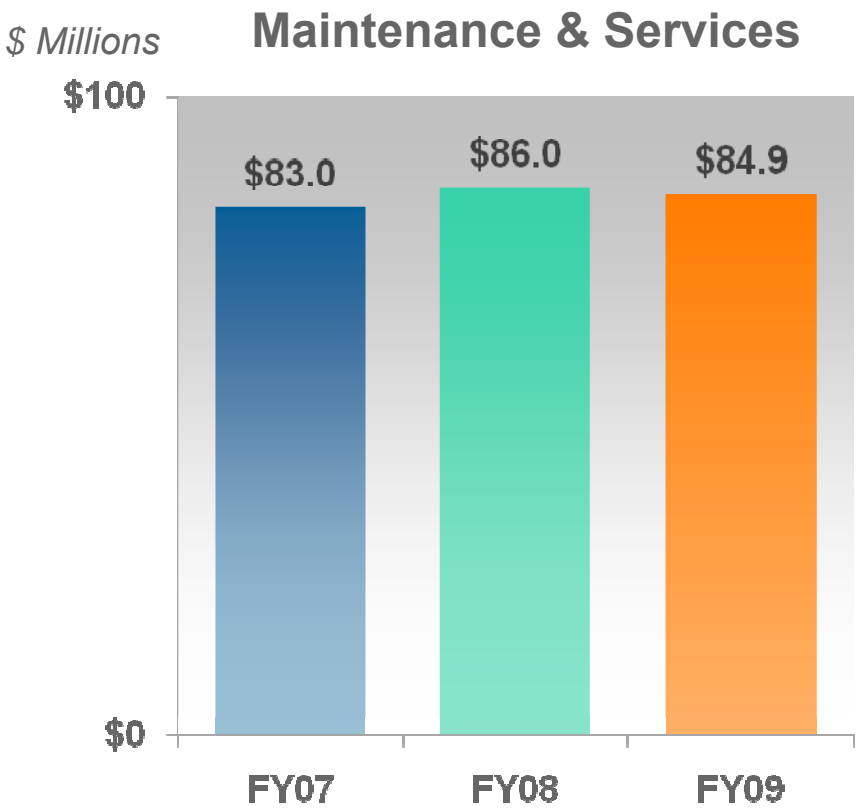

Growth	9%	4%	(7%)	Growth	14%	4%	(1%)

* Non-GAAP revenue excludes purchase accounting adjustments for deferred revenue.

