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Progress Apama Expands Global Footprint

Growth in emerging markets driven by electronic trading, risk management and market surveillance

BEDFORD, Mass.--(BUSINESS WIRE)--May. 27, 2009-- [Progress Software Corporation](#) (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, has today announced it will extend its operations with dedicated sales teams for [Progress® Apama®](#) products into Central Eastern Europe (CEE), the Commonwealth of Independent States (CIS) and the Middle East. The move comes in response to an increase in activities of existing Progress Apama clients within these regions, and the wealth of new opportunities for electronic trading, risk management and surveillance as these markets develop.

Dr. John Bates, General Manager and Founder, Apama Division of Progress Software said: "Over the last few years we've seen the market for electronic-based trading in established locations such as New York, Chicago, London and Frankfurt flourish. This is a trend that is being replicated in the less established markets as competition heats up across the globe and the benefits of electronic trading are increasingly recognised and deployed. Having established the footprint of Apama products successfully in Latin America and Asia Pacific in recent years, it is now an opportune time to engage with new markets."

CIS & CEE Region

Russia and Poland will form the focus of the first phase of expansion within the Eastern European region due to the size of the markets and the interest in the use of complex event processing (CEP) in the Capital Markets space. Testament to that are the ongoing upgrades taking place at the Warsaw Stock Exchange and the RTS equities exchange in response to increased volumes caused by the use of electronic trading.

Middle East

Dubai, Abu Dhabi, Bahrain and Saudi Arabia, will form the focus for the first phase of expansion within the Middle East, due to the recent growth of these financial centers within the region. Progress will build on the base of existing customers within the region who currently utilize global deployments of Apama products.

Bates added: "Empowering traders to build their own unique trading strategies has always been our philosophy. With our [complex event processing \(CEP\) platform](#), traders have the ability to do just this and have a tremendous affect in these rapidly developing markets."

Bob McDowall, Research Director, Europe, TowerGroup said: "The growth of electronic trading in emerging markets reflects a growing maturity and investment opportunities across asset classes. Local exchange investment in electronic trading is complemented by international banks and brokers as well as Multi-lateral Trading Platforms importing their own trading platforms to these markets. Real-time electronic trading and surveillance contributes to the efficiency, transparency and liquidity of emerging markets."

Alexander Sirotn, Director, CIS and CEE Region who will head the Apama Division of Progress Software's Eastern Europe operation said: "We are seeing a great deal of interest from brokerages, asset managers, FX traders, trading desks, bank treasury departments, regulators, exchanges, MTFs and the consulting community. In addition, we will be building a partner network with the aim of providing traders with the full suite of tools they need to gain a competitive edge."

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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