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Progress Software Launches Enhanced Market Surveillance and Monitoring Solution

Improves Accountability and Transparency in Financial Systems

BEDFORD, MA -- (MARKET WIRE) -- 06/13/11 -- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, today announced enhancements to its Progress® Market Surveillance and Monitoring solution. This new release provides compliance and market monitoring personnel significantly deeper insight into trade order flow and more control over investigations of abuse and operational incidents. Furthermore, it enables trading venues and brokers to rapidly modify real-time abuse detection scenarios, market monitoring scenarios and case management workflows so that they can keep abreast of regulatory changes, such as those required by the Dodd-Frank Wall Street Reform and Consumer Protection Act in the US or the Markets in Financial Instruments Directive ("MiFID") review in Europe. The new version of the Progress Market Surveillance and Monitoring solution includes the following enhancements:

- Powerful, new analytics: Replay, research and analyze aggregated trade data with interactive, real-time analysis and drilldown into any data source.
- Scenario replay: Replay trades as they occurred in the live market, and examine conditions that led to an alert of a potentially abusive or erroneous trade.
- Visualization development: Use an enhanced, interactive portal to easily create customized visualizations of market behaviors to investigate incidents; aggregate and summarize key management information for supervisors.
- Reporting layer: Inspect both real-time and historical reports through customizable portals.

These enhancements intersect the growing need for flexibility and extensibility in systems and processes for market surveillance. They come at a time when new trade monitoring, auditing, and abuse prevention requirements abound, as the pace of development of new regulation accelerates globally. Brokers in particular face looming regulatory milestones, which have potential for dramatic business impact. Coupled with the incessant rise of electronic trading volumes, current approaches to surveillance are being rendered totally inadequate to the task.

Dr. John Bates, chief technology officer at Progress Software, said: "The ability to respond to both regulatory change, and split-second market anomalies, can make the difference between emerging from the global financial crisis as a leader, or as the next bank that's 'too big to fail.' The rise of electronic trading renders many current approaches to market surveillance and monitoring akin to chasing Ferraris on a bicycle; with the Progress solution, compliance can gain control, and build surveillance detection scenarios and workflows on their own terms."

With the Progress Market Surveillance and Monitoring solution, participants can quickly pinpoint threats and tailor responses regardless of source and without disruption to trading activity. This responsiveness results in a critical ability to maintain regulatory compliance now and in the future. By gaining visibility to potentially abusive and erroneous trading activities as well as the flexibility to adapt to new trading patterns and regulations, participants can protect themselves and their clients from market risks and not run afoul of shifting market regulations.

Dr. Bates went on to say: "The buy side wants safety in the marketplace, and it is up to the sell side to make sure their buy side customers feel secure. The ability to detect abuse and operational errors in real time, along with the flexibility to modify scenarios in response to new conditions as regulations change, will drastically differentiate a sell side broker competitively."

Miranda Mizen, Principal, head of Global Equities at the Tabb Group and author of the recent independent TABB Group Vision note: 'Dynamic Surveillance: Detection, Prevention, and Deterrence,' said: "One of the greatest challenges for brokers is the ability to piece together the right tidbits of information so that it is meaningful and timely. Without good understanding, the data is just noise. Brokers need detailed analytics to manage intra-day risk and surveillance programs that can bend and flex with their business and the regulators' demands. In addition to regulatory pressures, they face competitive pressure from clients who want proof of market integrity, best execution, and broker controls."

The Market Surveillance and Monitoring solution harnesses the power of the unique Progress Responsive Process Management® suite -- bringing together best-in-class capabilities of Business Transaction Management (BTM), Business Process Management (BPM) and Complex Event Processing (CEP) technologies through a unified, interactive interface, the Progress Control Tower™.

The Progress Control Tower enables users to dig deep into events, collaborate instantly to find the root cause of problems, and react immediately to mitigate their risk. This gives compliance personnel a single window into all trading activity -- with enhanced historical reports, real-time alerts, and replay views -- plus the tools to define new detection scenarios and tailor workflows to investigate incidents when they occur.

About Progress Software Corporation
Progress Software Corporation (NASDAQ: PRGS) is an enterprise software company that enables businesses 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 enterprise 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.

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