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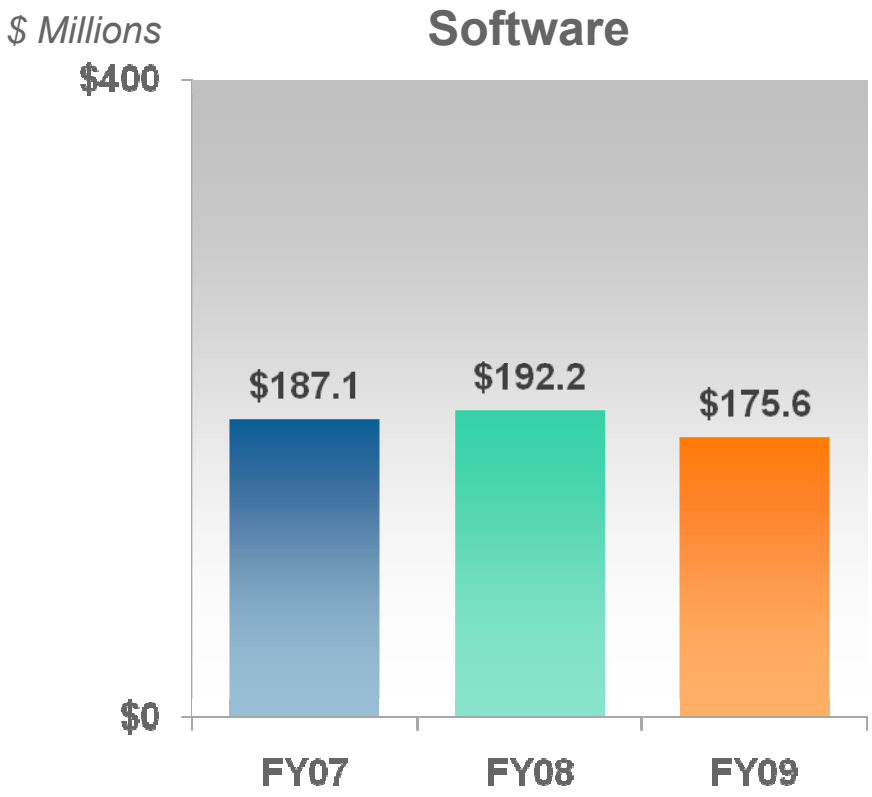
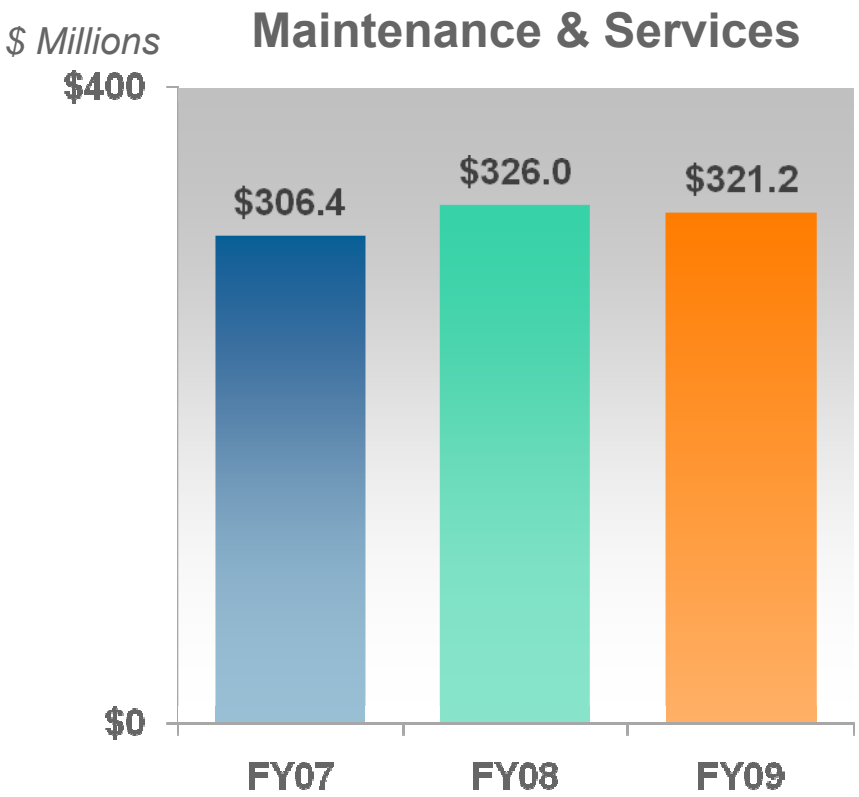
PROGRESS SOFTWARE

Progress Software Corporation
2009 Non-GAAP Revenue Analysis*

BUSINESS MAKING PROGRESS™





Growth	6%	3%	(9%)	Growth	13%	6%	(1%)

* Non-GAAP revenue excludes purchase accounting adjustments for deferred revenue.

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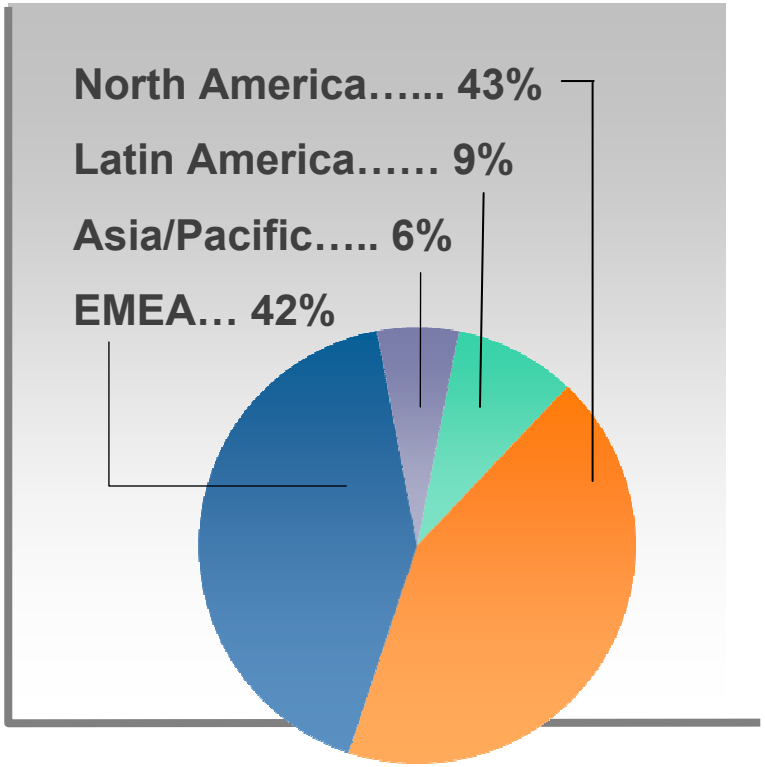
Progress Software Corporation
Geographic Revenue Analysis*

