



ORACLE®

PHASE•FORWARD™

Oracle Buys Phase Forward

Expands Oracle's solutions for the life sciences and healthcare industries

April 16, 2010

Oracle is currently reviewing the existing Phase Forward product roadmap and will be providing guidance to customers in accordance with Oracle's standard product communication policies. Any resulting features and timing of release of such features as determined by Oracle's review of Phase Forward's product roadmap are at the sole discretion of Oracle. All product roadmap information, whether communicated by Phase Forward or by Oracle, does not represent a commitment to deliver any material, code, or functionality, and should not be relied upon in making a purchasing decision. It is intended for information purposes only, and may not be incorporated into any contract.

Cautionary Statement Regarding Forward-Looking Statements

This document contains certain forward-looking statements about Oracle and Phase Forward, including statements that involve risks and uncertainties concerning Oracle's proposed acquisition of Phase Forward, anticipated product information and strategy, benefits of the acquisition to customers and others in the industry and general business outlook. When used in this document, the words "can", "will", "expects", "is expected" similar expressions and any other statements that are not historical facts are intended to identify those assertions as forward-looking statements. Any such statement may be influenced by a variety of factors, many of which are beyond the control of Oracle or Phase Forward, that could cause actual outcomes and results to be materially different from those projected, described, expressed or implied in this document due to a number of risks and uncertainties. Potential risks and uncertainties include, among others, the possibility that the transaction will not close or that the closing may be delayed, the anticipated synergies and benefits of the combined companies may not be achieved after closing, the combined operations may not be successfully integrated in a timely manner, if at all, general economic conditions in regions in which either company does business, and the possibility that Oracle or Phase Forward may be adversely affected by other economic, business, and/or competitive factors. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Oracle or Phase Forward.

In addition, please refer to the documents that Oracle and Phase Forward, respectively, file with the Securities and Exchange Commission (the "SEC") on Forms 10-K, 10-Q and 8-K. These filings identify and address other important factors that could cause Oracle's and Phase Forward's respective financial and operational results to differ materially from those contained in the forward-looking statements set forth in this document. You are cautioned to not place undue reliance on forward-looking statements, which speak only as of the date of this document. Neither Oracle nor Phase Forward is under any duty to update any of the information in this document.

Additional Information about the Merger and Where to Find It

In connection with the proposed merger, Phase Forward will file a proxy statement with the SEC. Additionally, Phase Forward and Oracle will file other relevant materials in connection with the proposed acquisition of Phase Forward by Oracle pursuant to the terms of an Agreement and Plan of Merger by and among Oracle, Pine Acquisition Corporation, a wholly-owned subsidiary of Oracle, and Phase Forward. The materials to be filed by Phase Forward with the SEC may be obtained free of charge at the SEC's web site at www.sec.gov. Investors and security holders of Phase Forward are urged to read the proxy statement and the other relevant materials when they become available before making any voting or investment decision with respect to the proposed merger because they will contain important information about the merger and the parties to the merger.

Oracle, Phase Forward and their respective directors, executive officers and other members of its management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of Phase Forward stockholders in connection with the proposed merger. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of certain of Oracle's executive officers and directors in the solicitation by reading the proxy statement and other relevant materials filed with the SEC when they become available. Information concerning the interests of Phase Forward 's participants in the solicitation, which may, in some cases, be different than those of Phase Forward 's stockholders generally, is set forth in the materials filed with the SEC on Form 10-K and will be set forth in the proxy statement relating to the merger when it becomes available.

