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## Progress Software Corporation Acquires Business Rules Leader Corticon

Integration into Progress Responsive Process Management™ suite further enables operational responsiveness

BEDFORD, Mass.--(BUSINESS WIRE)-- [Progress Software Corporation](#) (NASDAQ: PRGS), a leading software provider that enables enterprises to be [operationally responsive](#), announced today that it has completed the acquisition of [Corticon Technologies, Inc.](#), a privately held company headquartered in Redwood City, California. Terms of the deal were not disclosed.

Corticon is recognized as a leading Business Rules Management System (BRMS) vendor that enables organizations to make better, faster decisions by automating business rules. The company's patented "no-coding" rules engine automates sophisticated decision processes, empowering organizations to increase efficiencies, operate more responsively and reduce rule development and change cycles by 90 percent.

The Corticon® BRMS services and related products are used by many of the world's largest financial services, insurance, and eCommerce companies as well as federal and state government organizations, collectively automating millions of decisions per day to improve productivity and customer service. Corticon's model-driven approach also makes rules accessible to business domain experts who can maintain them directly, making rules easier to adapt to changing market conditions.

[Dr. John Bates](#), chief technology officer, Progress Software said: "Within modern responsive businesses, the need to make informed and accurate decisions 'in the moment' is critical. High quality [real-time decisions](#) are key to avoid fraudulent transactions, to comply with complex and evolving regulations and to generally make the right decision for the business at the right time. The acquisition of Corticon reinforces Progress' commitment to deliver operational responsiveness by helping customers build highly agile, responsive business systems with models and tools that maximize simplicity and accelerate time-to-value."

Jo Lee Hayes, Senior Vice President of Enterprise Technology at Sallie Mae noted: "Within our business processes, accurate real-time decisions are key. Decision management, powered by the [Progress Responsive Process Management™ \(RPM\) suite](#), plays a critical role in Sallie Mae's ability to deliver premier service and value to our customers, and we're therefore thrilled about this acquisition because Corticon provides a market-leading decision management engine. Corticon provides easy-to-use tools that enable us to model and change rules ourselves, its tools check the integrity of rules before going live, thus optimizing performance while reducing the cost of testing and the risk of run-time problems."

[Dr. Mark Allen](#), founder and former chief executive officer of Corticon, now a member of the office of Progress' CTO, added: "The Corticon Business Rules system is a perfect complement to the Progress RPM® suite. Corticon worked hard to maintain our position as a leader in the BRMS space. However, for emerging use cases, rules alone are sometimes not enough; to meet the holistic needs of customers, a number of technology areas need to converge. Many of our customers integrate rules alongside their BPM and SOA projects. Our combined expertise uniquely positions Progress to facilitate a truly responsive business."

Corticon products will be integrated into the Progress RPM suite, which combines [Business Process Management \(BPM\)](#), Complex Event Processing (CEP), Business Transaction Assurance (BTA), and Business Analytics through the Progress Control Tower® product. The Progress® Corticon BRMS offering will enhance business decision making for all enterprises.

### About Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) is an independent enterprise software company that enables businesses 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 enterprise 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

Except for the historical information and discussions contained herein, 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 relating to the acquisition of Corticon that could cause actual results to differ materially, including but not limited to the following: the effects of disruption from the acquisition of Corticon making it more difficult to maintain relationships with employees, licensees, other business partners or governmental entities; other business effects, including the effects of industry, economic or political conditions outside of Progress Software's or Corticon's control; transaction costs; actual or contingent liabilities; uncertainties as to whether anticipated synergies from the acquisition will be realized; and uncertainties as to whether Corticon's business will be successfully integrated with Progress Software's business. 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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