BUSINESS MAKING PROGRESS™

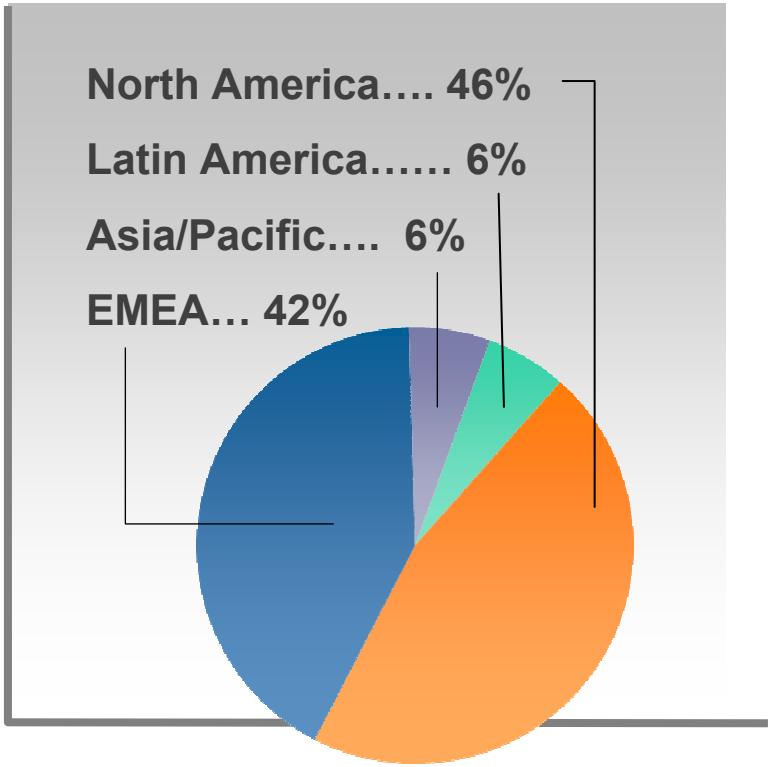
FY09 – Q4

% Revenue



FY08 – Q4

% Revenue



* Based on Non-GAAP Revenue.

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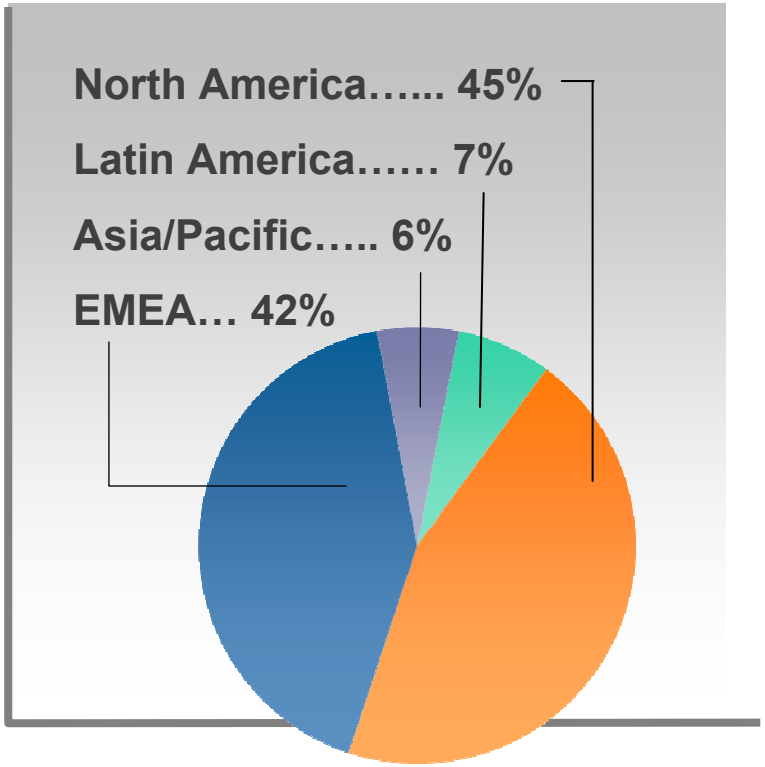
PROGRESS SOFTWARE

