April 23, 2008

# SEB Expands Use of Progress Apama

## Apama Advanced Order Flow Monitoring Ensures Regulatory Compliance

PARIS & BEDFORD, Mass.--(BUSINESS WIRE)--April 23, 2008--Progress Software Corporation (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, announced today at TradeTech 2008 that SEB (Skandinaviska Enskilda Banken AB (publ)), a leading North European financial group, will expand its use of the Progress® Apama® Algorithmic Trading Platform for advanced order flow monitoring services within its compliance application.

Last year, SEB successfully deployed the Apama platform to support client trading in Exchange-traded equities and futures. Integrated with SEB's high performance electronic trading infrastructure, algorithms developed in Apama are available via FIX, as well as through SEB Trading Station™ Equities, the third generation electronic trading platform that offers buy-side clients improved performance together with new functionality for algorithmic trading and smart order-routing.

Christer Wennerberg, responsible for Equity Trading Technology at SEB, said: "Because SEB offers the fastest connectivity and broadest liquidity available in the Nordic region, we really needed the power and flexibility that Apama delivers. In addition to the richness of its CEP architecture, Apama tools enable trading solutions to be built for different asset classes - thus providing our clients with a greater degree of control over the way they trade, whilst ensuring they're compliant."

Johan Lycke, Compliance Officer at SEB, said: "Enhanced and more flexible trading solutions with algorithmic trading and smart order routing functionalities require enhanced and more flexible monitoring. And in order to achieve compliance, without preventing or disturbing our own or our clients business, we will need more advanced order flow monitoring."

Leveraging the power of the Apama complex event processing (CEP) infrastructure and its rich set of tools for building algorithms, SEB can empower its buy-side clients to achieve significant competitive advantage with algorithms that are unique to their requirements. SEB clients can create algorithms, back-test them to measure their effectiveness, and update them even when they are 'live' in the market. Apama dramatically reduces the development lifecycle of algorithms, allowing SEB clients to be more responsive to market conditions, while improving risk management and optimizing pricing benefits.

Dr John Bates, founder and general manager, Apama Division, Progress Software, added: "Sell-side institutions around the globe are recognizing that they need to extend the services they offer their buy-side clients. SEB is a true leader and continues to drive the market with new and innovative applications of our Apama technology."

Progress Apama is the market's leading algorithmic trading platform. Leveraging the sophistication and power of complex event processing (CEP), Progress Software enables both sell-side and buy-side firms to empower their trading desks with Apama tools to create, test and deploy unique strategies for trading, market aggregation, smart order routing, risk management and other algorithmically-driven applications. Progress Software is recognized as the leader in this field with the largest client base and most prominent names in Capital Markets using the Apama platform to deliver solutions for equities, futures and options, FX and fixed income.

### About SEB

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB has a local presence in the Nordic and Baltic countries, Germany, Ukraine and Russia, and a global presence through its international network in another ten countries. On 31 December 2007, the Group's total assets amounted to SEK 2,344bn while its assets under management totalled SEK 1,370bn. The Group has about 20,000 employees. Read more about SEB at www.sebgroup.com.

### 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.