

LMAX Exchange Group continues global expansion with the acquisition of a broker in Cyprus

Transaction broadens LMAX Exchange Group's reach within the EU and beyond

London, 17 July 2019 – LMAX Global ('The Company'), a leading FCA-regulated broker for FX and part of LMAX Exchange Group, is pleased to announce that CySEC has formally approved its application for a purchase of Cyprus-regulated broker CB Capital Business Ltd. Once complete, the deal will allow LMAX Global to build out and better serve its Southern European, Cypriot and Middle Eastern institutional and intermediary client-base.

Through this acquisition, LMAX Exchange Group intends to expand its presence in the Southern European and Middle East regions where, in Cyprus alone, there are over 200 regulated brokers. The company will offer enhanced provision of firm order-driven liquidity to brokers and institutional market participants in these core growth markets.

Commenting on the acquisition, David Mercer, Chief Executive of LMAX Exchange Group, said: "This acquisition is an important step for us as we look to expand our institutional client offering across Southern Europe, the Middle East and further afield. As our Asia and US-based businesses continue to thrive, it was clear that Southern Europe and the Middle East should be the next areas of focus for us in terms of growth. This deal ensures that following the Brexit outcome our services will remain unaffected, whilst giving us the ability to serve clients in new established markets. We look forward both to improving our current institutional offering, as well as connecting with new businesses in the region."

The acquisition is part of the Group's international expansion strategy which aims to broaden the company's global presence in order to provide better market access to its clients. Currently, LMAX Exchange Group services clients in over 100 countries from its eleven offices in the UK, US, EU and throughout Asia Pacific.

David Mercer added: "We fully expect controlled extension of our international footprint in the years ahead in line with our exceptional growth making us one of the most efficient FX operators in the industry."

Following the transfer of shares to LMAX Global, the new regulated entity will sit under the LMAX Global brand, as a European legal entity – "LMAX Broker Europe Ltd".

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Notes to Editors

On May 27, 2019, CySEC has formally approved LMAX Global application for a change of control of Cyprus-regulated broker CB Capital Business Ltd. Following this approval, the purchase of CB Capital Business Ltd will be completed once all outstanding requirements are met.

About LMAX Global:

LMAX Global, part of the LMAX Exchange Group, offers brokers and professional traders the ability to trade on the LMAX Exchange central limit order book, offering tighter spreads on streaming firm liquidity from top tier banks and proprietary trading firms.

About the LMAX Exchange Group:

LMAX Exchange Group (LMAX Exchange) is a leading independent player in global financial markets. LMAX Exchange operates multiple institutional execution venues for FX trading and crypto currencies.

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

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