September 2, 2009

Progress Announces Connectivity to IntercontinentalExchange (ICE) with Apama Algorithmic Trading Platform

Commodities traders get access to ICE markets with Progress® Apama®

LONDON--(BUSINESS WIRE)--Sep. 2, 2009-- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, today announced that the Progress Apama platform now offers commodities traders direct access to IntercontinentalExchange (ICE$^{®}$).

ICE operates global futures exchanges and over-the-counter (OTC) markets for agricultural, energy, equity index, credit and currency contracts, as well as providing clearing, market data and risk management services. This new connectivity underscores the Progress commitment to providing flexible algorithmic trading capabilities to the energy and commodities markets. The new ICE adapter complements Progress Software's market leading connectivity, offering direct connection to a broad range of markets and data providers spanning multiple asset classes.

With this connectivity, ICE's futures exchanges are available for market data processing and order-routing through the Progress Apama platform. Progress Software's access to ICE gives traders new capabilities for algorithmic trading and risk strategies in the commodity futures markets. The Apama platform provides full support for ICE's global electronic futures markets: ICE Futures Europe; ICE Futures U.S.; ICE Futures Canada plus the ICE / European Climate Exchange futures contracts.

The Apama connectivity uses ICE's latest low-latency multicast data feed (iMpact). Combined with trading powered by the recently announced Apama Parallel Correlator product, commodities traders now benefit from market-leading trading performance, with minimal end-to-end latency. Market participants can now incorporate real-time market data for ICE products within strategies powered by the Apama products that deliver customized automated trading.

Martin Wadhwani, Managing Director, ICE Data and ICE European Sales, said: "The Apama connectivity to ICE helps address the increasing demand for sophisticated electronic trading technologies in the agriculture, energy and financial futures markets. It provides our customers with access to an established, trusted solution and compliments ICE's strategy to lead by ensuring market participants have access to innovative technology in order to meet their trading and risk management needs."

Dr. John Bates, founder and general manager of the Apama division of Progress Software, added: "ICE posted record trading volumes in 2009 Q1, reinforcing its leadership position as a commodity trading venue. There is a strong trend towards clearing, combined with a proliferation of new traded instruments. The commodity markets tend to be more complex than other asset classes, due to the inherent volatility and numerous inputs to pricing. Therefore, market participants are drawn to automated trading technologies such as the Progress Apama platform to support their strategies in an ever more sophisticated market place."

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.

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

Source: Progress Software Corporation

Progress Software Corporation
Rachel Harnden, (44) 7785 285551
rharnden@progress.com
or
LEWIS PR
Melissa Schulz, 617-226-8840
progresssoftware@lewispr.com
or
OCTANE PR
Eb Adeyeri, (44) 7590 226654
apama@octanepr.com