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## Progress Software Launches Apama Smart Order Router Accelerator

Advances Traders' Ability to Monitor and Select Trade Execution Venues and Comply with MiFID and Reg NMS Best Execution Requirements

BEDFORD, Mass., January 22, 2008 (BUSINESS WIRE) -- Progress Software Corporation (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced the launch of the [Progress® Apama® Smart Order Router \(SOR\) Accelerator](#). With the Apama SOR Accelerator, traders can now create proprietary order routing strategies that intelligently select execution venues from among the many Exchanges, Multi-Lateral Trading Facilities (MTFs) and Dark Liquidity Pools. Importantly, the Apama SOR Accelerator helps both sell-side and buy-side firms address the stringent and complex regulatory demands within Europe's MiFID and the USA's Reg NMS for ['best execution.'](#)

Built on the industry's most widely deployed [Complex Event Processing](#) (CEP) platform, the Apama SOR Accelerator comprises a set of customer-selectable integration adapters, configurable order routing logic, and trade monitoring dashboards. The combination of these components "accelerates" the creation and deployment of unique smart order routing applications that exploit the powerful functionality of the Apama platform. The rapid application development environment within Apama empowers institutions to quickly deploy unique trading strategies. With its graphically-rich trader-friendly dashboard, integration framework and event database, the Apama platform represents the most comprehensive environment for building high frequency, algorithmic solutions.

Leveraging the experience derived from several client implementations, the Apama SOR Accelerator extends the Apama platform's underlying philosophy of "trader empowerment" to overcome the challenges of trading in increasingly fragmented equities markets. With the SOR Accelerator, institutions can now create unique, aggregated views of market liquidity and quickly capitalize on that liquidity with low latency trading algorithms that make real-time order routing decisions.

Dr. John Bates, founder and vice president, Apama Products, Progress Software, comments: "Smart order routing is a critical component for trading in markets that must comply with regulatory requirements such as MiFID and Reg NMS. Our Apama SOR Accelerator is already helping numerous firms apply the strengths of the Apama platform to the challenges of "best execution". Banking institutions are choosing Apama so that they can create their own unique approach to deliver "best execution" applications that address the increasing diversity, and the distinct characteristics (and transaction costs) of various exchanges, MTFs, crossing networks and related venues. They now have the tools to keep pace with the changing environment, and also truly differentiate their offerings."

The Apama SOR Accelerator represents one of several Progress Apama initiatives focused on helping both sell-side and buy-side firms trade profitably in markets where liquidity is increasingly fragmented – such as our previously-announced FX Market Aggregation Accelerator (<http://www.progress.com/apamafx>); an offering that targets the needs of FX traders to get a comprehensive view of diverse FX liquidity and trade across it using a variety of customizable market taking and market making algorithms.

### 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 Software can be reached at [www.progress.com](http://www.progress.com) or +1-781-280-4000.

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