



May 27, 2008

Progress Apama Recognized as the Best Algorithmic Trading Platform in Profit & Loss' Inaugural Digital Markets Awards

BEDFORD, Mass.--(BUSINESS WIRE)--May 27, 2008--Progress Software Corporation (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced that Progress Apama has been recognized by Profit and Loss Magazine as the Best Algorithmic Trading Platform in publication's inaugural Digital Market Awards.

The Profit and Loss Digital Market Awards complement the publication's Digital FX banking awards, held annually in London since 2002, and reflect the efforts of the wider Foreign Exchange industry to provide the tools and functionality that make trading FX more efficient, thereby ensuring the continued evolution of the industry.

The Progress® Apama® Algorithmic Trading Platform was selected by Profit and Loss as the Best Algorithmic Trading Platform for its ability to enable sell-side and buy-side firms to create unique FX strategies.

"Market participants are requiring more and more sophisticated technologies in the face of intensifying competition, and Progress Apama has been able to meet the growing and evolving demands of these traders," said Dr. John Bates, founder and managing director, Apama Division of Progress Software. "Recognition as the Best Algorithmic Trading Platform by Profit and Loss affirms the role of algorithms for FX as well as validating Apama's ability to provide traders with the tools to create, deploy and monitor FX trading strategies."

The Apama platform is the industry's leading CEP environment, supporting applications that monitor rapidly moving event streams, detect patterns and take action - with sub-millisecond latency. The Apama CEP technology offers business users a new dimension of real-time analytics, pattern and opportunity recognition, and event management.

Progress Apama is recognized as the market leader with the largest client base in capital markets that comprise top sell-side firms, buy-side firms, hedge funds and regulators, with companies such as JP Morgan, Deutsche Bank, FSA (Financial Services Authority) and Turquoise.

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.

Progress and Apama are registered trademarks of Progress Software Corporation in the U.S. and other countries. Any other trademarks contained herein are the property of their respective owners.