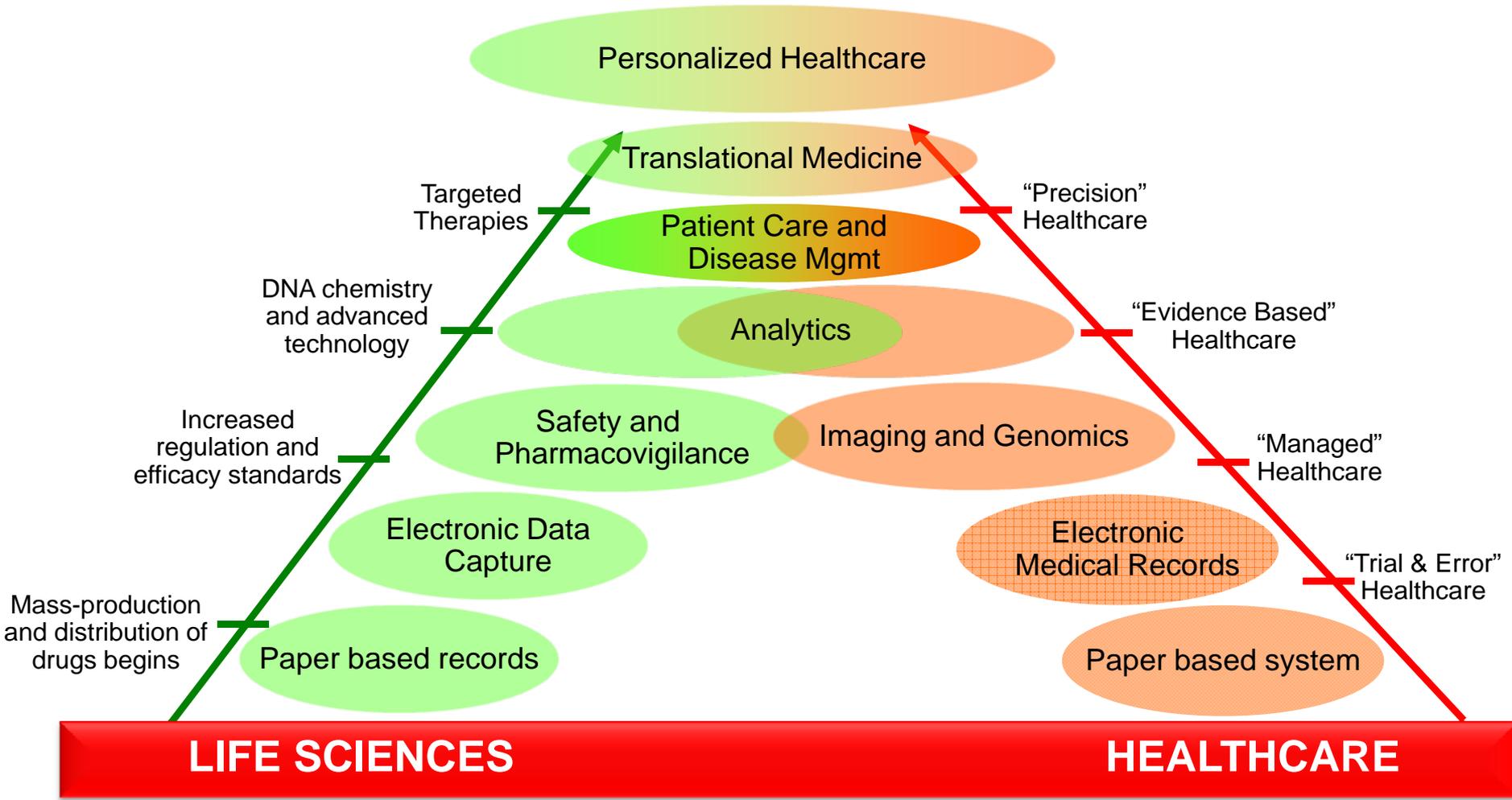
What We Are Announcing

- Oracle acquires Phase Forward
 - Oracle to purchase Phase Forward for \$17.00 per share, subject to required approvals
 - Transaction expected to close mid-2010
- Phase Forward is a leading provider of applications for life sciences companies and healthcare providers
 - Over 335 customers, including top pharmaceutical and biotech companies, medical device firms, academic medical centers, contract research organizations and regulatory agencies
 - Used in more than 10,000 clinical trials with over 1 million trial study participants
- Oracle Health Sciences and Phase Forward products are expected to accelerate the delivery of innovative therapies to patients and help control healthcare costs
 - Allows researchers, clinical development professionals, physicians, regulators and patients to more cost-effectively and securely contribute, access and share data
 - Speeds the time to market of new therapies by facilitating adaptive trials
 - Increases the efficiency of study recruitment, monitoring and analysis
 - Provides greater insight into patient outcomes and safety during clinical trials and post-market surveillance
- Phase Forward management and employees expected to join Oracle as a part of the Oracle Health Sciences Global Business Unit

