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Progress(R) Apama(R) Expands Capital Markets Footprint in India

Partnership with Financial Technologies Ltd driven by expanding role of electronic trading, risk management and market surveillance in India

BEDFORD, Mass.--(BUSINESS WIRE)--Jun. 15, 2009-- [Progress Software Corporation](#) (NASDAQ: PRGS), a global provider of application infrastructure software used to develop, deploy, integrate and manage business, today announced its expansion into India's Capital Markets through a strategic partnership with Financial Technologies (India) Ltd., a global leader in new generation tech-centric financial markets. The move comes in response to the wealth of new opportunities for electronic trading, risk management and surveillance as these capital markets develop and grow.

Financial Technologies is the pioneer in introducing end-to-end straight-through-processing (STP) solution that supports high-density transactions for the equity, forex, commodity and derivatives markets. It covers all stages of a trade life cycle – pre-trade, trade, and post-trade – to deliver single-point transaction fulfillment.

Financial Technologies will market the [Progress® Apama® Capital Markets Framework](#), a powerful set of capabilities for capital markets trading, in India. Based on the [Apama Complex Event Processing \(CEP\) Platform](#), the Apama Capital Markets Framework includes the Apama Algorithmic Trading Accelerator and the new Apama Risk Firewall™, which offers support for real-time market risk management within trading applications.

Dr. John Bates, co-founder and general manager of the Apama Division of Progress Software said, “Our partnership with Financial Technologies signifies a key milestone in our expansion in global Capital Markets. In India, the Capital Markets segment is very dynamic and, with the introduction of direct market access almost 12 months ago, an exciting market where new demand is high for sophisticated and advanced trading technologies. Through this partnership, we will be able to leverage Financial Technologies’ well-established access to more than 80 percent of the Indian brokerage and institutional market. We look forward to a long and fruitful relationship with Financial Technologies.”

Dewang Neralla, director, technology of Financial Technologies said, “Technology for the financial markets is going through a rapid shift. With automation in exchanges and order management systems, brokerage houses are in need of automating their order flows for algorithmic trading through complex event processing engines, which can generate orders based on thousands of changing parameters with millisecond latency. We are delighted to partner with Progress, a world leader in Complex Event Processing technology. This will complement our portfolio of solutions to brokerage houses, which includes our flagship order management system, ODIN, as well as back-office tools.”

Dr. John Bates continued: “Progress Apama has a significant client base around the world in banks, hedge funds, trading venues and regulators – including firms such as JP Morgan, ING, Bank of China, Deutsche Bank, NYSE Euronext, Turquoise, and the FSA (Financial Services Authority). Apama has demonstrated the power of its CEP platform to empower multi solutions in Algorithmic Trading, Market Aggregation, Market Surveillance, Pricing, and Smart Order Routing through its ‘Solution Accelerators’ model. Our growing customer base is evidence of how our approach is serving the market, and we very much look forward to working with Financial Technologies to take our solutions into the Indian market.”

As the leading platform for high velocity Capital Markets applications, the Progress Apama platform is a comprehensive system for building sophisticated multi-asset applications for sub-millisecond latency trading, risk and compliance. In a recent analysis by IDC, (within a report titled ‘**Complex Event Processing (CEP)** – Opportunity Analysis and Assessment of Key Products’), the Apama platform achieved the highest cumulative scores in a comparison that included CEP products from several other vendors. The Apama platform was the only product to receive IDC’s highest ranking in three of the five categories. The report confirms the Apama product position as a CEP market leader and highlights superior overall performance, functionality, and market penetration.

About Progress Software

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 in Asia can be reached at www.progress.com/asia.

About Financial Technologies (India) Ltd (www.ftindia.com)

(NSE: FINANTECH, BSE: FINTECH, Bloomberg: FTECH IN)

Financial Technologies India Ltd (FTIL), www.ftindia.com the flagship company of the Financial Technologies Group, is among the global leaders in offering technology IP and domain expertise in creating next generation financial markets (exchanges) across all assets class including equities, commodities, currency, and debt. FTIL Group

currently owns and operates 10 national and international exchanges spanning markets from Africa to Middle East, India and South East Asia. It owns and operates six ecosystem ventures to support and complement the exchange businesses.

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