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Progress Software and CQG Launch Automated Execution Application for CQG Futures Trading

Second generation of integrated trade signal handling improves price capture, error detection and reduces trading risk

BEDFORD, Mass., Sep 29, 2009 (BUSINESS WIRE) -- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, and CQG, Inc., the provider of the industry's leading trade routing, graphics, and technical analysis tools for real-time and historical analysis, today announced the latest version of Progress® Apama® AutoEx for CQG Integrated Client (CQG IC). Joint development of the Apama AutoEx product is the result of the on-going partnership to integrate CQG's technical analysis tools and trade routing gateways with the market-leading Apama platform for algorithmic trading. The new enhancements add price capture, error detection and risk management capabilities, in response to feedback from significant early customer take-up of the Apama AutoEx for CQG IC offering.

The first generation of Apama AutoEx provided CQG IC with the ability to automate the execution of trades once signaled by CQG analytics, invoking custom algorithms offered through the Apama platform. While the trading opportunity is defined by CQG analytics, the Apama AutoEx product now detects in real time the market conditions for the opportunity and immediately executes resting orders that achieve both tighter price control and best execution. The new enhancements announced today also mitigate the inherent risks of custom trading strategies including automatic safeguards against erroneous market entries and exits due to unanticipated or anomalous market movements.

Josef Schroeter, President of CQG, said: "We have seen the markets change over the past year and algorithmic trading with Apama AutoEx gives CQG traders the opportunity to remain competitive in the market without taking on excessive risk. CQG is pleased that its partnership with Progress Software continues to produce enhancements and improvements in the Apama AutoEx product."

Dr. John Bates, founder and general manager of the Apama division of Progress Software Corporation, said: "Speed is essential for traders in crowded markets to capture limited opportunities. We are thrilled to provide a market-leading platform like CQG Integrated Client with enhanced real-time algorithmic trading capabilities - enabling traders to respond instantly to market opportunities. "

[The Apama platform](#) supports a range of applications that include algorithmic trading, real-time risk management, smart order routing, market aggregation, pricing and market surveillance. It is deployed by major firms such as JP Morgan, Deutsche Bank, ING and Bank of China, as well as regulators such as the British Financial Services Authority and exchanges like Turquoise.

About Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) is a global software company that enables enterprises to be operationally responsive to changing conditions and customer interactions as they occur - to capitalize on new opportunities, drive greater efficiencies and reduce risk. The company offers a comprehensive portfolio of best-in-class infrastructure software spanning event-driven visibility and real-time response, open integration, data access and integration, and application development and deployment - all supporting on-premises and SaaS/Cloud deployments. Progress maximizes the benefits of operational responsiveness while minimizing IT complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.

About CQG

CQG, Inc. is the industry's highest-performing solution for integrated trade routing, global market data, and advanced technical analysis. CQG partners with more than forty-five Futures Commission Merchants and provides Direct Market Access to more than thirty-five exchanges through its worldwide network of collocated CQG Hosted Exchange Gateways. CQG's market data feed consolidates over a hundred sources, including exchanges worldwide for futures, options, fixed income, foreign exchange, and equities as well as data on debt securities, industry reports, and financial indices. CQG is headquartered in Denver, Colorado with sales and support offices worldwide. For more information about CQG, please call 1-800-525-7082 or visit www.cgg.com.

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