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## **SEB Estonia Fights Fraud With Progress Software**

### **Estonia's Second Largest Bank to Use Progress(R) Apama(R) CEP Platform to Detect Illicit Behavior in Real Time**

BEDFORD, MA, Oct 26, 2010 (MARKETWIRE via COMTEX News Network) -- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, today announced that SEB Estonia, the second largest bank in Estonia, has chosen the Progress(R) Apama(R) Complex Event Processing (CEP) platform to provide real-time visibility and operational responsiveness in a bid to speed up fraud prevention and detection.

SEB is an Estonian bank owned by the Swedish bank SEB (Skandinaviska Enskilda Banken SA) and is a member of the international SEB Group (formally known as Eesti Uehispank until April 2005).

Earlier this year, SEB Estonia recognized the increasing need for faster monitoring of fraudulent activity in its banking systems -- with the goal to detect and prevent fraud in real-time. Building on a longstanding and highly successful relationship with Progress Software using the Progress SonicMQ(R) messaging product, Progress Sonic(R) ESB service bus, and Progress OpenEdge(R) application development platform for its core banking systems, SEB selected the Apama CEP platform to enable fraud detection and prevention in their banking patterns.

The Apama CEP solution will enable SEB Estonia to detect any unusual behavior that might occur in systems such as Automated Teller Machines (ATM), Bankers' Automated Clearing Services (BACS) transactions and the potential hacking of banking systems, in real-time. Previously, the bank had a team of five people dedicated to detecting fraud and it would take four to five hours to verify whether the activity detected was of a fraudulent nature. With the Apama solution, the bank is able to perform the same activity within 5-10 minutes.

Ain Rasva, Vice President and CTO, at SEB Estonia commented: "With banking cyber crime on the increase, it's more important than ever to ensure we can detect and verify fraud as soon as possible, for the benefit of both our customers and us as a business."

"The Progress Apama CEP platform has allowed us to build our own real-time rules where we can decide what we want to monitor and when. The system allows us to be operationally responsive, giving us the ability to improve operations as well as offer a better service to our customers."

The Apama product allows SEB Estonia to be one step ahead of the fraudsters. Real-time data flow will allow the bank to monitor fraud and detection as it happens, giving the company the ability to focus efforts to customer needs.

Dr. John Bates, Chief Technology Officer (CTO), Progress Software, commented: "Banks need to be quick off the mark when dealing with fraudulent activity. It's not good enough to be spotting a scam transaction that happened hours ago. In today's climate, where fraudulent activity is rife, it's important to have the correct systems in place to monitor, detect and react immediately."

The project went live in September.

#### About SEB Estonia

SEB Pank Group, a member of SEB Group, is an Estonian financial group that serves private individuals, companies and the public sector. The bank is a universal bank that offers its customers a wide range of financial services. The more than 820,000 customers of SEB Pank Group are served by 1,300 employees. The customers are served through many different channels such as 47 branch offices, 226 on-line post offices, 350 ATMs, 6191 POS-terminals. There are more than 500,000 debit and credit cards in use. 3/4 of customers are served over internetbank.

#### 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](http://www.progress.com) or +1-781-280-4000.

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