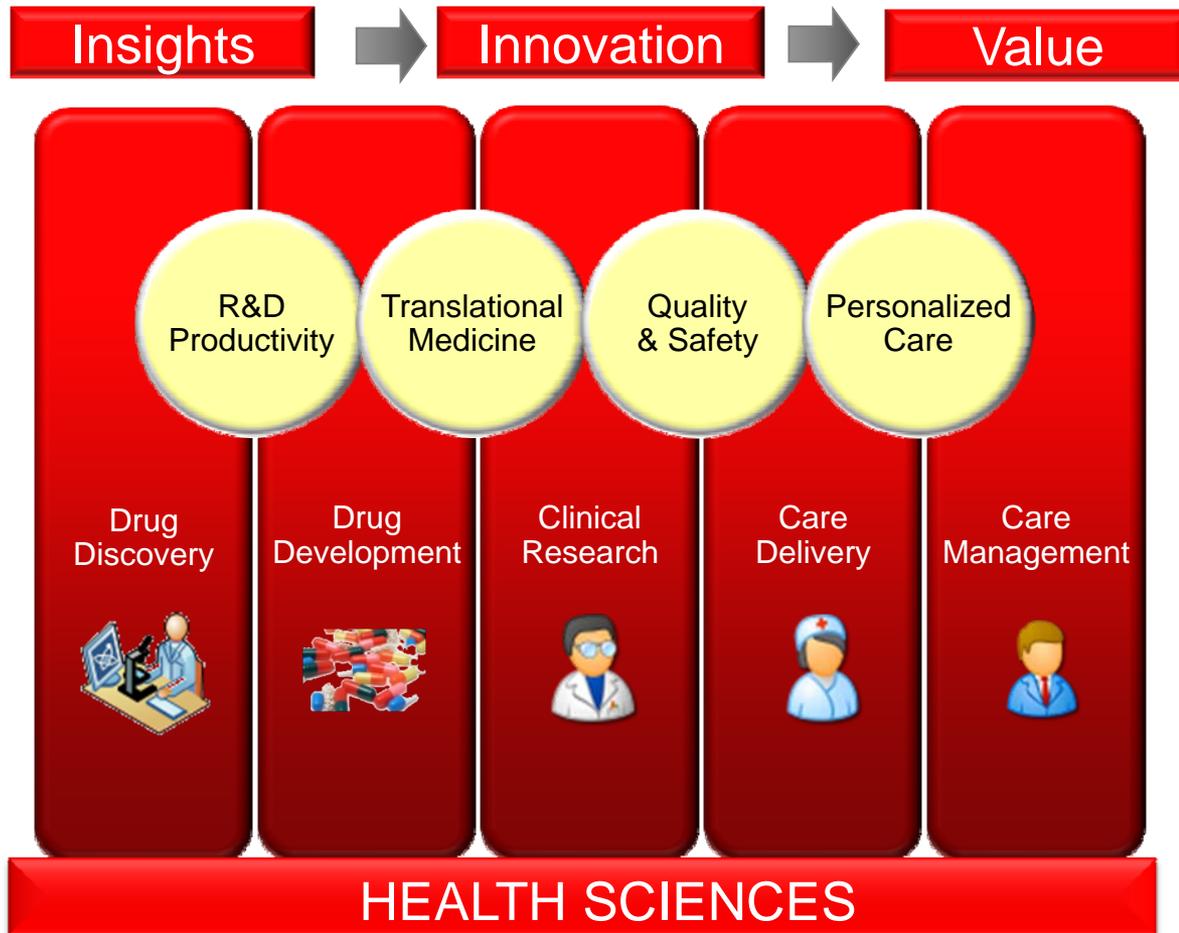
Strategic Importance to Oracle

- The life sciences and healthcare industry must control costs while accelerating patient-centered innovation
 - Legislative and economic pressures are forcing healthcare providers to lower costs
 - Pharmaceutical, biotech and medical device manufacturers need to speed a growing number of viable therapies and devices to market
 - Paper-based or unstructured data capture impedes the reuse of medical data
 - Regulatory scrutiny is increasing the cost of clinical trials and post-approval monitoring
- A standards-based IT infrastructure will help improve access, quality and cost
 - Connects researchers, regulators, physicians and patients to speed innovation, better engage patients in their own care and support the trend toward personalized healthcare
