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Alpes Corretora de Câmbio Selects Progress Apama Algorithmic Trading Platform for Sophisticated Arbitrage Trading Strategies

Apama(R) Platform Provides Connectivity to Brazil's Trading Exchange

BEDFORD, Mass., Jul 13, 2009 (BUSINESS WIRE) -- Progress Software Corporation (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced that a leading Brazilian brokerage house, Alpes Corretora de Câmbio, Títulos e Valores Mobiliários (Alpes), selected the Progress® Apama® Algorithmic Trading Platform. Alpes will develop and deploy execution and "cash and carry" arbitrage strategies for futures and equities. These strategies leverage the connectivity that the Apama platform offers to BM&F Bovespa, Brazil's trading exchange.

These strategies were created using the Progress Apama Event Modeler, a graphical development environment that allows business users to create these sophisticated trading strategies. Using the Event Modeler, Alpes reduced time-to-market for its algorithmic strategies to within two months.

Roberto Lee, Marketing and Product Manager for Alpes, said: "Our Apama platform-based algorithmic offering is compatible with the most complex and aggressive trading strategies that exist globally. This means we can accommodate the stringent needs of the largest foreign banks trading on our local exchanges as well as national participants. Our service supports customers, who demand high frequency and direct execution services, such as cross-border, cross-asset arbitrage."

According to Lee, a key differentiator of the Apama platform is its ability to provide Alpes customers with flexible and easy-to-use development tools, which helps them accelerate the creation of strategies specific to the types of conditions that those customers demand. While these tools are available to Alpes clients to model their own algorithms, Lee notes that Alpes also offers development services for their customers, as required.

Alpes uses Apama technology to automate its operations thus positioning the company globally as a leading broker in the Brazilian market. Alpes uses the Apama platform to strengthen its client relationships by offering customized trading strategies for clients.

Dr. John Bates, Co-Founder and General Manager of the Apama Division of Progress Software, commented: "Brazil has become an extremely strong market for our Apama platform. As markets, like Brazil, grow increasingly competitive, the need for high-speed, low-latency algorithmic trading has grown radically. We are very excited that Alpes is developing and executing competitive algorithmic strategies."

Echoing the comments of Dr. Bates, Lee, noted: "Using Apama technology has helped Alpes move from a 'newcomer' position to one of the leading players in Brazil. Brazilian and global market participants will have to adopt electronic trading on the Brazilian markets in the next two to three years or they will become obsolete."

About Alpes

Alpes Corretora de Câmbio, Títulos e Valores Mobiliários S.A. is a Brazilian stock brokerage house providing a broad array of solutions to meet the investment needs of its customers. Alpes offers trading services for instruments traded on Bolsa de Valores de São Paulo (Bovespa) and Bolsa de Mercadorias e Futuros (BM&F). Instruments include stock and other financial assets, derivatives, including interest rates, dollar, stock exchange index, and commodities Alpes also provides services that include the launching and distribution of fixed-income or variable-income securities of public companies, through shares, debentures, commercial papers, and security bonds, in addition to fixed-income operations with the purchase and sales of public and private securities, and investments in applications in investment funds. The Alpes TRADING SYSTEM enables real-time tracking of purchase and sales orders, quotations and other status information from the brokerage house management systems (including custody, financial, brokerage notes etc.)

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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