COMMBANK SELECTS PROGRESS APAMA TRADING PLATFORM

Progress Software Corporation (NASDAQ: PRGS), a supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced that the Commonwealth Bank of Australia (CBA), one of the largest listed companies on the Australian Stock Exchange (ASX) and included in the Morgan Stanley Capital Global Index, has significantly improved efficiency within its equities execution and trading division by using Progress Apama. As a Complex Event Processing (CEP) platform used by many of the worlds leading banks and financial institutions, Progress Apama enables CBA traders to apply unique and proprietary algorithms to automate select transactions. The Apama platform allows organisations to expand their coverage and process orders more efficiently in accordance with specific instructions or business rules, freeing up operators to focus on business requiring manual expertise. Globally, Apama delivers proven performance, sophisticated functionality and a high degree of flexibility. Apama customers are given access to out-of-the-box algorithms, algorithmic building blocks and tools which enable them to modify the strategy logic for their specific needs.CBA worked with Progress to adapt Apama to Australian market conditions and to seamlessly integrate it with both its internal systems and the ASX. Progress was very committed to the success of the project and provided a highly experienced team of consultants to support the Commonwealth Bank. Our experience has shown that the flexibility of Apama makes it particularly well suited to adapt to regional requirements, such as those in Australia, Dr John Bates, Progress Apama Co-Founder and General Manager said.Progress Apamas leadership was confirmed recently by independent research firm, IDC, when it gave Apama the highest cumulative score in a comparative assessment of the top CEP products on the market. The IDC report1 highlighted Apamas superior overall performance, functionality and market penetration, as well as its ease of use. The Apama CEP platform enables organisations across many industries, including financial services, energy, telecommunications, manufacturing and gaming, to apply low-latency strategies and processes to rapidly moving event streams. Apama counts many of the worlds leading financial institutions among its customers, including The Bank of China International, Deutsche Bank, ING, The Financial Services Authority (FSA), and New York Stock Exchange (NYSE) Euronext. Using Apama, those organizations and many others can use the power of CEP to monitor, analyse and act on fast-moving data in real time. About the Commonwealth Bank of AustraliaThe Commonwealth Bank is one of Australias leading providers of integrated financial services including retail banking, business and private banking, institutional banking, funds management, superannuation, insurance, and investment and share broking products and services. It is one of the largest listed companies on the Australian Stock Exchange and is included in the Morgan Stanley Capital Global Index.About Progress Software CorporationProgress Software Corporation (NASDAQ: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. Our goal is to maximise the benefits of information technology while minimising its complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.1 IDC, Complex Event Processing - Opportunity Analysis and Assessment of Key Products," Doc # 215785, December 2008For further information please contact:Shuna Boyd BoydPR 02 9418 8100