FSA (Financial Services Authority) to Use Progress Apama to Power Real Time Market Surveillance and Market Abuse Detection System

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Progress Selected by Detica to Deliver SABRE II Market Abuse and MiFID Compliance Solution for FSA; Uses Apama Event Processing Platform for Real-Time Business Activity Monitoring (BAM)

BEDFORD, MASS. & LONDON, UK – June 19, 2007 – Progress Software Corporation (NASDAQ: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced that the Financial Services Authority (FSA), the independent non-governmental body that regulates the financial services industry in the UK, will utilize the Progress® Apama® Event Processing Platform to power SABRE II, its transaction monitoring and market abuse detection system. The Apama platform was selected by Detica Group plc within a comprehensive programme awarded by the FSA to develop the next generation of their SABRE market surveillance system. SABRE II will be deployed to monitor trading on UK markets and transactions reported to the FSA in accordance with the requirements of the European Union Markets in Financial Instruments Directive (MiFID).

FSA research suggests that "some informed trading may have taken place prior to 28.9% of the takeover announcements and 21.7% of the FTSE350 trading announcements" . To strengthen its surveillance and pursuit of this type of potential market abuse, the FSA has awarded a contract to Detica, a business and technology consulting firm that specializes in information intelligence, to develop the SABRE II system. Using the Apama platform, Detica will be able to develop, deploy and manage market surveillance strategies for the FSA in real time.

The Apama platform's complex event processing (CEP) technology will enable SABRE II to monitor, analyze, and act on patterns of securities trading in real-time as well as transaction data. The Apama Business Activity Monitoring (BAM) capabilities will provide visibility to the FSA's Transaction Monitoring Unit (TMU) through real-time graphical dashboards that alert TMU staff of potential abuse. Moreover, the Apama graphical CEP development tool, Event Modeller, will allow the FSA to rapidly develop new abuse detection rules to detect both current and new forms of abuse and respond quickly to the changing demands of the MiFID directive.

"The use of the Progress Apama technology by the UK's financial services regulator re-emphasizes Apama's position as the market leader in complex event processing and business activity monitoring," says Mark Palmer, vice president and general manager of the Apama division of Progress Software. "This mission-critical project with the FSA and our ongoing partnership with Detica further demonstrate how Progress Apama technology can be used in real-time market surveillance and capital markets abuse detection."

Simon Asplen-Taylor, head of market and regulatory services in Detica, comments: "The Progress Apama event processing platform allows Detica to deliver an extremely strong proposition for abuse detection within capital markets, and was instrumental in FSA's selection of Detica for the SABRE II project. We also expect strong interest for this offering among investment banks, regulators, and exchanges going

forward and look forward to working with Progress to deliver on these opportunities."

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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