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Progress Software Goes Down Under to Help ANZ With FX eCommerce

Provides Pricing Tools to Support ANZ's Strategy for FX Growth, Tapping Additional Liquidity and Expanding Trade Volume Capacity

BEDFORD, MA, Oct 12, 2010 (MARKETWIRE via COMTEX News Network) -- Progress Software Corporation (NASDAQ: PRGS), a leading independent enterprise software provider that enables companies to be operationally responsive, today announced that Australia and New Zealand Banking Group (ANZ), one of the largest banks in Australia, is live on the Progress(R) Apama(R) FX Aggregation Accelerator for its foreign exchange operations. ANZ has deployed the Progress Apama platform in its Melbourne and Sydney trading centers, leveraging a customized and enhanced version of the FX Aggregation Accelerator to create and deploy advanced FX algorithms, access multiple sources of liquidity, offer innovative services to clients and dramatically improve the ability to handle increased trade volume.

As Australia's economy has performed well in the face of the global economic crisis, local financial organizations have experienced massive flows of currency into the country. The Progress Apama platform is helping ANZ to embrace electronic trading and eliminate time-consuming manual processes to handle this increase in trade volume. The launch in Australia is the first stage of a global deployment of the Apama solution for ANZ, which will include rollouts in New Zealand, Singapore and London over the coming months.

ANZ chose Progress Apama products after an extensive evaluation process involving several application vendors and platform providers, basing the decision on Progress's market-leading position, the flexibility of its product offering and its ability to offer full local support in Australia. The system is fully scalable, and can be expanded to meet ANZ's needs -- both in foreign exchange and across other asset classes -- as they grow their global business. In the next stage of the deployment, ANZ will connect the Apama solution to its pricing engines to drive forward its growth strategy in Asia to deliver fast, competitive FX pricing solutions to its global client base as well as algorithmic execution services.

"ANZ bank is committed to an aggressive foreign exchange growth strategy, and put simply, the Progress Apama platform gave us the best tools available to support our goals for global growth," said Luke Marriott, Global Head FX Operations, ANZ Banking Group, at ANZ. "The improved visibility of liquidity and the ability to support a significant increase in trade volume will lead to a full return on our investment by the end of the year while giving ANZ the FX eCommerce infrastructure necessary to scale globally and maintain a high level of competitiveness in today's FX marketplace."

ANZ will leverage the industry-leading smart order routing capabilities in the Apama solution to enable its FX traders to access the best execution price at any time of day. The Apama FX Aggregation Accelerator product supports connections to many single-bank and ECN liquidity sources, which enables ANZ traders to capture prices and access liquidity across a range of different providers.

Dr. John Bates, chief technology officer and Apama co-founder, Progress Software, said, "The proliferation of FX trading venues has led to an environment where financial organizations that want an edge need to turn to sophisticated tools that will help them capitalize on opportunities as they occur in real time. The customizable Progress Apama FX Aggregation Accelerator product will help ANZ build out its global FX strategy, and provide both the performance and flexibility to offer its clients the products and services they are looking for."

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.

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