



Progress Appoints Jeremy Segal to the Role of Senior Vice President, Corporate Development

May 26, 2020

20+ year corporate development veteran to drive accretive acquisition growth strategy

BEDFORD, Mass., May 26, 2020 (GLOBE NEWSWIRE) -- [Progress](#) (NASDAQ: PRGS), a leading provider of application development and digital experience technologies, today announced the appointment of Jeremy Segal to the role of Senior Vice President, Corporate Development. In this role, Mr. Segal will lead Progress' inorganic growth strategy to deliver sustained shareholder value through accretive acquisitions. Mr. Segal, who will report to Yogesh Gupta, CEO, and be part of the executive leadership team, will be responsible for sourcing, executing and integrating M&A targets.

"We're thrilled to add Jeremy to our leadership team to lead our M&A efforts," said Yogesh Gupta, CEO, Progress. "He has an impressive track record of success and his addition better positions us to achieve our long-term goal of doubling in size through M&A in five years. Working together with our existing team, he will drive our acquisition strategy, which requires us to be both disciplined and opportunistic as we pursue acquisitions of infrastructure software companies."

Mr. Segal has spent more than 20 years leading M&A functions in growth-oriented technology companies. Prior to joining Progress, he was Global Head of Corporate Development at LogMeIn. He has also served as Vice President of Corporate Development at Akamai Technologies. During his career, Mr. Segal has completed over 35 acquisitions, divestitures and joint ventures, resulting in an aggregate value of over \$8 billion, in turn, contributing to significant revenue growth and enhanced shareholder value.

He holds an MBA from Cornell University's Johnson School of Management and a BA from Bowdoin College and currently sits on the Board of the MIT Enterprise Forum.

"Progress has an established operating model, stable products and a strong balance sheet which puts the company in a great position to execute upon its inorganic growth strategy," said Mr. Segal. "I'm looking forward to playing a significant role in delivering against Progress' strict criteria for M&A and helping to achieve its growth objectives."

A Media Snippet accompanying this announcement is available by clicking on the image or link below:

[Jeremy Segal, Senior Vice President, Corporate Development, Progress: Progress Appoints Jeremy Segal to the Role of Senior Vice President, Corporate Development](#)

About Progress

[Progress](#) (NASDAQ: PRGS) offers the leading platform for developing and deploying strategic business applications. We enable customers and partners to deliver modern, high-impact digital experiences with a fraction of the effort, time and cost. Progress offers powerful tools for easily building adaptive user experiences across any type of device or touchpoint, the flexibility of a cloud-native app dev platform to deliver modern apps, leading data connectivity technology, web content management, business rules, secure file transfer, network monitoring, plus award-winning machine learning that enables cognitive capabilities to be a part of any application. Over 1,700 independent software vendors, 100,000 enterprise customers, and two million developers rely on Progress to power their applications. Learn about Progress at www.progress.com or +1-800-477-6473.

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