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Progress Software Supports Charles River Development's Event-Based Architecture With the Real-Time, Low Latency SonicMQ(R) Messaging Platform

BEDFORD, MA, Aug 31, 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 Charles River Development, a front- and middle-office software solutions provider for investment firms, has selected Progress(R) SonicMQ(R) messaging platform as the messaging backbone for its real-time event based architecture. The Progress SonicMQ product is a component of Charles River Development's architecture, helping to deliver low latency and continuous availability within the Charles River Investment Management System (Charles River IMS) Version 9.1.

Charles River IMS Version 9.1 includes an event-driven trader blotter, customizable user-interface, and tight integration with external systems to streamline application workflows and improve user experience. Charles River selected the Progress SonicMQ platform and the Sonic(R) Continuous Availability Architecture for its track record in providing financial services firms with highly-available, reliable and secure messaging.

Domingo Gonzalez, Vice President of Engineering, Charles River Development, said: "Version 9.1's full order and execution management capabilities provide buy-side traders with what they need so they can focus on generating Alpha. The SonicMQ product supports our ability to meet client demand for scalability and speed to handle massive numbers of orders, throughput, and account volumes."

Hub Vandervoort, CTO, Americas, Progress Software, noted: "As financial services organizations strive to be more operationally responsive in today's trading environment, real-time response and high availability are the cost of entry to the game -- without that nothing else matters. Continuously available communications is especially important for mission-critical SOA implementations, as failure at any point of the connection can result in a failure of the entire process, which is why the same infrastructure is used in our market leading Progress Sonic ESB product. Progress Software is the only software vendor to deliver continuous availability out of the box without requiring special hardware or custom development."

Progress Software offers Independent Software Vendors (ISVs) and Original Equipment Manufacturers (OEMs), like Charles River Development, an easy to embed integration and messaging infrastructure with the Sonic messaging solution. It is ideally suited to the growing demands of real-time information availability, disparate system compatibility, and interoperability with peripheral devices. The Sonic messaging solution reduces the process cycle time, gathers and disseminates information, and reliably responds to business conditions as they occur. In addition, the Sonic product manages the distributed deployment and execution of independently scalable integration services across wide-area networks, security domains, and organizational boundaries.

About Charles River Development Charles River Development is a front- and middle-office software solutions provider to more than 300 investment firms in the institutional, wealth management/trust, alternative, mutual fund, insurance, pension fund and fund administration/custody markets in over 35 countries. The Charles River Investment Management System (Charles River IMS) is an institutional-class multi-asset, multi-currency software suite that consists of five main modules: Charles River Manager for portfolio management and modeling; Charles River Compliance for real-time pre-trade, in-trade, post-execution and end-of-day compliance monitoring; Charles River Trader for order management, electronic trading and execution management; Charles River Post-Trade for the centralized management of trade matching, confirmation, and settlement workflow; and Charles River Performance for daily performance measurement, attribution, and performance risk. Charles River IMS features a modern, proven, N-Tier service oriented architecture (SOA) that is highly scalable and supports continuous 24x7 operations. Message-based APIs and exposed Web Services facilitate rapid systems integration. The system is fully integrated with the Charles River Network, a broker-neutral, financial network that incorporates global real-time electronic trading via FIX (Financial Information eXchange). Charles River also offers comprehensive FIX network and implementation services, as well as hosting and application management solutions.

Founded in 1984, Charles River maintains headquarters in Boston and primary offices in Beijing, London, Melbourne, New York, Paris, Singapore and Tokyo and has a local presence in every other major financial center of the world.

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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