



April 20, 2009

Progress Software's Giles Nelson Leads Industry Discussion On How Hormones Could Trigger Market Instability

PARIS, France, April 20, 2009 – With attention still focusing strongly on the global economic downturn and its causes, Dr Giles Nelson, Senior Director of Strategy for Progress Apama, is to chair an expert discussion at the TradeTech 2009 conference on Thursday, April 23, about the human factors contributing to market volatility.

Nelson will lead a panel debate entitled “The Link Between Market Boom And Bust And Hormones – Is It All Down To Mood Swings?” The discussion will centre on a scientific study of London traders which reveals that the mood swings behind market bubbles and crashes could be influenced by the production of testosterone, along with another hormone, cortisol. These are said to be triggered by uncertainty over profits and market conditions and may explain why people caught up in crashes and booms often find it difficult to act rationally.

The talk will also focus on the duration of the current crisis, as well as the actual fall in the market, and examine any link between the continued volatility and extended exposure to cortisol. Finally, Nelson and his fellow panellist, Dr John Coates, Senior Research Fellow in Neuroscience and Finance, University of Cambridge, will ponder the implications such factors could have for trading rooms in the future. Could, for example, City firms adopt an Orwellian approach by trying to engineer the hormones of their traders if a market is spiralling out of control?

The discussion will begin at 5.10pm although Nelson will be available for interview from 12pm on Tuesday, April 21 at the Progress Apama stand 123 & 124 Marie Curie area of the CNIKT centre in Paris.

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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