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## **Finabank Offers Tailor-Made Trading Strategies with Progress Apama Algorithmic Trading Accelerator**

### **Clients gain competitive advantage with high frequency trading strategies and real time risk monitoring**

BEDFORD, Mass.--(BUSINESS WIRE)--May. 12, 2009-- [Progress Software Corporation](#) (NASDAQ: PRGS), a global provider of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced that Finabank Corretora de Títulos e Valores Mobiliários (Finabank) has deployed the [Progress® Apama® Algorithmic Trading Accelerator](#) to supply its buy-side clients with a new platform for alpha-seeking, statistical arbitrage trading strategies and low latency trading execution. Finabank clients will use the Progress Apama platform to trade on Brazil's BM&F Bovespa, the São Paulo Equities and Futures Exchange.

The Progress Apama Accelerator platform, which is a critical component within Finabank's automation strategy, enables the firm to create customized algorithms that are unique to each client, using market data from Reuters and Activ Financial together with FIX connectivity for trade execution. Finabank offers the support of mathematicians, traders, and business analysts who can aid clients in the design of their electronic trading models. Additionally, Finabank will make the [Apama Event Modeler™](#), a business-oriented graphical development environment, available to clients so that they can create and run their own trading strategies. In both situations, Finabank clients can quickly get ahead of their competition through the use of personalized trading algorithms.

Before adopting the Apama platform, Finabank generated approximately fifty thousand orders a day. The ability to increase current trading capacity was an important factor in Finabank's decision-making process as it evaluated different technology platforms. Using the Progress Apama Accelerator platform, the firm now has the capacity to place more than five million orders a day – a hundred-fold increase in trading capacity.

Wagner Marcelo Monteiro Borges, director of Finabank, said, "The ability to trade in such magnitudes and monitor all transactions in real-time will substantially increase a trader's competitive edge, while increasing the ability to manage the risks inherent in electronic trading."

Borges noted, "The availability of the Apama electronic trading platform at a very affordable cost, and the results that are intrinsic to this type of tool, is another competitive differentiator that we offer our clients. It frees them from having to invest in software, development and system maintenance."

According to Borges, Finabank's choice of the Apama platform was based on its outstanding sophistication and speed, combined with its ease of use and customization features that were not found in other platforms.

Dr. John Bates, co-founder and general manager of the Apama Division of Progress Software, said, "Adoption of the Apama platform places Finabank among the leaders in Latin America. We see growing interest in algorithmic trading and other high frequency applications in this region. Firms like Finabank illustrate the value of the combination of performance and highly customizable algorithmic models of the Apama platform. We are excited to partner with Finabank in the support of the company's automated trading initiatives."

As the leading platform for high velocity Capital Markets applications, the Progress Apama platform is a comprehensive system for building sophisticated multi-asset applications for low latency trading, risk and compliance. With its combination of development ease and deployment power, Apama is unmatched in the industry. It is deployed by international firms like JP Morgan, Deutsche Bank, ING and Bank of China, as well as regulators like the UK Financial Services Authority (FSA) and trading platforms like Turquoise.

### **About Finabank**

Finabank began its activities in February of 1993 as a brokerage firm on the Commodities and Futures Exchange BM&F. In May of 1994, it expanded its sphere of action, commencing operations in the financial market as well, having been authorized by the Central Bank of Brazil to establish itself as a financial institution engaged in securities trading. In 1996, its corporate name was once again altered when it became a foreign exchange and securities broker (in Portuguese, a "Corretora de Câmbio, Títulos e Valores Mobiliários").

Since then, Finabank has been consolidating its participation in the Variable Income, Open Market, Futures, Derivatives and Privatization Currencies markets, devoting itself exclusively to what it does best: intermediating trades for its clients.

### **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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