

## **LMAX Digital celebrates third anniversary**

- *More than \$400 billion of cryptocurrencies traded since launch in 2018*
  - *50 million trades completed in last year alone*
- *450 institutional investors now trading on LMAX Digital globally*

**London, 24 May 2021** – LMAX Digital, the leading institutional spot cryptocurrency exchange and part of LMAX Group, celebrates its third anniversary. Launched in 2018, LMAX Digital has been at the forefront of crypto currencies moving mainstream. In just three years LMAX Digital has established itself as the second largest bitcoin exchange<sup>1</sup>.

Highlights include:

- \$400 billion of cryptocurrencies traded since launch, a tenfold increase since launch
- 450 institutional investors now trading on LMAX Digital globally (US, Europe, Asia)
- 200 institutional investors onboarded in 2021 alone, reflecting surging interest
- Record daily volume of \$6.6 billion registered on 19 May 2021
- \$2.5 billion Average Daily Volumes (ADV); 10x growth (May'21 vs May'20)

**David Mercer, CEO of LMAX Group, commented:** “We’re very proud of the progress we have achieved at LMAX Digital in these three formative years. The rapid rise of cryptocurrencies has been well documented, so we’re thrilled to have established LMAX Digital as the primary price discovery venue within the industry. Our products and services continue to quickly adapt to meet the needs of our fast-growing institutional client base. Our leading technology has proved resilient, robust and ready to cope with surging volumes across the industry, which hit a record high of \$6.6 billion on 19 May 2021. We believe this is just the beginning of the mainstreaming of cryptocurrencies. We expect much broader adoption by institutional investors which will drive a greater sophistication of products required. At LMAX Digital we are determined to stay at the very forefront of innovation and technological development to serve the rapidly evolving needs of our institutional clients.”

**Jenna Wright, Managing Director, LMAX Digital, commented:** “We are delighted to have more than doubled the number of clients in the last twelve months. Institutional interest has been extraordinary, which is a testament to the quality of our technology and the unique benefits clients get from the wider LMAX Group, including longstanding Liquidity Provider relationships, infrastructure, connectivity and access to FX trading.”

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<sup>1</sup> Tradeblock: <https://tradeblock.com/markets/lmax/xbt-usd/5m/>

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## **Notes to Editors**

### **About LMAX Digital:**

LMAX Digital is a regulated institutional spot crypto currency exchange, run by the LMAX Group, which also operates several leading FCA regulated trading venues for FX, metals and indices. Based on proven, proprietary technology from LMAX Group, 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.

LMAX Digital is regulated by the Gibraltar Financial Services Commission (GFSC) as a DLT provider for execution and custody services. [www.lmaxdigital.com](http://www.lmaxdigital.com)

### **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 offline hardware, multi-signature cold wallets & vault storage
- Full custodian solution

### **Key execution facts:**

- Matching latency under 180µs
- Price update capacity: 200 updates/sec
- High throughput >100,000 messages/second
- Superior exchange performance: uptime 100%
- All orders time-stamped in microseconds (receipt to execution)

### **About LMAX Group:**

The LMAX Group is a global financial technology company and the leading independent operator of multiple institutional execution venues for FX and crypto currency trading.

The Group's portfolio includes LMAX Exchange (institutional FX exchange and FCA regulated MTF), LMAX Global (FCA and CySec regulated brokers) and LMAX Digital (GFSC regulated institutional spot crypto currency exchange).

LMAX Group is unique in offering market access to all FX customer segments, transforming the world's largest asset class to an open, transparent marketplace with fair, precise & consistent execution. LMAX Group services funds, banks, asset managers and retail brokerages in over 100 countries.

The Group builds and runs its own high performance, ultra-low latency global exchange infrastructure, which includes matching engines in London, New York and Tokyo.

LMAX Group [www.lmax.com](http://www.lmax.com)