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Progress Appoints Dmitri Tcherevik to Chief Technology Officer

Proven technology visionary and twenty-year industry veteran to lead technology strategy as Progress advances into the cognitive-first era

BEDFORD, Mass.--(BUSINESS WIRE)-- <u>Progress</u> (NASDAQ: PRGS) today announced the appointment of Dmitri Tcherevik to the role of Chief Technology Officer (CTO). In his new role, Dmitri will lead Progress' technology vision, strategy and evolution across the entire portfolio of Progress products. This includes driving incubation projects, contributing to product roadmaps, working on technology M&A and partnership opportunities. Dmitri will also evangelize our core product strategy and cognitive-first perspectives to the market.

"As the world moves to cognitive-first applications, we need a CTO who can lead our strategy and deliver the platform to help our customers build and deploy those applications," said Yogesh Gupta, CEO, Progress. "Dmitri has a proven track record of creating and delivering game-changing technology strategy and execution in emerging technology areas. He is going to be an incredible asset to Progress as we enable our customers to build the future of their business applications."

Dmitri is a serial entrepreneur, having founded and run two successful technology start-ups - most recently MightyMeeting, a cloud-based mobile collaboration platform. Before that he founded Infostoria, a collaboration and content integration platform, which was acquired by FatWire in 2007. Post-acquisition Dmitri served as CTO at FatWire, where he helped to define the market around Web Experience Management, until FatWire's strategic sale to Oracle in 2011. Dmitri also spent nearly 10 years leading emerging technology development at CA, as a Vice President in the office of the CTO.

"When the opportunity to join Progress was presented to me, I knew this was something I couldn't pass up," said Dmitri Tcherevik. "Cognitive applications are the next frontier for businesses in driving competitive advantage, and the winners will take all. Progress has an incredible opportunity to democratize machine learning, giving any organization the tools it needs to build and deploy cognitive applications. I can't wait to help make that vision a reality."

Dmitri brings deep technology expertise specializing in the areas of mobile apps and platforms, cloud services, collaboration, web experience management and enterprise application integration. He also has a background in machine learning, having contributed to development of a groundbreaking AI engine used in chess programs and economic forecasting software. Dmitri majored in applied math and intelligent systems design at the National Nuclear Research University, Moscow, where he graduated with honors.

Additional Resources

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About Progress

<u>Progress</u> (NASDAQ: PRGS) is a global leader in application development, empowering enterprises to build mission-critical business applications to succeed in an evolving business environment. With offerings spanning web, mobile and data for on-premise and cloud, Progress powers businesses worldwide, promoting success one application at a time. Learn about Progress at www.progress.com or 1-781-280-4000.

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