



May 3, 2011

Banif Corretora Selects Progress Software to Deliver High-Frequency Trading Strategies

Brokerage Extends Progress Apama Algorithmic Trading Platform for Global HFT Strategies

BEDFORD, MA -- (MARKET WIRE) -- 05/03/11 -- [Progress Software Corporation](#) (NASDAQ: PRGS), a leading software provider that enables enterprises to be [operationally responsive](#), today announced that Banif Corretora, a leading Brazilian brokerage, has selected the [Progress® Apama® Algorithmic Trading platform](#) to build and deliver high-frequency trading strategies to its corporate customers. As part of its HFT strategy, Banif Corretora will migrate at least 50 percent of its operations to the low latency model through the Progress Apama platform within the next three years.

The Progress Apama Algorithmic Trading platform enables Banif Corretora's analysts to work with clients to design customized algorithmic trading strategies, providing them with significant competitive advantage. Additionally, Banif Corretora will now provide clients with access to the [Apama Event Modeler™](#), a business-oriented graphical development environment.

Alexis Machado, senior manager, trading desk for Banif Corretora said: "Banif Corretora is committed to serving the needs of existing investors and also to reaching new audiences through expanded global offerings. The Progress Apama Algorithmic Trading platform provides the best tools to support our long-term corporate growth objectives. It gives us the speed, flexibility and support we need to successfully operate in the high-frequency trading space -- a key element in maintaining a high level of competitiveness in today's financial marketplace."

Trading volumes in Brazilian markets have exploded over the past few years. The Progress Apama Algorithmic Trading platform enables Banif Corretora to eliminate time-consuming manual processes, which can create bottlenecks as trade volumes increase. The ability to correlate data from multiple sources in milliseconds allows Banif Corretora to explore electronic trading with the global exchange community -- including NYSE Euronext and CME Group.

Dr. Richard Bentley, industry vice president, Capital Markets at Progress Software commented: "The explosive growth of the Brazilian capital markets over the past few years coupled with the increased use of algorithmic trading and high-frequency trading has created an immense opportunity for global investment firms like Banif Corretora to gain market share. We're thrilled that they are using Progress Apama functionalities to leverage the power of the electronic market and capitalize on its broad expertise in graphical analysis markets -- it demonstrates they are in tune with the expectations of the most demanding investors."

Banif Corretora, which used the Progress Apama platform for its cash and carry operations prior to broad deployment, chose Progress Apama after an extensive evaluation process involving several application vendors and platform providers. Banif Corretora based its decision upon Progress's market-leading position, the flexibility of its product offering and its ability to offer full local support in Brazil. The system, now fully scalable, can be expanded to meet Banif's needs -- both in equities and futures and across other asset classes -- as they grow their business.

About Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) is an independent enterprise software company that enables businesses to be operationally responsive to changing conditions and customer interactions as they occur -- to capitalize on new opportunities, drive greater efficiencies and reduce risk. The company offers a comprehensive portfolio of best-in-class enterprise software spanning event-driven visibility and real-time response, open integration, data access and integration, and application development and deployment -- all supporting on-premises and SaaS/Cloud deployments. Progress maximizes the benefits of operational responsiveness while minimizing IT complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.

Progress and Apama are trademarks or registered trademarks of Progress Software Corporation in the U.S. and other countries. Any other names contained herein may be trademarks of their respective owners.

Press Contacts:

Kim Karelis

Progress Software

+1 781-226-8844

progresssoftware@lewispr.com

Kara Wiemert

LEWIS PR

+1 617-226-8840

progresssoftware@lewispr.com

Source: Progress Software Corporation

News Provided by Acquire Media