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Progress Software Announces FuseSource Subsidiary

BEDFORD, MA, Oct 25, 2010 (MARKETWIRE via COMTEX News Network) -- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, today announced that FuseSource Corporation, a provider of professional open source integration and messaging software, will operate as a wholly owned subsidiary.

Richard D. Reidy, president and chief executive officer of Progress Software, said: "Enterprise adoption of open source solutions continues to grow at a rapid pace, and we believe that FuseSource can best serve its community and customers as an independent company. This will provide the best of both worlds for FuseSource's ecosystem of community members, customers and partners: the freedom for FuseSource to operate as an agile and innovative provider of open source middleware solutions based on successful Apache Software Foundation projects, combined with the financial and operational backing of one of the industry's most reliable and trusted organizations -- Progress Software Corporation."

Enterprise software and open source veteran Larry Alston has been named president of FuseSource Corporation. Previously, Alston served as Vice President of Marketing and Product Management at EnterpriseDB, a provider of enterprise-class products and services based on PostgreSQL, the world's most advanced open source database. He honed his expertise in professional open source when he led an independent business within IONA responsible for sales, marketing, and product development of the organization's professional open source product line. More information on FuseSource can be found in a related announcement detailing the company's commencement of independent operations.

As the only company exclusively focused on open source integration and messaging software, FuseSource, via a subscription model, provides access to professional open source software based on projects from the Apache Software Foundation. FuseSource(TM) subscriptions include certified distributions of Apache Software Foundation projects, professional documentation, enterprise-level support and SLAs, and tools to allow management and metering. Equally important, FuseSource subscriptions provide customers the ability to influence the product roadmap.

About Progress Software Corporation Progress Software Corporation (NASDAQ: PRGS) is a global software company that enables enterprises to be operationally responsive to changing conditions and customer interactions as they occur -- to capitalize on new opportunities, drive greater efficiencies and reduce risk. The company offers a comprehensive portfolio of best-in-class infrastructure software spanning event-driven visibility and real-time response, open integration, data access and integration, and application development and deployment -- all supporting on-premises and SaaS/Cloud deployments. Progress maximizes the benefits of operational responsiveness while minimizing IT complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.

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