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Progress Software Named in 20th Annual "Globe 100"

Progress Software ranked among the top Massachusetts-based public companies

BEDFORD, Mass.—May 22, 2008 Progress Software Corporation (NASDAQ: PRGS), a provider of leading application infrastructure software to develop, deploy, integrate and manage business applications, today announced it has been named to the "Globe 100" list of top performing public companies in Massachusetts, for 2008.

Based on a composite score derived from financial data for the four quarters ending December 31, 2007, Progress Software was ranked 46 among Massachusetts-based companies whose stock is publicly traded on NASDAQ, New York Stock Exchange or American Stock Exchange.

"These companies represent the resiliency of Massachusetts business, surviving recessions, merger manias, and dramatic shifts in their industries," said Shirley Leung, business editor of the Boston Globe.

To qualify for the Globe 100, a company must have been public for the entire 2007 calendar year and have reported a positive net income for both 2006 and 2007.

"Twenty-five years of continuous innovation has enabled Progress Software to post an enviable financial record, superior to almost every other enterprise software company, with 26 consecutive quarters of year-over-year revenue growth, and 23 years of operating profitability. The Boston Globe ranking marks the sixth consecutive year Progress Software has been listed on the Globe 100 list," says John Stewart, director of corporate and marketing communications, Progress Software. "Being ranked among the top 100 companies in Massachusetts is a testament to Progress' ability to sustain growth while delivering superior enterprise solutions." As number 46 on the "Globe 100" best of Massachusetts businesses list, Progress Software jumped 47 places since their 2007 ranking of 93, demonstrating the company's growth over the past year.

The Globe 100, celebrating its 20th anniversary in 2008, ranks Massachusetts-based public companies based on financial data from the four quarters ending closest to December 31, 2007, and for corresponding quarters a year earlier.

About Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. Our goal is to maximize the benefits of information technology while minimizing its complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.

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