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Progress Apama Named Best Algorithmic Trading System

Profit and Loss Magazine acknowledges Progress® Apama® for the second consecutive year with the Digital Markets Award

BEDFORD, Mass.--(BUSINESS WIRE)—June 5, 2009-- [Progress Software Corporation](#) (NASDAQ: PRGS), a global provider of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced that the Progress® Apama® platform has received Profit and Loss Magazine's 2009 Digital Markets Award for Best Algorithmic Trading Platform. This represents the second consecutive year that the Apama product was awarded this accolade by one of the FX industry's leading publications. Presentation of the award was made at a reception held Tuesday, June 2nd in New York City.

"We are honored to be recognized by Profit and Loss with an award that validates the experience of our customers," said Dr. John Bates, founder and managing director, Apama Division of Progress Software. "Foreign exchange has proven to be a key market for the Apama product, as our platform offers the flexibility to support a range of FX applications that include algorithmic trading, but also encompass FX aggregation, pricing and auto-hedging. The trading volumes and volatility of the FX market have made it particularly receptive to the power and flexibility of the Apama platform."

The Apama platform delivers the industry's most powerful CEP capability, supporting applications that monitor rapidly moving event streams, detect patterns and take action – with sub-millisecond latency. The Apama algorithmic trading platform enables both sell-side and buy-side traders to leverage proprietary trading strategies, rather than rely on packaged "black box" algorithms. The Apama "white box" platform puts control in the hands of traders, who can create, test, deploy, and manage their own algorithmic trading strategies. The Apama CEP platform is recognized as the leading CEP product with the largest client base in the securities industry with customers that include JP Morgan, ING, Turquoise, Deutsche Bank, and the FSA (Financial Services Authority).

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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