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Turquoise Selects Progress Apama and Detica for Real-Time Market Surveillance System

'Complex Event Processing' to be a key technology within the pan-European equity trading facility

LONDON, U.K. – 28 January 2008 – Turquoise, the multi-lateral trading facility (MTF) established by nine leading European investment banks today announced that it is partnering with [Progress Software](#) and Detica to deliver a real-time Market Surveillance System. The combination of the [Progress® Apama® Complex Event Processing \(CEP\) Platform](#) and Detica's market surveillance and trading expertise will deliver a [real-time](#) and post-trade market surveillance system that will capture breaches of trading rules, root out market irregularities and develop enhanced trading execution analytics.

Commenting on today's announcement, Eli Lederman, Chief Executive of Turquoise said: "Market surveillance is a vital requirement for any stock exchange. By choosing the Apama platform and deploying Detica's expertise, we also gain a very flexible system. This will allow us to add value to the market data we collect and offer further client services such as detailed analysis of transactions and a better understanding of price improvement and performance."

Dr. John Bates, Founder and General Manager of the Apama division of Progress Software, adds: "The selection of the [Apama](#) platform by Turquoise further affirms Apama's market leadership in delivering mission critical CEP-powered business applications. The real-time detection of complex patterns in market activity will discourage any potential abusers, maintain an orderly market, and promote liquidity."

"Our brief is very clear: to design, build and deploy a robust, flexible market surveillance platform within very tight timelines, to Turquoise's satisfaction." says Simon Asplen-Taylor, Head of Market and Regulatory Services at Detica. "Our team has the right mix of advanced technology skills and deep business domain knowledge to make this happen. We are proud to be part of an exciting venture that will ensure a fair and orderly market and justify the trust that Turquoise has invested in the Detica-Progress Apama partnership."

About Turquoise

Turquoise is an entrepreneurial, independent company that will provide an innovative, pan-European and open trading platform treating all participants equally. Backed by the largest investment banks in Europe, Turquoise will have a critical mass of natural liquidity from day one: a venue that every trader will need to access.

Turquoise's dark pool and lit pool will be able to interact with each other to help the market trade more efficiently at improved prices. This unique, integrated order pool, combining and matching dark and transparent orders, will enable users to obtain price improvement for small orders and trade large orders efficiently while minimising information leakage. The clearing & settlement function will be delivered by EuroCCP, a subsidiary of DTCC, a partnership that will help to drive down the total cost of trading.

For further information, please visit www.tradeturquoise.com

About Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. The [Apama](#) platform is powered by the world's most advanced and widely used complex event processing (CEP) technology, which allows traders, regulators and exchanges to instantly and continuously analyze, evaluate and respond to market events in real-time. Our goal is to maximize the benefits of information technology while minimizing its complexity and total cost of ownership.

For further information, please visit www.progress.com or +1-781-280-4000.

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About Detica

Detica is a specialist business and technology consultancy focused on turning complex information into relevant and actionable intelligence. It specialises in the information-intensive areas of security, fraud containment, risk management, regulatory compliance and customer management. Detica delivers a broad range of services including strategy formulation, people and process change, and the delivery and support of technology solutions.

From its inception in the national security arena to the Detica of today, with offices in the UK, continental Europe and the United States, the company offers in-depth experience and domain expertise in the government, financial services and telecoms marketplaces as well as global financial markets and Homeland Security in the US.

Detica's commercial clients include RBS, Barclays, Reuters, UBS, Sony, Microsoft, Sky, BT and Vodafone. Government clients include Home Office, HM Revenue & Customs, Department for Transport and Ministry of Defence.

For further information please visit www.detica.com.

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