

LMAX Exchange Group brings crypto currencies to the mainstream with institutional-only exchange

- ***First established FX business to enter the physical crypto currency space***

London, 21 May 2018 – LMAX Exchange Group (“LMAX Exchange”), which operates a leading FCA regulated trading venue, has launched the first physical crypto currency exchange dedicated to serving only institutional clients.

“We are furthering the legitimisation of the crypto currency market by offering institutions a platform on which to acquire, trade and hold crypto currencies securely with high quality, deep liquidity,” said **David Mercer, CEO of LMAX Exchange**.

LMAX Exchange developed LMAX Digital at the request of its existing institutional clients, who desired a credible, efficient and trusted platform on which to trade digital currencies with like-minded institutions.

Only the most liquid and established crypto currencies are offered through LMAX Digital: Bitcoin, Ethereum, Litecoin, Ripple and Bitcoin Cash. Trading is available 24 hours a day, seven days a week, and governed by similar rules and principles as LMAX Exchange’s FCA regulated MTF (Multilateral Trading Facility). This ensures the exchange operates with best-of-breed security, compliance, KYC and anti-money laundering policies and procedures, and market participants are treated equally regardless of status, size or activity levels.

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/warm/cold multi-signature wallets
- Full custodian solution

Key execution facts:

- Matching latency under 350µs
- High throughput >100,000 messages/second
- Superior exchange performance: uptime 100%
- All orders time-stamped in microseconds (receipt to execution)

“We are perfectly positioned to address the gap in the market for a robust physical crypto currency exchange operating with institutional liquidity,” **David Mercer continued**. “Over \$10 trillion of FIAT has been traded on our exchanges to date and we have institutional clients in over 100 countries. We’ve applied everything we’ve learned in the institutional FX market to LMAX Digital, to create a fundamentally improved, secure digital exchange based on our proven trading technology, market leading liquidity and transparent and precise execution.

“The rise of institutional trading of crypto currencies will be a game-changer for the industry. We believe our new exchange will support the transformation of the crypto market from the fringes to the mainstream. Digital currencies are, without a doubt, coming of age. Exchanges will play a crucial role in bringing the major crypto currencies into wider circulation, helping them to become accepted into conventional funds which in turn will help to support a normalisation of value.

“Further to the launch of LMAX Digital in our London-based data centre (LD4) and true to our ambition of becoming the leading exchange in capital markets, we intend to roll out LMAX Digital exchange infrastructure in New York and Tokyo in the near future, to meet demand from our clients globally.”

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About LMAX Digital:

LMAX Digital is the institutional crypto currency exchange, run by the LMAX Exchange, which operates a leading FCA regulated trading venue. 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 Ripple) 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.

LMAX Digital www.lmaxdigital.com

About the LMAX Exchange Group:

LMAX Exchange Group is a global, high-growth financial technology company that is leading the transformation of the global FX industry to transparent, fair, precise and consistent execution. Operating global exchanges for trading FX, metals, indices, commodities and crypto currencies, LMAX Exchange Group delivers open access, transparency and level playing field to all market participants.

LMAX Exchange Group offers all clients the ability to trade on the LMAX Exchange central limit order book, driven by streaming no 'last look' limit-order liquidity from top tier banks and non-bank financial institutions. Servicing funds, banks, brokerages, asset managers and proprietary trading firms, LMAX Exchange Group offers an anonymous, regulated, rules-based trading environment, order execution in strict price/time priority, and access to real-time streaming market and trade data, enabling all market participants to control execution quality and total trading costs.

Offering a comprehensive range of instruments and ultra-low latency execution, LMAX Exchange Group operates a global FX exchange infrastructure with matching engines in London, New York and Tokyo.

LMAX Exchange Group www.lmax.com

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



LMAX Exchange Group is a holding company of LMAX Limited, LMAX Broker Limited and LMAX Digital Exchange Limited.

LMAX Exchange is a trading name of LMAX Limited, which operates a multilateral trading facility, authorised and regulated by the Financial Conduct Authority (firm registration number 509778) and is a company registered in England and Wales (number 6505809).

LMAX Global is a trading name of LMAX Broker Limited which is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 783200) and is a company registered in England and Wales (number 10819525).

LMAX Digital is a trading name of LMAX Digital Exchange Limited, a company registered with the Jersey Financial Services Commission (number 125987).

The registered address for LMAX Exchange Group is Yellow Building, 1A Nicholas Road, London, W11 4AN.