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## **BBVA Banks on Progress Software for FX Aggregation**

### **Improved FX Capabilities Key to Bank's Planned Growth Strategy**

BEDFORD, MA, Jun 21, 2010 (MARKETWIRE via COMTEX News Network) -- SIFMA - Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, today announced that financial services group, Banco Bilbao Vizcaya Argentaria (BBVA), is live on the Progress(R) Apama(R) FX Aggregation Accelerator for its foreign exchange operations. BBVA FX traders are now using the Progress Apama platform along with its customized dashboards to view and trade across aggregated liquidity from a number of banks and FX ECNs. Alongside increased trader effectiveness, the FX aggregator is also enabling BBVA to use the Progress Apama platform to power advanced FX algorithms and optimized real-time FX prices for their internal and external customers.

BBVA chose the Progress Apama platform because of Progress Software's extensive experience in the FX market, gained through numerous successful deployments of the FX Aggregation Accelerator with tier one and tier two banks. BBVA was also impressed by the flexibility, performance and scalability of the Apama platform, powered by the market-leading Apama Complex Event Processing (CEP) engine. Finally, the comprehensive set of Apama adapters that provide connectivity to FX ECN and bank platforms, including support for spot and forward FX liquidity discovery and dealings, positioned the Apama products as the stand-out choice compared to other vendor application and platform offerings.

Javier Fernandez, BBVA's head of FX trading, said, "The FX market is a strong growth area for us and one in which we plan to make giant strides. Progress Software's technology has delivered great value to BBVA. The solid and stable platform provides benefits such as access to broader and deeper visibility of market activity. At the same time, the platform provides a solution offering flexibility, connectivity and performance, which enables us to significantly expand our foreign exchange customer base."

The Apama implementation is now live in production across BBVA FX desks in Spain with plans to extend this to other trading centers in Europe, North America, Latin America and Asia over the ensuing 18 months. Traders are able to trade using a single screen showing liquidity from any FX venue, including ECNs and banks, launch and parameterize algorithms to make instant trading decisions, and enhance profitability by generating the best prices for their clients while minimizing risk.

Dr. John Bates, chief technology officer and Apama co-founder, Progress Software, commented, "Over the last few years, foreign exchange market fragmentation has increased with the creation of new FX trading venues. The drive of algorithmic trading and pricing continues to influence FX, and its growing popularity created a need for greater algorithm differentiation in the face of increased competition. We have seen tremendous interest in our FX Aggregation Accelerator from a large number of firms who, like BBVA, require a single, yet customizable view of the entire liquidity landscape. With Progress Software's technology, customers can meet their business needs of access to the entire market from a single trading screen, achieve greater visibility for traders, launch algorithms to take advantage of this visibility and price FX highly effectively. Ultimately these capabilities yield a more profitable and efficient business."

About BBVA BBVA is a financial services group with more than EUR 535 billion in total assets, 48 million clients, 7,466 branches and 104,000 employees in more than 30 countries. BBVA provides its customers around the world with a full range of financial services. The BBVA Group maintains a leadership position in Spain, Mexico, Latin America and the Sunbelt Region of the United States. BBVA is also developing strong operations in Asia specifically in China.

As of December, BBVA has a market capitalization of EUR 48 billion and it is listed in the main international stock exchanges, London NYSE and Madrid, among others. BBVA reported in 2009 recurrent attributable profit of EUR 5.2 billion, excluding one-offs. BBVA is one of the top leading Euro zone banks in terms of ROE and efficiency.

About Progress Software Corporation Progress Software Corporation (NASDAQ: PRGS) is a global software company that enables enterprises to be operationally responsive to changing conditions and customer interactions as they occur -- to capitalize on new opportunities, drive greater efficiencies and reduce risk. The company offers a comprehensive portfolio of best-in-class infrastructure software spanning event-driven visibility and real-time response, open integration, data access and integration, and application development and deployment -- all supporting on-premises and SaaS/Cloud deployments. Progress maximizes the benefits of operational responsiveness while minimizing IT 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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