Progress Software Corporation
Geographic Revenue Analysis*

BUSINESS MAKING PROGRESS™

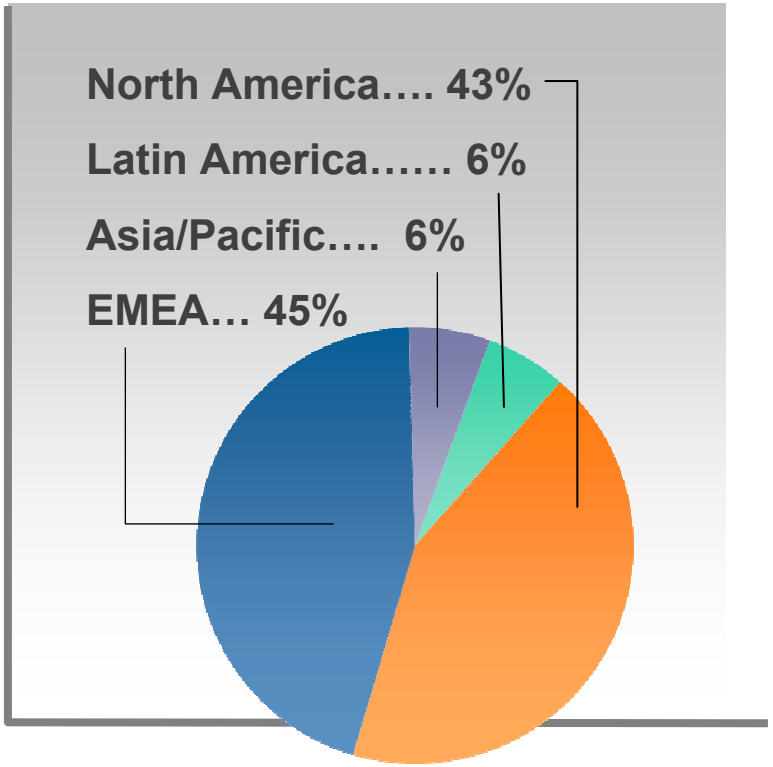
FY09 – Full Year

% Revenue



FY08 – Full Year

% Revenue



* Based on Non-GAAP Revenue.

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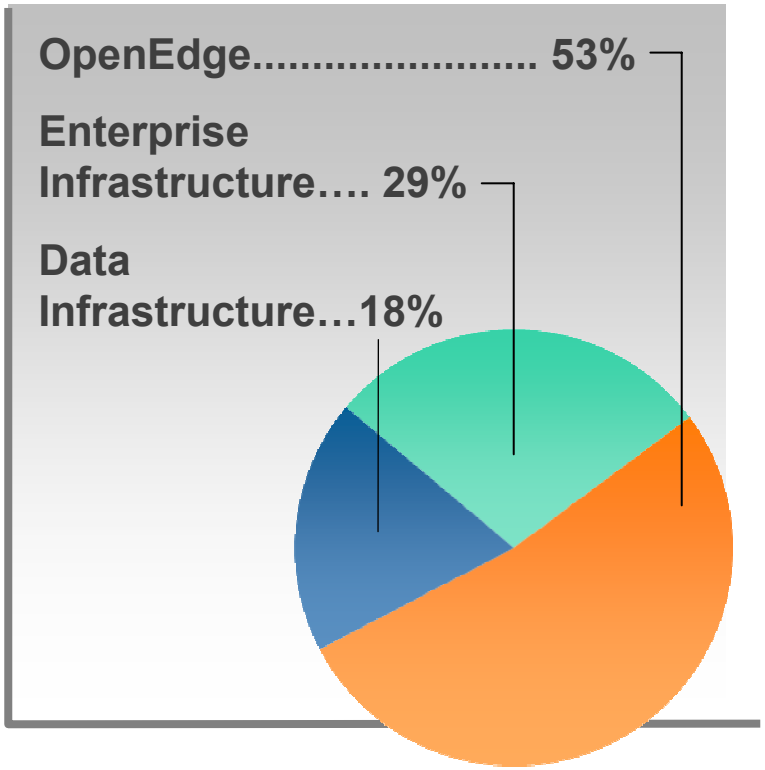
PROGRESS SOFTWARE

