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Detica and Progress Apama Launch Market Surveillance Accelerator

Market surveillance platform enables banks and exchanges to detect potential rogue trading and market abuse in real-time

BEDFORD, Mass., Apr 22, 2008 (BUSINESS WIRE) -- Detica Group plc (DCA.L), the specialist business and technology consultancy, and Progress Software Corporation (NASDAQ: PRGS), the global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today jointly announced the launch of the Detica Market Surveillance Accelerator powered by the Progress® Apama® Complex Event Processing (CEP) platform.

The Detica Market Surveillance Accelerator enables financial institutions and exchanges to monitor trading activity and identify suspicious transactions, including market manipulative behavior such as 'front-running', 'painting the tape', 'washing' and 'ramping'. The Accelerator takes Detica's expert industry knowledge and deep technical understanding of trade surveillance and encapsulates this within pre-built Apama technology. The Accelerator can then be deployed and calibrated to meet client-specific requirements. In addition to the market surveillance business logic, pre-built -- and fully customizable -- dashboards are also offered for trade and market surveillance monitoring.

The Detica Market Surveillance Accelerator brings together the technical know-how, market leadership and experience arising from the Detica and Progress Apama partnership that has already delivered major market surveillance projects at organizations such as the FSA and Turquoise.

Simon Asplen-Taylor, Head of Market and Regulatory Services at Detica, commented: "Market surveillance is all the more challenging due to demands of algorithmic trading and the availability of complex derivatives, cross-border trading and other market factors. The ability to understand what is happening in the market as it happens, and respond quickly enough to pre-empt market abuse, are important factors in building and sustaining market confidence. This partnership combines our knowledge of market behavior and the Apama platform in a way that can deliver that confidence."

Dr. John Bates, founder and general manager, Apama Division, Progress Software, commented: "Market surveillance will be an increasingly critical requirement in establishing confidence within markets. Recent events are ample testimony to the need to be vigilant in monitoring trading activities. Failure to quickly detect suspicious behaviour will risk wreaking havoc in the markets, impair market confidence and injure firm reputations. We are delighted to have a partner that is so knowledgeable about the intricacies of surveillance and can apply the power of the Apama platform to address those requirements. Partners with domain knowledge are a significant component of the Apama growth strategy."

Notes to editors

Market manipulative behaviour

'Front-running' -- The unethical practice of a broker placing a proprietary order ahead of a similar client order to gain an inappropriate advantage.

'Painting the tape' -- a series of transactions intended to give the impression of activity or price movement.

'Washing' -- the practice of entering into sales or purchases without change of beneficial ownership or in collusion for other than legitimate purposes.

'Ramping' -- attempting to drive an investment price or index up or down to profit or avoid a loss.

About Detica>

Detica is the only business and technology consulting company to specialise in helping clients reveal valuable information and actionable intelligence in their data.

From its roots in national security, Detica has developed in-depth experience in financial services, government, media and telecoms -- information-intensive industries that benefit from its expertise in turning complex information into relevant

intelligence. It is the deep understanding of these industries that helps Detica see its clients' needs and issues more clearly and deliver greater business value.

By combining industry experience with technological innovation, Detica has developed a world-class capability in delivering solutions within the areas of security and resilience, fraud containment, risk management and customer management. In these areas Detica offers a broad range of services from strategy formulation, people and process change to the delivery and support of technology solutions.

Detica delivers projects of significant scale across commercial and government markets in the UK, US and mainland Europe. Its commercial clients include RBS, Barclays, Reuters, UBS, Sony, Sky, BT and Vodafone. Government clients include Home Office, HM Revenue & Customs, Department for Transport and Ministry of Defence. Detica has offices in Amsterdam, Arlington, Chicago, Columbia, Geneva, Gloucester, Guildford, London and New York.

For further information please visit www.detica.com.

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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 or +1-781-280-4000.

The Market Surveillance Accelerator is the latest in a series of Apama Accelerators - and the first in conjunction with a strategic partner - that are designed to jumpstart delivery of applications that leverage the power of CEP within Capital Markets. Progress Software has recently introduced the Apama Smart Order Routing Accelerator and also offers a Market Aggregation Accelerator for trading in increasingly fragmented FX markets. In each instance, the Accelerator leverages the core Apama platform and "accelerates" the creation and deployment of unique CEP applications. The rapid application development tools within the Apama platform can quickly deploy highly customized strategies that monitor market activities in real-time.

Progress Apama is the market's leading algorithmic trading platform. Leveraging the sophistication and power of complex event processing (CEP), Progress Software enables both sell-side and buy-side firms to empower their trading desks with Apama tools to create, test and deploy unique strategies for trading, market aggregation, smart order routing, risk management and other algorithmically-driven applications. Progress Software is recognized as the leader in this field with the largest client base and most prominent names in Capital Markets using the Apama platform to deliver solutions for equities, futures and options, FX and fixed income.

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