Progress

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Progress Software and BT Pave Way to Support Euroclear Single Platform Settlement

Progress® Artix® Data Services underpins new CCI standards in European Union

London, UK, 23 April 2009 - Progress Software Corporation (NASDAQ: PRGS), a leading provider of application infrastructure software to develop, deploy, integrate and manage business applications, today announced that it will support BT's customers adopting the Euroclear Common Communication Interface (CCI) by providing packaged financial messaging libraries and model-driven data interoperability tools.

The CCI is designed to ensure consistent and accurate clearing at a lower cost as part of the drive for harmonization of settlement, custody, and payment procedures in the creation of a single EU financial market. As a result, all stock exchange and over-the-counter (OTC) trading market participants in the UK, Ireland, Belgium, France and the Netherlands are required to migrate from legacy, regional data formats to ISO 15022 and ISO 20022 messages starting this year.

"We will see seismic changes in the European Infrastructure with Euroclear's Common Communication Interface (CCI) and Single Platform (SP) followed by Target 2 Securities (T2S). Consumers of these services will benefit from packaged transformation solutions delivered by BT's vendor partners and we welcome the initiative that Progress has made in this area," says Hugh Cumberland, Product Strategy Director at BT, Global Banking and Financial Services.

BT's customers can use Progress Artix Data Services to ensure smooth delivery of CCI-compliant messages across their network, and access a set of model-driven tools to facilitate message development, transformation, validation, testing and maintenance.

Hugh Cumberland notes: "Euroclear's selection of BT Managed Secure Messaging (MSM) gives customers a secure and reliable solution to conduct their business with confidence."

"The move to the CCI is good news for the financial community as it drives risk out of the process, and ensures processes are more harmonised between all parties involved in the settlement chain," says [Fiona Hamilton, Senior Manager of the Financial Services Standards Practice Group](#) at Progress Software. "Migrating so many disparate processes, standards and formats onto one central engine is a huge task, but will mean future cost reduction and improved efficiency thanks to the elimination of multiple syntaxes across national boundaries. We will be working closely with BT to ensure a smooth transition for those financial institutions using their network."

Progress Artix Data Services is a standards-based, model-driven data interoperability tool that improves development efficiencies and the quality of data sent between systems. Pre-built and maintained libraries for over 40 industry messaging standards are provided which each include the message syntax, validation rules, and test cases of valid and invalid data. Combining metadata management, transformation and semantic mediation tools based on open Java technologies, Artix Data Services simplifies data interoperability making it easy to model, test and deploy reusable data services which parse, validate, transform and enrich messages for XML and non-XML data formats.

Fiona Hamilton is speaking at the BT CCI Vendor Event at BT Centre Auditorium in London on April 23.

About BT
BT is one of the world's leading providers of communications solutions and services operating in 170 countries. Its principal activities include the provision of networked IT services globally; local, national and international telecommunications services to our customers for use at home, at work and on the move; broadband and internet products and services and converged fixed/mobile products and services. BT consists principally of four lines of business: BT Global Services, Openreach, BT Retail and BT Wholesale.

In the year ended 31 March 2008, BT Group plc's revenue was £20,704 million with profit before taxation and specific items of £2,506 million. British Telecommunications plc (BT) is a wholly-owned subsidiary of BT Group and encompasses virtually all businesses and assets of the BT Group. BT Group plc is listed on stock exchanges in London and New York. For more information, visit www.bt.com/aboutbt

About Euroclear
Euroclear provides settlement and related securities services for crossborder transactions involving domestic and

international bonds, equities, derivatives and investment funds. Serving major financial institutions located in more than 90 countries, Euroclear Bank, based in Brussels, is part of the Euroclear group. Euroclear Bank is rated AA+ by Standard & Poor's and Fitch Ratings.

The Euroclear group also includes Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden and Euroclear UK & Ireland. Euroclear also owns EMXCo, a leading UK provider of investment-fund order routing, and is awaiting regulatory approvals to acquire Xtrakter, owner of the TRAX trade matching system. The Euroclear group settled the equivalent of more than EUR 560 trillion in securities transactions in 2008, representing 157 million domestic and cross-border transactions, and held more than EUR 18 trillion in assets for clients.

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 can be reached at www.progress.com or +1-781-280-4000.

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