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Unicorn HRO Makes Banking Easier with Help from Progress Software

SaaS business model from Progress Software yields efficiency gains, streamlines operations and reduces costs for Springs Valley Bank & Trust

BEDFORD, Mass.--(BUSINESS WIRE)--Nov. 10, 2008--Progress Software Corporation (NASDAQ: PRGS), a provider of leading application infrastructure software used to develop, deploy, integrate and manage business applications, today announced that Unicorn HRO, a Progress Application Partner, a partner that develops their applications using the Progress® OpenEdge® business application development platform, has grown its client base and increased its revenue by offering a new Software as a Service (SaaS) version of its GenevaPlus HR, Payroll and Benefits Administration software. The new GenevaPlus software is particularly attractive to enterprises requiring high-end HR and benefits administration functionality with the inherent low upfront costs and minimal IT support requirements typical of a SaaS operation.

Dan McLeroy, Vice President of Product Development at Unicorn HRO, said: "The Progress OpenEdge development platform provided us with a unified environment to develop our GenevaPlus SaaS application. The development capabilities within the OpenEdge platform allowed us to create a flexible and powerful SaaS solution that is cost effective for our customers because it does not require extensive system administration."

Unicorn HRO specializes in fully-integrated benefits, payroll, and human resources solutions. Based on the award-winning Progress OpenEdge platform, the Unicorn HRO GenevaPlus SaaS offering was selected and deployed by Springs Valley Bank & Trust to reduce its maintenance and onsite application costs. Additionally, it eliminates the costs associated with printing payroll information as well as HR support costs because the system allows employees to access their personal information electronically.

Unicorn's SaaS system provides real-time access to federal, state and local regulations that are kept up-to-date, thus increasing productivity in the IT department because IT staff no longer need to post information updates or back up the data each night.

Using the GenevaPlus web-based SaaS application, Springs Valley Bank & Trust streamlined its payroll process and can now manage its daily tasks more efficiently without relying on its IT department to support the application. The GenevaPlus SaaS software also reduced the total cost of the system's ownership through lower startup costs because the bank did not have to purchase new hardware or upgrade its current hardware.

Craig Buse, IT manager, Springs Valley Bank & Trust, commented: "Before we implemented GenevaPlus we had two HR employees and one PC running our payroll activities. If our onsite system went down we wouldn't be able to pay our employees. Also, our HR staff was spending all their time stuffing payroll envelopes and running reports for employees. With the SaaS solution, we are far more efficient and the product is more stable. Additionally, with the GenevaPlus Employee Self Service Interface, employees can now access their payroll information themselves online, allowing our HR and IT departments to focus on more business relevant activities."

Since implementing Unicorn HRO's GenevaPlus SaaS application the HR department has also gained visibility into the business through the software's reporting function. This increased visibility has allowed the company to begin making operational changes that will improve Springs Valley Bank & Trust's daily activities.

Buse continued: "As we increase the number of systems that run on GenevaPlus we anticipate finding new ways to improve our business processes and better serve our employees."

Colleen Smith, director of SaaS at Progress Software, said: "Progress' SaaS program focuses on helping our partners to be successful with their implementation of a SaaS business model, while delivering applications at a lower cost of ownership. Leveraging Progress technologies has helped Unicorn HRO to develop a competitive SaaS offering, allowing their customers to focus on their core competencies, rather than maintaining business applications. Partnering with Progress allows application partners such as Unicorn HRO, to leverage our knowledge of software infrastructure, while they focus on

developing robust business applications for their customers."

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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