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## **Progress Software's John Bates Recognized as CEP Pioneer in Institutional Investor's Online Finance 30**

BEDFORD, Mass.--(BUSINESS WIRE)--Nov. 4, 2008--Progress Software Corporation (NASDAQ: PRGS), a provider of leading application infrastructure software to develop, deploy, integrate and manage business applications today announced that Dr. John Bates, founder and general manager, Apama Division of Progress Software was recognized by Institutional Investor's Online Finance 30 list as a major influencer in the financial market.

Institutional Investor's ninth annual Online Finance 30 list recognizes 30 financial technology providers that are critical to the success of the financial markets. This year Dr. John Bates, vice president and general manager of the Apama Division of Progress Software, was ranked 23rd on the list of major influencers in the Capital Markets.

"John Bates has been one of the driving forces behind the emergence of complex event processing and has pioneered CEP applications in the Capital Markets," said Rick Reidy, COO of Progress Software. "This recognition is a reflection of the work he and the Apama team at Progress Software have put into developing market-leading CEP solutions."

Institutional Investor describes CEP as a "critical component in algorithmic trading systems for analyzing and acting upon vast quantities of market information," and recognizes Dr. Bates as one of the inventors of this disruptive technology.

In addition to Dr. Bates being listed as one of the major technology influencers in the capital markets, the leaders of several publicly announced Apama customers were honored including Eli Lederman of Turquoise (#19). Also included in the list were the leaders of a number of Apama partners, including Duncan Niederauer of NYSE Euronext (#1); David Rutter, Deputy CEO, ICAP Electronic Broking (#11); and Lee Amaitis, Co-CEO, BGC Partners (#17).

The Progress® Apama® platform supports applications that monitor rapidly moving event streams, detect patterns and take action - with sub-millisecond latency. The Apama CEP technology offers business users a new dimension of real-time analytics, pattern and opportunity recognition, and event management.

Progress Apama is recognized as the CEP market leader with the largest client base in capital markets comprised of top sell-side firms, buy-side firms, hedge funds and regulators. Among the Apama Division's customers are firms such as JP Morgan, Deutsche Bank, FSA (Financial Services Authority), ING, and Bank of China.

The full article can be found at: [http://www.iimagazine.com/Articles/2029558/RELATED\\_TOPICS/ Online\\_Finance\\_30.html](http://www.iimagazine.com/Articles/2029558/RELATED_TOPICS/Online_Finance_30.html)

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

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