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Royal Bank of Canada Deploys Progress Software for FX Transaction Management

BEDFORD, MA and LONDON, Sep 09, 2010 (MARKETWIRE via COMTEX News Network) -- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, has announced that the Royal Bank of Canada (RBC) has successfully deployed the Progress(R) Apama(R) FX Aggregation solution accelerator to support its Foreign Exchange dealing operations.

The Apama FX Aggregation solution accelerator is completely customizable and has been modified for RBC to meet their specific requirements. RBC's new system has significantly increased the efficiency in which RBC's traders obtain the best FX prices for their clients.

RBC is the latest in a growing list of global and regional banks that has deployed Progress Software's Apama platform. Dr. John Bates, Progress Software's chief technology officer, senior vice president of corporate development and strategy and Apama co-founder, commented: "The early adopters of Apama products in FX were banks consolidating various trading screens on the dealing desks. More recently, we are seeing a shift to banks deploying Apama products for liquidity aggregation and Smart Order Routing as the foundation of a broader platform for their FX eCommerce operation. In addition to direct dealing, price formulation, distribution, credit limit checking, pre-trade risk controls, auto-hedging, order aggregation and flow internalization are all components of this broader eCommerce infrastructure.

"It's exciting to see banks like RBC building out this vision, generating immediate and significant value for their clients by exploiting the power and flexibility of the Progress Apama platform."

About Progress Software Corporation Progress Software Corporation (NASDAQ: PRGS) is a global software company that enables enterprises 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 infrastructure 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.

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