 - Merges clinical trial and care delivery data to enable the development of targeted therapies
 - Streamlines the process of drug discovery through care delivery and management
- Together Oracle and Phase Forward will help support innovation, deliver personalized medicine and control costs
 - Oracle Health Sciences provides clinical study design, clinical trial and healthcare data management, clinical and healthcare analytics and healthcare interoperability solutions
 - Phase Forward's SaaS-based software streamlines the collection, management, and analysis of data from clinical development through care delivery

Life Sciences and Healthcare are Converging to Deliver Personalized, Value-Based Healthcare



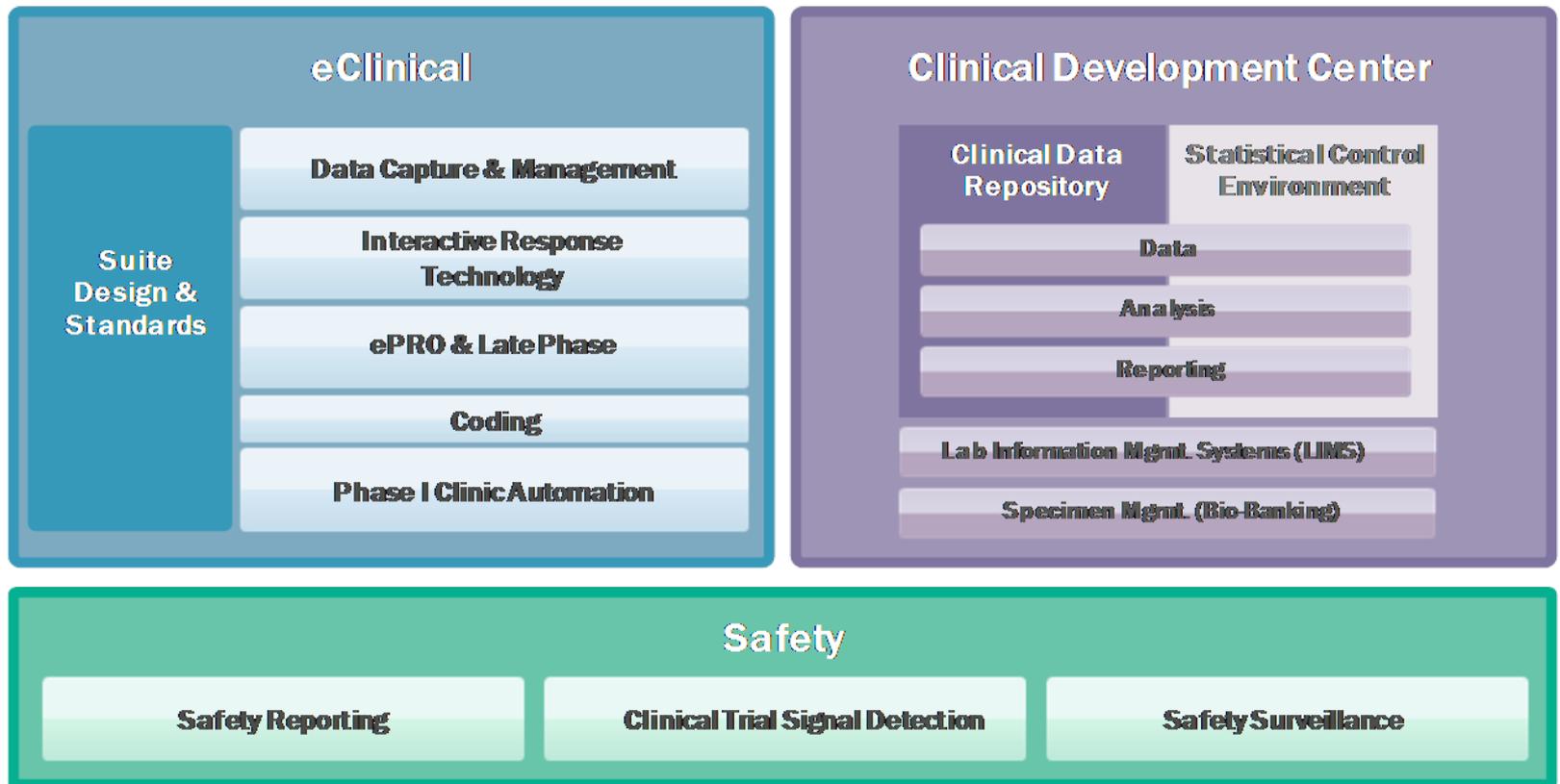
Combination will Streamline Processes and Provide Greater Insight Across Health Sciences