Progress Software Corporation
Product Line Revenue Analysis*

BUSINESS MAKING PROGRESS™

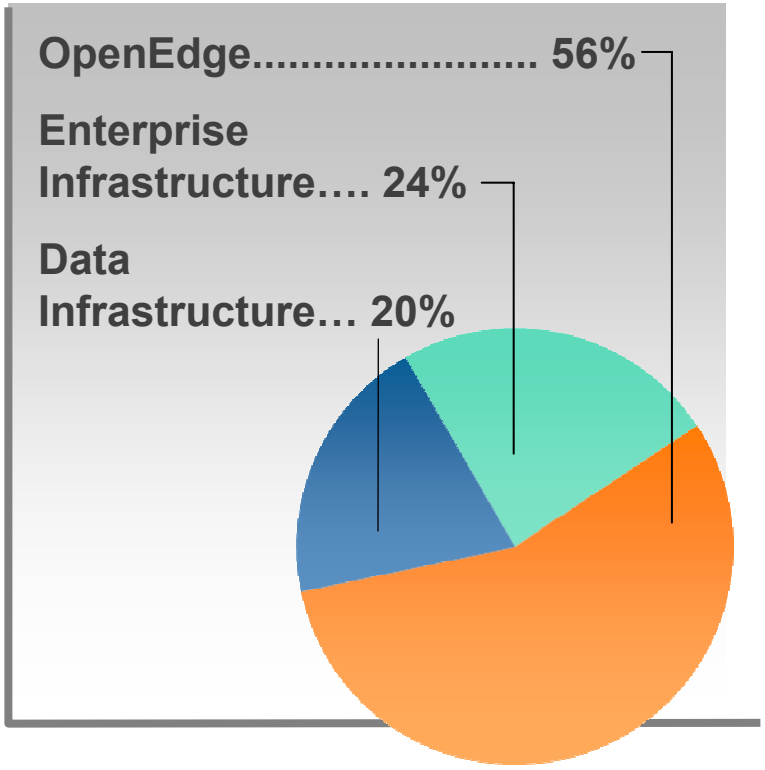
FY09 – Q4

% Revenue



FY08 – Q4

% Revenue



* Based on Non-GAAP Revenue.

