

LMAX Digital expands having been granted a DLT Provider License from the Gibraltar Financial Services Commission

London, 17th April 2019 - LMAX Digital, the institutional crypto currency exchange operated by LMAX Exchange Group, a leading independent operator of institutional exchanges for electronic FX trading and crypto currencies, today announced that it has been granted a license as a Distributed Ledger Technology (DLT) Provider from the Gibraltar Financial Services Commission (GFSC).

LMAX Digital was launched in May 2018, becoming the first crypto currency exchange established by a regulated FX exchange operator and the only deliverable crypto currency exchange dedicated to institutional clients. Based on LMAX Exchange's proven, proprietary technology, LMAX Digital was built in response to overwhelming demand from existing clients who wanted a credible, efficient and trusted platform with high quality deep liquidity, on which to trade digital currencies with like-minded institutions.

The final decision received from the GFSC confirms that LMAX Digital is compliant with the nine regulatory principles set out in Gibraltar's DLT regulations, designed to protect consumers and businesses using digital assets stored or transmitted on distributed ledgers. These regulatory principles include robust risk management processes, effective corporate governance, high standards of customer care, systems and security controls to combat financial and cybercrime, and adopting standards of honesty and integrity.

David Mercer, CEO of LMAX Exchange Group, said:

"We're pleased to announce that LMAX Digital has been granted a DLT license by the GFSC. LMAX Digital was created to fill the gap in the crypto market by providing institutions with a trading platform they can trust, with deep liquidity, security of funds, and high performance, proven technology.

"LMAX Exchange Group has always supported regulatory oversight and we always work proactively with regulators to help foster a transparent and trusted marketplace for all market participants. We are pleased that our efforts to create a more transparent and secure marketplace have been recognised by the GFSC."

Jenna Wright, Head of LMAX Digital, commented:

"The Gibraltar regulator has acknowledged our role in further diversifying institutional currency markets and we look forward to working alongside them and other regulators to help improve understanding of the crypto currency market."

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For further information, please contact:

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Notes to Editors

About LMAX Digital:

LMAX Digital is the institutional crypto currency exchange, run by the LMAX Exchange Group, which also operates several leading FCA regulated trading venues for FX, metals and indices. Based on proven, proprietary technology from LMAX Exchange, LMAX Digital allows global institutions to acquire, trade and hold the most liquid digital assets, Bitcoin, Ethereum, Litecoin, Bitcoin Cash and XRP, safely and securely. LMAX Digital delivers complete transparency, open access and a level playing field for all crypto currency market participants, within a secure and trusted trading environment.

Key differentiators of LMAX Digital include:

- Trusted, secure trading environment based on LMAX Exchange proven technology
- One public rulebook for all members
- Central limit order book (CLOB) with streaming, firm institutional liquidity
- Safe and secure hot/cold/vault multi-signature wallets
- Full custodian solution

Key execution facts:

- Matching latency under 180µs
- High throughput >100,000 messages/second
- Superior exchange performance: uptime 100%
- All orders time-stamped in microseconds (receipt to execution)

LMAX Digital: www.lmaxdigital.com

About the LMAX Exchange Group:

LMAX Exchange Group (LMAX Exchange) is a leading player in global capital markets that operates multiple institutional execution venues for FX and crypto currency trading.

Leading the transformation of the global FX marketplace to transparent, fair, precise and consistent execution, LMAX Exchange has been widely recognised for industry innovation and award-winning proprietary technology. The Group's portfolio includes LMAX Exchange (FCA regulated MTF), LMAX Global (FCA regulated Broker) and LMAX Digital, the institutional crypto currency exchange.

Servicing funds, banks, brokerages, asset managers and proprietary trading firms, the company offers an anonymous, regulated and rules-based trading environment with strict price and time priority order execution at ultra-low latency. Clients benefit from access to real-time streaming market and trade data, which enables the control of execution quality and total trading costs.

LMAX Exchange operates a global exchange infrastructure with matching engines in London, New York and Tokyo. The company's institutional client base spans over 100 countries.

LMAX Exchange Group www.lmax.com

LMAX Exchange Group – Awards:

Financial technology awards:

2017 Best FX Trading Venue – (ECN/MTF) – Fund Technology and WSL Awards
2016 Best Trading & Execution Technology – HFM US Technology Awards
2013 Best Overall Testing Project – The European Software Testing Awards
2011 Best Trading System – Financial Sector Technology Awards
2011 Innovative Programming Framework – Oracle Duke's Choice Awards

FX industry awards:

2017, 2016, 2015, 2014, 2013 Best FX Trading Venue – ECN/MTF – Fund Technology & WSL Awards
2016, 2015, 2014, 2013 Best Margin Sector Platform – Profit & Loss Readers' Choice Awards
2014 Best Infrastructure/Technology Initiative – WSL Institutional Trading Awards
2013 Best Execution Venue – Forex Magnates Awards

Business growth awards:

2016, 2015 Winner – Deloitte UK Technology Fast 50
2016, 2015 Winner – Deloitte EMEA 500
2015, 2014, 2013 Fastest Growing Tech Company in the UK – Sunday Times Tech Track 100
2015 Recognised as a Tech City Future Fifty company