- Removes barriers between functional silos
- Lowers the cost of drug development
- Supports translational medicine to bring new therapies to patients more quickly
- Improves patient safety end-to-end
- Delivers targeted therapies and more personalized care
- Supports value-based healthcare

Phase Forward's Integrated Clinical Research Suite

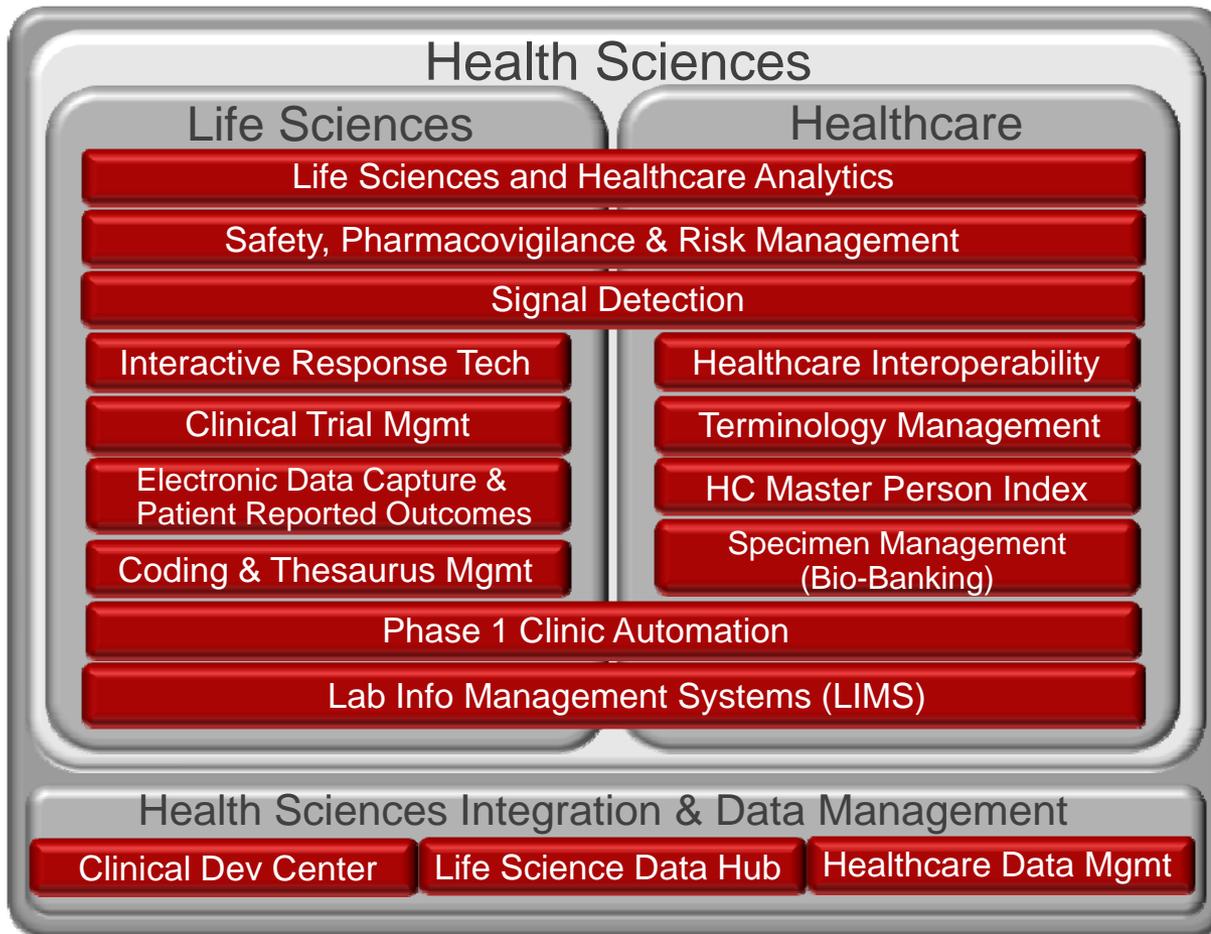
- Manages clinical development data and safety processes from Phase 1 through regulatory submission and post-approval monitoring
- SaaS-based offerings give customers more choices for software deployment



