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Progress Software Teams Up With ULLINK to Provide Enhanced Algorithmic Trading

ULLINK to Embed Progress(R) Apama(R) Complex Event Processing (CEP) Technology

LONDON, Jun 16, 2010 (MARKETWIRE via COMTEX News Network) -- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, announced today that it is partnering with ULLINK, a leading independent provider of connectivity and trading solutions. ULLINK will incorporate the Progress(R) Apama(R) Complex Event Processing (CEP) platform into a new algorithm engine, UL ALGO, so that it can offer powerful algorithmic trading and best execution capabilities with ultra-low latency to its trading clients.

ULLINK's UL ALGO product will leverage the Apama CEP platform to enable them to rapidly create customized algorithms through an easy to use, intuitive, graphical interface. This capability will augment ULLINK's multi-asset connectivity and order routing platform with the power and scalability of the CEP engine that lies at the core of the Apama platform.

"We selected the Progress Apama platform after a thorough analysis of the market," says Laurent Useldinger, CEO of ULLINK. "Not only is Progress Apama a leading product in the CEP industry, but it has also proven itself to offer the fastest and most scalable engine, as measured by the extensive benchmarks we have conducted. Through our combined technologies, we can offer the most flexible and comprehensive algorithmic trading solution available today."

The UL ALGO includes a variety of key innovations, including the coupling of the Apama CEP engine using existing Apama APIs directly to the UL BRIDGE platform to provide abstracted plug-and-play connectivity. This offers users the opportunity to natively integrate algo trading within the UL ODISYS Order Management System or into the UL TRADER, their trading front-end for optimum interoperability. This tight coupling delivers extremely high throughput and scalability, along with ultra-low latency.

This is made possible by using Apama patented "Hypertree" event matching functionality, which continuously evaluates thousands of algorithmic trading strategies in parallel with streaming market data sourced from ULLINK's extensive library of market data plug-ins. The combination of ULLINK and Progress Apama technologies will provide ULLINK customers with an easy to use "plug-and-play" model for easy execution of algorithms, alongside unprecedented performance capabilities that keep pace with their rapidly changing needs.

"With this partnership, ULLINK completes a world class end-to-end trading solution," says Dr. John Bates, Progress Software's Chief Technology officer and Apama co-founder. "The interaction of ULLINK's innovation in connectivity and trading solutions with the power of our industry-proven CEP technology has yielded a cutting edge dynamic and responsive environment, positioned perfectly for today's demanding trading landscape."

About ULLINK Fueling growth on client satisfaction, 100% independent with no tie to any broker or financial institution, ULLINK is a leading provider of comprehensive low-latency connectivity and trading solutions. ULLINK enables latency-sensitive buy and sell side financial institutions to build vendor-neutral trading environments around modular solutions for every asset class: users simply connect their existing applications to the UL BRIDGE connectivity platform, select their destinations and start trading.

ULLINK provides low-latency DMA to over 40 major international markets, and comprehensive core order architectures with OMS, exception management, best execution, and algorithmic trading across the globe. These flexible solutions are available in-house, or through the UL NET global routing network or as a fully-managed service (UL NET+).

ULLINK employs over 200 dedicated professionals with offices in New-York, Sao Paulo, London, Paris, Hong Kong, Tokyo, and growing. They support customers worldwide, around the clock. ULLINK's proven capacity to deliver reliable software and exceptional services has earned it the trust of hundreds of clients, including many of the world's largest financial institutions.

For more information on Ullink's UL Algo solution, please contact sales@ullink.com today

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.

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Press Contacts:

Rachel Harnden
Progress Software Corporation
+44 (0)1753 216 387
Email Contact

Laura Gillen
Octane PR
+44 (0)20 7802 2662
Email Contact

Cecilia Valladares
ULLINK
+33(0)1 44 50 25 17
Email Contact

SOURCE: Progress Software

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