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Progress Software Expands Single Dealer FX Platform Connectivity With New Apama Adapters

FX Dealers Seeking Better Execution of Client and Proprietary Order Flow Leverage Enhanced Price Discovery to Achieve Tighter Spreads

LONDON -- (MARKET WIRE) -- 04/13/11 -- [Progress Software Corporation](#) (NASDAQ: PRGS), a leading independent enterprise software provider that enables companies to be operationally responsive, today announced that it has expanded its Foreign Exchange (FX) market connectivity for the Progress® Apama® Capital Markets platform. The release of additional Single Dealer FX platform adapters means that FX dealers can connect more quickly with the Apama platform to a wider range of markets, enhancing price discovery and enabling dealers to maintain tighter spreads for their eCommerce customers.

FX Bank platforms now available via these adapters are Nomura, JP Morgan, BNP Paribas and Commerzbank. These add to the existing Apama portfolio of Bank FX connectivity, which includes Barclays, Deutsche Bank, UBS, Credit Suisse, Goldman Sachs and Morgan Stanley. These adapters complement the Progress Apama FX Aggregation Solution Accelerator, which further accelerates the deployment of customized FX eCommerce solutions, and the underlying Apama Liquidity Aggregation service; a highly-scalable, multi-threaded component of the Progress Apama Capital Markets Foundation (CMF) product. Via direct connections from the FX adapters, this service aggregates streaming Bank prices alongside full order books from venues like Reuters, to provide a consolidated, real-time view of market liquidity.

With the release of these new adapters, Progress Software is staying ahead of the continued demand from sell-side and buy-side firms seeking liquidity from an increasing number of FX destinations. FX dealers are able to access liquidity from a single, consolidated interface, whilst pricing and hedging engines have access to tighter spreads to improve pricing for customers and minimize execution time and risk.

Dr Richard Bentley, Industry Vice President, Capital Markets at Progress Software, said, "Our customers are increasingly asking us to enable additional functions of their eFX business, from Dealing through to Pricing and Risk Management. The addition of these new Single-Bank venues to our portfolio further increases the options for our clients to grow their businesses by offering tighter pricing and minimizing slippage risk. Alongside our comprehensive support for FX venues like HotSpot and Currenex, the growing support for bank platforms further cements Progress Software's position as providing the most comprehensive yet customizable platform for FX eCommerce."

Bentley went on to say, "Interestingly, we are also starting to see strong demand for liquidity consolidation in other asset classes. We already connect to venues like CME to provide access to FX Futures liquidity. And we are now seeing strong demand e.g. in US Treasuries with new venues like State Street GovEx providing competition to established venues like eSpeed and Brokertec, to both of which we connect as well. The cross-asset e-commerce services offered by the CMF provide the ideal basis for deploying comprehensive cross-asset e-Commerce solutions."

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 or +1-781-280-4000.

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