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Progress Apama Partners with Object Trading Ltd to Deliver Ultra High-frequency Trading Solution

Easy-To-Use 'Quick Start' For Global Low Latency Futures Trading Now Available

LONDON--(BUSINESS WIRE)--Jun. 9, 2009-- Progress Software Corporation (NASDAQ: PRGS), a global provider of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced a partnership between Progress Apama and Object Trading, specialists in direct market access (DMA) for ultra high frequency buy side and sell side market participants. The combination delivers an integrated trading solution that enables ultra high-frequency traders to create and manage unique algorithmic strategies, and deploy them on a low latency infrastructure for pricing distribution and order execution directly on over 40 futures and options exchanges worldwide.

The Progress® Apama® Algorithmic Trading Accelerator, part of a range of market-specific Solution Accelerators offered by Progress Apama, can now be deployed with the Object Trading FrontRunner® Suite, for DMA to premium liquidity pools. Object Trading gateways are hosted at all the world's major derivatives exchanges, as well as a large number of equity and other cash markets. Co-located participants can minimize both the time to market and the up-front investment required to establish infrastructure and connectivity. With ObjectTrading, they will also benefit from the ultra low latency performance of being hosted at a venue and be able to use test-bed environments. Used in conjunction with Apama, the Capital Markets' leading platform for building high frequency trading applications, joint clients will be able to quickly and easily create, test and deploy unique strategies on a complete algorithmic execution platform with fully integrated DMA infrastructure.

"With this solution the sell side now has an all-in-the-box solution for on or offsite algorithmic trading. The perennial problem of how to satisfy the demand for ever lowering latencies, while retaining full visibility of automated trade activity backed up with sophisticated risk constraints, is all solved in a ready-engineered solution. For the Buy side, the combination of Apama's feature rich Algorithmic capabilities and Object Trading's high throughput ultra low latency order and market data gateways will provide the best access to the unforgiving markets of today," said Steve Woodyatt, Managing Director, Object Trading.

The Apama - Object Trading solution also offers advantage to clearing firms, since the clearer retains ultimate control of their clients' order flow, a mandatory requirement for effective sponsored access to exchanges. The FrontRunner Suite provides clearing brokers with independent risk management controls at the gateways and drop-copy notification for all trade actions without impacting the trade execution times. The ability to view the risk stemming from client flows, to raise investigatory alerts and to stop orders if necessary, allows the broker to retain responsibility and preserves the buy side / sell side relationship.

Dr. John Bates, founder and general manager, Apama division of Progress Software added, "The combination of Apama and Object Trading is tried and tested in the execution of orders and the distribution of prices in ultra low latency environments. Where speed and high-performance are critical, we can not only demonstrate a proven track record, but now provide clients with a single point of entry into the market. Furthermore, the partnership provides the flexibility to support a firm's evolving trading strategies, as it differentiates its algorithmic execution styles for competitive advantage."

The Progress Apama Algorithmic Trading Accelerator enables firms to quickly develop and deploy proprietary algorithmic techniques, achieving a dramatic advantage over commoditized "black box" offerings. With the Apama "white box" platform, buy side and sell side firms can rapidly develop and execute differentiated strategies leveraging their own intellectual property. As the leading platform for high velocity Capital Markets applications, Progress Apama 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 such as JP Morgan, Deutsche Bank, ING and Bank of China, as well as regulators like the UK Financial Services Authority (FSA) and trading platforms such as Turquoise.

About Object Trading

Object Trading provides buy and sell side market participants with flexible, counterparty neutral Direct Market Access (DMA) infrastructure specifically engineered for ultra-high performance trading applications. Object Trading's FrontRunner® suite offers low latency, high volume order management, coupled with integrated real-time price distribution and independent risk management for enabling buy and sell side supervisory control. An all-in-the-box solution for over 40 major international

markets with integration via either a rich professional API or industry standard FIX protocol.

For further information please contact sales@objecttrading.com or your nearest regional office on 0800 028 4121 (London) +41 418 509 613 (Zurich) 1866 215 2022 (Chicago) or +61 2 9450 2999 (Sydney)

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.

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