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**PROGRESS BUSINESS EMPOWERMENT PROGRAMS INCREASE PARTNER REVENUE  
MORE THAN 20 PERCENT**

*Progress Software License Sales Up 66 Percent in Canada Due to Strong Partner Performance*

**BEDFORD, Mass.—Nov. 5, 2003**—The Progress Company, an operating unit of Progress Software Corporation (Nasdaq: PRGS), and a leading supplier of technology for building the world’s best business applications, announced that its Canadian revenue from software licenses has increased 66 percent over the past year. To keep pace with this growth, Progress Software has opened two new offices, one in Montreal and another in Vancouver. Progress Software is actively supporting 70 Canadian Application Partners (APs)—software companies that build applications on the Progress® OpenEdge™ platform—to achieve market leadership and increase license revenue through its customized Business Empowerment Programs.

“Our Empowerment Program is designed to help partners move their business forward and gain even greater market share,” said Ron Reed, regional director of Progress Canada. “Our Canadian APs have been successfully selling in this uncertain technology market because they develop great, low total-cost-of-ownership applications that are designed to exactly fit the business needs of their customers and deliver a clear competitive advantage over generic software solutions. In fact, our Business Empowerment Program has allowed them to handle rapid growth that otherwise might have out-paced what their existing business plans and IT systems can readily accommodate.”

**Canadian Application Partners Value Progress Software**

International Financial Data Services (Canada) Limited (“IFDS Canada”), runs its record-keeping software for global investors on Progress. The iFAST™ platform offers a flexible, robust and scalable back-office solution that is multi-lingual and multi-currency.

iFAST has evolved into an advanced record-keeping technology that supports multiple, registered and non-registered products. A global operation with a strong presence in Canada, iFAST manages millions of dollar transactions per day for customers in North America, Europe, the Middle East and Japan.

“IFDS Canada continues to value our partnership with Progress Software Corporation because Progress delivers tremendous ROI and functional capabilities that our financial clients demand,” said Steve Zucker, chief information technology at International Financial Data Services (Canada) Limited. “We offer service solutions to our clients, so it’s imperative that IFDS Canada be ahead of the curve with advanced technology. Working with Progress, the iFAST platform is continually enhanced and fine-tuned to adapt to future industry trends, such as the increased use of Straight Through Processing.”

Last year, North Bay, Ontario-based Cutsey Business Systems, a developer of enterprise resource planning (ERP) software solutions since 1979 experienced a record-breaking year. Specializing in wholesale distribution, inventory control, supply chain management and warehouse management software, Cutsey has used Business Empowerment to effectively manage growth, including the addition of qualified staff, to meet current business demands for its Progress-based FDM4® ERP software application.

In fiscal 2003, Strategic Information Technology Limited doubled its business due to industry acceptance, in Canada and abroad, of its fully integrated straight through banking system. Portfolio Plus is installed in financial institutions such as Manulife Bank, Home Trust, AGF Trust, TD Waterhouse and CIBC. With a pedigree of 15 years, the system has continued to grow and, because of Progress Software's development of additional capabilities in line with industry trends, has continued to take advantage of all the latest technological advances. For example, Progress Webspeed and SonicMQ are now built into the Portfolio Plus solution to facilitate Internet home banking and published XML standard message interfaces.

### **OpenEdge Helps Pave the Way for Success**

Progress' Canadian APs serve a wide range of customers from mid to large-sized companies in industries such as financial services, manufacturing and transportation. With Progress OpenEdge, an integrated product suite for rapidly building business applications, organizations can easily choose from among the most popular user interfaces (UIs), including native support for Microsoft® .NET. In addition to UI flexibility, OpenEdge also allows organizations to retain their industry-specific business logic, traditionally rich in domain expertise.

For companies requiring a higher level of integration support and business process management, the OpenEdge platform includes Sonic Software's industry-leading enterprise service bus (ESB), Sonic ESB. By including Sonic ESB as its integration layer, OpenEdge allows application developers to create a standards-based framework for sharing information with any applications and services that are "plugged in" to the ESB. Progress application partners will be able to easily interoperate with various application systems using the ESB, bringing the rich functionality of their "best fit" applications to new markets. By facilitating reuse of proven business logic and functionality and exposing them in a standards-based format, OpenEdge reduces developer overhead, simplifies implementation and integration, and incorporates best practices by using and re-using field-proven business logic.

### **About Strategic Information Technology Ltd.**

Strategic Information Technology Ltd. (SIT) is a leading provider of software solutions to the financial services industry that employs industry knowledgeable professionals, state-of-the-art technology and focused strategic alliances. SIT's substantial investment in development and enhancements of PORTFOLIO PLUS has produced a highly functional application designed to be easily tailored to our customers' unique environments, to process information efficiently, and to provide timely access to information essential to competing effectively in the financial services industry today.

### **About Cutsey Business Systems**

For over 20 years Cutsey Business Systems has specialized in providing Software solutions for Customer Order Processing, Inventory Replenishment, Warehousing and Financials for the Distribution and Catalogue industries. A Progress ASPEN member, Cutsey Business Systems is now using this experience to develop and deploy FDM4®, as robust eCommerce enabled ERP solution for B2C & B2B, including 24/7 Application Support. Cutsey offers FDM4® eCommerce as a complete standalone solution capable of displaying real-time inventory availability, processing credit cards online, sending E-mail confirmations automatically, as well as calculating tax and freight. Cutsey will also integrate the FDM4®

eCommerce solution to any ERP solution and/or Warehouse System. You can contact Cutsey Business Systems at 705-474-2090 or [www.fdm4.com](http://www.fdm4.com).

#### **About International Financial Data Services (Canada) Limited**

International Financial Data Services (Canada) Limited ("IFDS Canada"), is a joint venture between Boston-based **State Street Corporation** (NYSE:STT), a world leader in financial services providing investment servicing, investment management, trading services and investment research, and **DST Systems Inc.**, a Kansas City-based leader in the design, development and operation of proprietary shareholder accounting software systems. IFDS Canada is today recognized as a leading provider of ASP (Application Service Provision) and BPO (Business Process Outsourcing) solutions to the global collective investment industry. Supporting over 13 million accounts for over 70 organizations, and with over 1,700 experienced staff based in three locations (Canada, Luxembourg, & United Kingdom). For more information visit the IFDS website at [www.ifdsgroup.com](http://www.ifdsgroup.com).

#### **About the Progress Company**

The Progress Company simplifies the development, deployment, integration, and management of the world's best business applications. Progress and its 2,000 Application Partners offer more than 5,000 Progress-based business applications that precisely fit customer needs and deliver competitive advantage. Customers purchase more than \$5 billion annually in cost-effective software and services from Progress and its partners.

Progress® OpenEdge™ platform enables its partners to deliver lowest cost-of-ownership applications that are rapidly implemented and easily integrated within and across the extended enterprise. The Progress Company is an operating unit of Progress Software Corporation (Nasdaq: PRGS) headquartered in Bedford, MA, and may be reached at [www.progress.com](http://www.progress.com) or +1-781-280-4000.

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