**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. **Name and Address of Reporting Person**
   
   Ortiz Jennifer
   
   C/O PROGRESS SOFTWARE CORPORATION
   15 WAYSIDE ROAD, SUITE 400
   BURLINGTON, MA 01803

2. **Issuer Name and Ticker or Trading Symbol**
   
   PROGRESS SOFTWARE CORP /MA [ PRGS ]

3. **Date of Earliest Transaction (Month/Day/Year)**
   
   05/16/2022

4. **Securities Acquired (A) or Disposed Of (D), Direct (D) or Indirect (I), Nature of Indirect Beneficial Ownership**

   **Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>1. Transaction Code (Instr. 9)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>05/16/2022</td>
<td>M</td>
<td>1,254</td>
<td>A</td>
<td>$29.25</td>
<td>6,136</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>05/18/2022</td>
<td>D</td>
<td>1,254</td>
<td>D</td>
<td>$46.45</td>
<td>4,882</td>
<td>D</td>
</tr>
</tbody>
</table>

5. **Explanation of Responses:**

   1. Includes 337 shares of common stock acquired by the Reporting Person on March 31, 2022 through Progress Software Corporation's (the "Company") Employee Stock Purchase Plan.

   2. The trading activity reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 19, 2021.

   3. Options were granted to the Reporting Person on February 17, 2017 under the Company's 2008 Stock Option and Incentive Plan.

   **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 2)</th>
<th>2A. Conversion or Exercise Price of Derivative Security</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Price of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Options (Right to buy)</td>
<td>$29.25</td>
<td>05/16/2022</td>
<td>M</td>
<td>A</td>
<td>1,254</td>
<td>$29.25</td>
<td>Common Stock</td>
</tr>
</tbody>
</table>

**Remarks:**

Anthony Folgar, Attorney-in-Fact 05/18/2022

**Signature of Reporting Person**

Date

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**Explanation of Responses:**

1. Includes 337 shares of common stock acquired by the Reporting Person on March 31, 2022 through Progress Software Corporation's (the "Company") Employee Stock Purchase Plan.

2. The trading activity reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 19, 2021.

3. Options were granted to the Reporting Person on February 17, 2017 under the Company's 2008 Stock Option and Incentive Plan. As of April 1, 2021, all options were vested and exercisable.

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**Remarks:**

Anthony Folgar, Attorney-in-Fact 05/18/2022

**Signature of Reporting Person**

Date
POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Anthony Folger, Chief Financial Officer of Progress Software:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company
2. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever:
This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 144, 3, 4 and 5 with re
IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 4th day of April, 2022.

/s/ Jennifer Ortiz
Signature

Jennifer Ortiz
Print Name