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## Progress Software Announces Extension of Stock Buyback Program

BEDFORD, MA, Oct 06, 2010 (MARKETWIRE via COMTEX News Network) -- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, announced today that its Board of Directors has extended the company's stock buyback program by authorizing the repurchase of up to an aggregate of \$100 million of the company's common stock during the period from October 1, 2010 until September 30, 2011. The shares may be repurchased from time to time in open market transactions or privately negotiated transactions at the company's discretion, subject to securities laws, market conditions and other factors. Progress Software will finance the repurchase program with available cash.

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](http://www.progress.com) or +1-781-280-4000.

Safe Harbor Statement Statements contained in this release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially, including but not limited to those risks and uncertainties associated with the Company's business described in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to update information contained in this release. For further information regarding risks and uncertainties associated with the Company's business, please refer to the Company's filings with the Securities and Exchange Commission.

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