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## UniCredit Chooses Progress Apama for FX Aggregation

LONDON--(BUSINESS WIRE)--Jun. 23, 2009-- [Progress Software Corporation](#) (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced that UniCredit is live with the Progress® Apama® FX Aggregation Accelerator for its FX desks. UniCredit's FX traders are now using the Progress Apama platform along with its customized dashboards to connect to a number of liquidity venues and gain an aggregated view of liquidity in the FX market.

In addition to using the Apama FX Aggregator to get a single unified view of the fragmented global FX market place, UniCredit's FX traders are harnessing the power of the FX Aggregation Accelerator to publish FX prices to its eFX downstream channels.

As a key part of UniCredit's strategy to enhance its FX offering for both internal users and external clients, it chose the Progress Apama product because of its experience in the FX market, out-of-the-box FX capabilities, rich tooling to enable rapid strategy customization and the strong reputation of its core complex event processing (CEP) platform.

Xavier Alexandre, UniCredit's global head of e-commerce said, "The FX market is a strong growth area for us and one in which we plan to make giant strides. Progress Apama technology has delivered value to UniCredit in addition to benefits such as its ability to provide access to broader, deeper liquidity and better fill rates; it also provided versatile and customizable solution when it came to price publishing."

The Apama implementation is now running across UniCredit FX desks in London with plans to extend this to New York and Hong Kong. Traders will be able to parameterize these algorithms in order to make rapid trading decisions and enhance their profitability.

Dr. John Bates, founder and general manager, Apama division of Progress Software Corporation, commented, "Over the last two years, Foreign Exchange market fragmentation has increased with the creation of new FX trading venues. The drive of algorithmic trading continues to influence FX and its growing popularity created a need for greater algorithm differentiation in the face of intensifying competition. We have seen tremendous interest in our FX aggregator from a large number of firms who, like UniCredit, can have a single, yet customizable view of the entire fragmented market. With Apama technology, they can meet their business goals of access to deeper liquidity from multiple ECNs, gain a single market view accessible on one trading screen, achieve better fill rates and ultimately a more profitable and efficient business."

### 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](http://www.progress.com) or +1-781-280-4000.

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