



November 21, 2012

## Jyske Bank Partners with Caplin and Progress Software to Deliver FX Solution

*Partnership to provide complete e-commerce solution for FX spot and derivatives*

LONDON & NEW YORK--(BUSINESS WIRE)-- [Progress Software Corporation](#) (NASDAQ: PRGS) and [Caplin Systems Ltd.](#) have today announced they are partnering to provide a fully-integrated, end-to-end FX e-commerce solution for Jyske Bank, one of Denmark's largest banks.

The solution replaces Jyske's existing white label e-commerce solution and extends Jyske's current deployment of the Progress® Apama® Capital Markets Platform for FX liquidity aggregation and smart order routing. Expected to go live in the second half of 2013, the solution will initially support some 200 institutional traders and will be rolled out to Jyske's retail clients in due course.

By overhauling its eFX solution with this new single dealer platform Jyske Bank will provide an exceptional trading experience for its institutional clients across FX spot, forwards and swaps. The bank has selected [Caplin Trader](#), an HTML5 front end that runs on the Caplin Platform, for end-user delivery. The Caplin solution will seamlessly integrate with Progress Software's [Apama Capital Markets Platform](#) to provide a bird's eye view of aggregated FX markets in real-time and perform smart order routing, real-time pricing of spot and derivatives, auto-hedging and more.

### Quotes:

- | Jyske Bank's Head of Department — FX, Interest rates & Commodities, Lene Papsoe, explained the reason behind the move: "We see our eFX offering as strategically important to the growth of our business. Our new platform will mark us out as a market leader in the rapidly growing online trading market."
- | "Progress Software's Apama solution is already powering our online pricing engine and, having evaluated several web delivery technologies, we decided Caplin was the perfect fit for this project," continued Lene Papsoe. "Both technologies combined provide a sophisticated framework allowing us to differentiate ourselves in the market and on board multiple asset classes as our business evolves. That this solution will work just as well on mobile platforms, and so future-proofs the business, was also a deciding factor for us."
- | On the deployment [Dr. Richard Bentley](#), Vice President, Capital Markets at Progress Software said, "Partnering with Caplin to deliver this solution is a natural choice for us, as we both attract customers with very similar profiles — banks that require proven technology, but want the freedom to tailor their solution to support their brand and to scale as their business grows. We expect this venture with Jyske Bank to be the first of many."
- | Paul Caplin, CEO, Caplin Systems summed up, "Jyske Bank is a forward-looking organization with a big focus on client relationships, and it is now looking to extend its outstanding client service into e-trading. By picking two highly compatible and best in class technologies Jyske Bank is effectively leapfrogging its peers to provide a next-generation trading service."

### About Jyske Bank

Jyske Bank employs a staff of about 3,809 and operates 109 Danish branches, which makes it the second largest independent Danish bank. It offers a full range of financial solutions to retail as well as small and medium-sized corporate clients.

### Activities

- | Banking business in Denmark: providing financial solutions for private customers as well as small and medium-sized companies
- | Banking business outside Denmark: we have a business customer branch in [Hamburg](#), and our units in [Zurich](#), [Gibraltar](#), [Cannes](#), [Copenhagen](#) and [Weert](#) offer investment advisory services to private individuals.

### Scope

- | The third-largest bank in the Danish market, the second-largest bank with Danish owners

- | 3,809 employees (the end of 2011)
- | 233.418 shareholders (the end of 2011)
- | 109 branches in Denmark (February 2012). Four international units and one Danish unit under Jyske Bank Private Banking
- | Equity of DKK 13.8 bn (the end of 2011)

### **Origin and special features**

- | Founded in 1967. [History](#)
- | Head Office in Silkeborg

### **About Progress Software Corporation**

Progress Software Corporation (NASDAQ: PRGS) simplifies the development, deployment and management of business applications on-premise or on any Cloud, on any platform and on any device with minimal IT complexity and low total cost of ownership. Progress Software can be reached at [www.progress.com](http://www.progress.com) or 1-781-280-4000.

Follow Progress Software on Twitter: [@ProgressSW](#)  
Follow Progress DataDirect on Twitter: [@DataDirect\\_News](#)

Progress and Apama are trademarks or registered trademarks of Progress Software Corporation or one of its subsidiaries or affiliates in the U.S. and other countries. Any other names contained herein may be trademarks of their respective owners.

### **About Caplin Systems**

Caplin Systems provides components and tools for building multiproduct web trading applications and single-dealer platforms to run in a standard browser. These are also available as a complete integrated enterprise development and testing framework.

Our technology serves over 100,000 end-users at financial institutions that include Barclays Capital, Crédit Agricole, Citi, Fannie Mae, Nomura, RBS, Standard Bank, UBS and UniCredit. Caplin Systems is privately held and head-quartered in the City of London with an office in New York.

[www.caplin.com](http://www.caplin.com)  
[@CaplinSystems](#)

### **Progress Apama**

Progress Software  
Rachel Harnden, +44 1344 386387  
[rharnden@progress.com](mailto:rharnden@progress.com)

or  
LEWIS PR  
Jon Brigden, +44 20 7802 2626  
[progressuk@lewispr.com](mailto:progressuk@lewispr.com)  
Twitter: [@ProgressSW](#)

### **Caplin Systems**

Caplin Systems  
Mike Hill, +20 7826 9600  
[mike.hill@caplin.com](mailto:mike.hill@caplin.com)

or  
Comms Consultant  
Samantha Howard, +44 7817 106155  
[pr@caplin.com](mailto:pr@caplin.com)  
[@CaplinSystems](#)

Source: Progress Software Corporation

