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Progress Software Introduces a New Generation of the Apama Capital Markets Foundation

Apama Capital Markets Foundation Enhances CEP Platform With Reusable Services That Enable Developers to Help Quant Traders Become More Successful

NEW YORK, NY and BEDFORD, MA, Jun 22, 2010 (MARKETWIRE via COMTEX News Network) -- SIFMA - Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, today announced the launch and immediate availability of a new generation of its Progress(R) Apama(R) Capital Markets Foundation. The Apama Capital Markets Foundation builds on the award-winning Apama Complex Event Processing platform by providing a powerful set of pre-built capabilities for developers creating a broad range of capital markets trading applications.

The new version includes new functionality and across-the-board feature enhancements that deliver significant improvements in performance and productivity. As a result, developers can enable quantitative and systematic traders to more rapidly create trading strategies and platforms that are highly competitive and differentiated, as well as create highly flexible market surveillance and risk management applications. Most importantly, these enhancements help developers significantly improve the way traders can research, design and implement their own strategies.

The new Apama Capital Markets Foundation is built in the form of easily configurable building blocks and includes the following capabilities:

1. A new market data architecture, which provides an increase in
    performance and flexibility in the processing of cross-asset market
    data. The architecture makes optimal use of the patented Apama parallel
    event processing engine that can scale to hundreds of thousands of
    market data updates per second. The new market data architecture can
    channel that data into an application as useable information with
    sustained sub-millisecond latency end-to-end (from the adapter's receipt
    of data through to information being available to the application);
2. Native support for new order types and features to enrich application
    functionality and enhance usability for the developer of quant trading
    applications. The developer, using the Apama Capital Markets Foundation,
    can now handle natively disparate pricing information and data feeds
    that exchanges present (including BBO, Market-By-Price, Market-By-Order,
    RFQ and Trades) and transform them into a single, customizable format
    based on what the quant trader uses;
3. Expanded analytics including integration with additional third party
    analytics solutions and plug-ins (i.e., Quantlib and Matlab);
4. A risk firewall -- a fundamental component of the Apama Capital Markets
    Foundation -- that provides trading and risk management applications
    with the ability to deliver pre-trade risk management in real-time. The
    risk firewall's capabilities include pre-empting trades that exceed the
    firm's market risk tolerance and intercepting so-called "fat finger"
    trades. Such capabilities are critical to trading effectively in today's
    volatile markets and are particularly useful as a complement to high
    frequency trading and to provide a pre-trade risk management capability
    for sponsored access;
5. An improved exchange simulator, including a full matching engine
    implementation, provides the ability to:
    -- Better perform advanced back-testing of strategies prior to live
       implementation; and
    -- Create internal liquidity pools;
6. New latency measurement functionality. This unique capability allows
    developers to measure the latency between each step within the

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        application code of their strategies. This enables them to better
        identify optimization opportunities in the strategies they are creating
        and help traders improve the performance of their applications; and
   7.   New sample code and trading strategies to get started.
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The Apama Capital Markets Foundation, as its name implies, provides the foundation for a growing portfolio of solution accelerators -- pre-built customizable solutions -- that include algorithmic trading, market surveillance and monitoring, and FX trading and eCommerce.

Dr. John Bates, Progress Software's chief technology officer and co-founder of Apama, said, "The new version of the Apama Capital Markets Foundation will make it easier than ever for both Quant Traders and IT support personnel to create, customize and optimize their trading applications and strategies."

The new generation Apama Capital Markets Foundation is shipping now.

The Progress Apama complex event processing platform is the leading solution for high velocity capital markets applications for building sophisticated multi-asset applications for low latency trading, risk and compliance. It is used by international banks (for example, JP Morgan, Deutsche Bank, ING and Bank of China), market regulators (for example, the UK Financial Services Authority [FSA]) and trading platforms like Turquoise).

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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