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PROGRESS SOFTWARE

Progress Software Corporation
Product Line Revenue Analysis*

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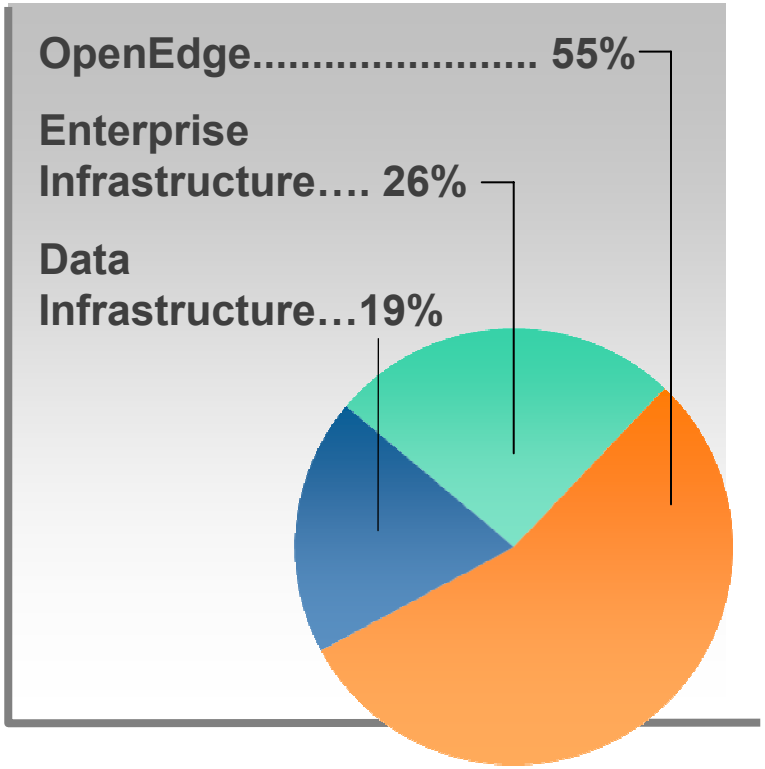
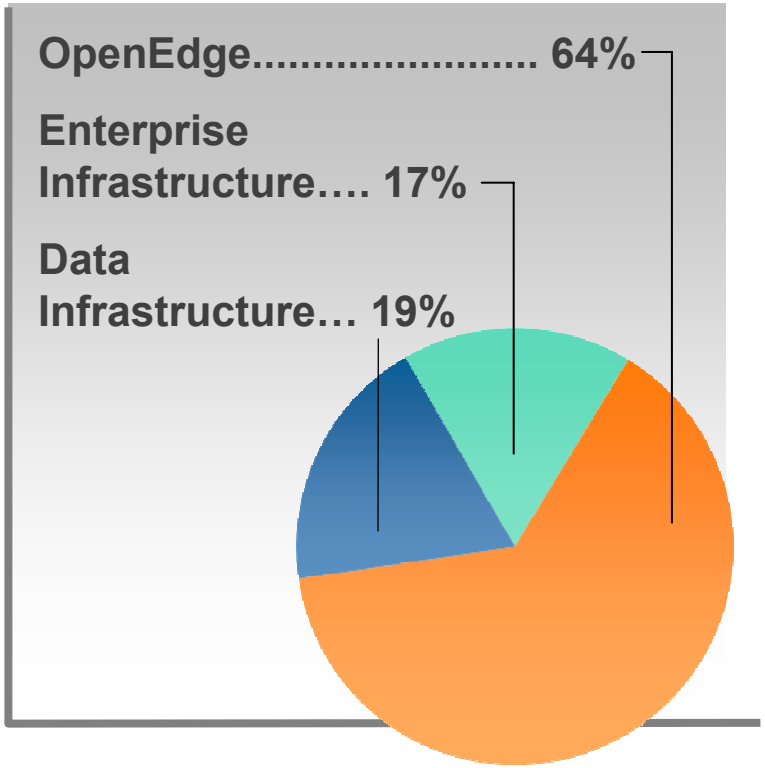
FY09 – Full Year

% Revenue



FY08 – Full Year

% Revenue



* Based on Non-GAAP Revenue.

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Progress Software Corporation
Balance Sheet – Recent Results

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	Nov. 30, 2009	Aug. 31, 2009	Nov. 30, 2008
Cash	$224M*	$187M*	$119M*
Long Term Debt	$0.7M	$0.8M	$1.0M
DSO	65	63	61

* In addition, we had approximately $41M, $40M and $65M of investments in municipal and student loan auction-rate securities classified as non-current as of November 30, 2009, August 31, 2009 and November 30, 2008, respectively.

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Progress Software Corporation Share Repurchases ($M)

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	Q1	Q2	Q3	Q4	Total
FY96	$1.9	$1.9	$2.5	$0.9	$7.2
FY97	6.0	8.4	12.1	0.1	26.6
FY98	10.1	8.4	6.1	8.6	33.2
FY99	6.1	16.3	1.4	1.0	24.8
FY00	2.9	5.2	0.7	8.5	17.3
FY01	1.3	7.2	0.3	2.7	11.5
FY02	3.5	3.1	11.1	27.4	45.1
FY03	3.3	1.5	6.9	0.4	12.1
FY04	1.0	3.3	7.8	0.9	13.0
FY05	5.8	0.3	3.2	2.4	11.7
FY06	3.4	9.3	0.0	0.3	13.0
FY07	19.2	0.3	0.0	18.5	38.0
FY08	46.2	16.8	45.4	3.2	111.6
FY09	1.7	2.1	1.4	0.1	5.3

Cumulative: $370.4

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Fiscal Fourth Quarter and FY 2009 Results

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