Phase Forward has Demonstrated Success with Customers that Span Health Sciences

Pharmaceutical	Biotech	CROs	Government & Regulatory	Medical Devices	Medical Centers
Allergan	Aerovance	Everest	U.K. Medicines and Healthcare Prods. Regulatory Agency (MHRA)	Bausch & Lomb	Aurum Institute for Health Research
Alliance Pharma	Alexion	ICON	U.S. Center for Disease Control	Biotronik	Cancer Research UK
AstraZeneca Pharmaceuticals	Asklep	Medpace	U.S. Department of Defense (DoD)	Boston Scientific	Children's Hospital Boston
Bayer Healthcare	Atherogenics	Novella	U.S. Food & Drug Administration (FDA)	Brainsgate	Children's Hospital of Philadelphia
Eli Lilly & Company	Celgene	Onmicare		CardioDynamics International	Dana Farber Cancer Institute
Forest Laboratories	Genzyme	PAREXEL		Conceptus	Duke Clinical Research Institute
GlaxoSmithKline	Merck Serono	Prologue		GE Healthcare	Guandong University
Inst. de Recherches Internationales	Morphotek	Quintiles		Medtronic	Harvard Clinical Research Institute
Servier	Theravance	RTI		Philips Oral Healthcare	Massachusetts General Hospital
Merck & Co	United Therapeutics	SGS		Q-MED AB	Mayo Clinic College of Medicine
Mitsubishi Tonabe		Veristat		Stryker Biotech	National Health & Medical Research Council
Novartis					
Orexigen					
Otsuka America					
Reckitt Benckiser					
sanofi-aventis					
Takeda					
Procter & Gamble					

Oracle Health Sciences Post-Close Portfolio



- Promotes innovation through focused Health Sciences investment
- Supports Clinical Development through Patient Care
- Increases efficiencies and security
- Accelerates adoption of standards-based IT
- Reduces total cost of ownership

Combination to Deliver Health Sciences Portfolio with Multiple Deployment Options



Customer Benefits

- ✓ Supports processes that span life sciences and healthcare
- ✓ Greater transparency into patient outcomes for value-based healthcare
- ✓ Speeds time to market for drugs and therapies
- ✓ Improves data management, aggregation and analysis
- ✓ Lowers total cost of ownership
- ✓ Provides greater choice with on-premise or SaaS offerings
- ✓ Increases domain expertise and investment in health sciences solutions

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