

7th December 2009 - Press Release

GATElab selected to deliver trading front-end to EDX London

Traderpath, GATElab's trading, quoting and routing front office platform, has been selected by the London Stock Exchange Group's derivatives market, EDX London to provide the front-end technology for trading and clearing on SOLA[®].

EDX London migrated onto TMX Group's SOLA[®] trading platform on the 7th December 2009 and is now trading successfully.

The traderpath platform has been built in response to buy-side and sell-side needs and is a new generation brokering platform with professional high-end trading, quoting and algorithmic support.

Ferdinando La Posta, Chairman of the Board at GATElab said:

"We are really glad that, thanks to this opportunity, GATElab's traderpath proven technology has now the ability to fulfil not only buy-side, sell-side and hedge funds needs, but exchange requirements too. With its flexible and expandable component-based architecture, traderpath can now be delivered by EDX London to all of its members to trade and clear, from a single front-end application".

Raffaele Jerusalmi, Director of Capital Markets at London Stock Exchange Group said:

"We are delighted to be working with the GATElab traderpath platform for trading on SOLA[®]. Following GATElab's work with Borsa Italiana's successful Italian markets and clearing provider CC&G, it was the logical choice to provide the front-end technology for trading and clearing on EDX London".

In 2004 traderpath technology was 'white-labelled' to Blt Systems, part of Borsa Italiana, for whom GATElab developed the BTS (Blt Trading Station) and BCS (Blt Clearing Station). To date about 90 Financial Institutions are using these services.

The front end technology developed for EDX London will be based on the BTS and BCS and will be extended to support price-taking, market-making, clearing and internal supervision activities on behalf of members. Features include:

- Real-time implied volatility/interest rate
- Theoretical fair price calculation
- Fast-trading with single click
- Care-orders
- Automatic quoting
- Algorithmic trading

About London Stock Exchange Group

London Stock Exchange Group is Europe's leading diversified exchange business, incorporating Borsa Italiana and London Stock Exchange. With over 500 member firms and more than 3,000 companies quoted across its markets, the Group operates the largest and most liquid equity marketplace in Europe.

London Stock Exchange itself is the world's most international exchange with over 600 overseas companies from more than 70 countries quoted on its markets. These figures include international companies on AIM, the London Stock Exchange's growth market, which has grown to become the world's most successful market for small and medium sized enterprises with 1,385 companies at the end of July 2009.

The Group offers trading in a wide range of instruments, holding the number one position in the trading of exchange-traded products (ETFs and ETCs) and through its interest in MTS, is Europe's leading platform for the trading of fixed income products. Through Borsa Italiana's MOT market it offers a comprehensive range of European corporate and government bond trading services. Its Italian Derivatives Exchange Market (IDEM) sees over €2.5 billion worth of trading every day and through EDX London the Group provides a facility for the trading of Scandinavian and Russian equity derivatives.

London Stock Exchange Group also offers post-trade services such as netting, clearing and settlement on an efficient and competitive basis. These include services from Monte Titoli, the Central Securities Depository for all Italian financial instruments, and Cassa di Compensazione & Garanzia (CC&G), which in July 2009 was granted Recognised Overseas Clearing House (ROCH) status by the FSA to operate in the UK.

About GATElab

GATElab is an independent software company, founded in 1989, with the vision to play a leading role in the application of emerging technologies to a mission-critical area such as finance.

Since the early '90s GATElab has been providing its customers, namely buy-side, sell-side and exchanges, with state-of-the-art technologies in hard real-time transaction and information handling, to any kind of electronic source or destination, i.e. electronic exchanges, multilateral trading facilities, information providers.

Using the technological know-how, consolidated through the years, GATElab has been committed to supply products and integration projects capable to satisfy any emerging need of its customers, so its offering is perceived by end users as easy to integrate solutions and suitable to address instant needs in new emerging experiences.