

## LMAX Digital reaches record trading volumes of \$5 billion in May

*Six million trades completed since launch 12 months ago*

**London, 4 June 2019** – LMAX Digital, a regulated institutional crypto currency exchange and part of the LMAX Exchange Group, has announced it reached record trading volumes during the month of May. A record \$5 billion was traded on LMAX Digital in the month, with a record high of over \$400 million in daily spot volumes achieved on 12 May 2019. These monthly figures more than double April's volumes which stood at \$2.2 billion.

The surge in trading activity from institutional investors on LMAX Digital is the result of the return of volatility in the crypto currency markets and comes from a combination of proprietary trading firms and Asian brokers who have been increasing their interest in digital currencies over the past few months.

**Jenna Wright, Head of LMAX Digital, commented:** "There has been a marked shift to quality in the past month with institutional customers switching from Altcoins into Bitcoin and diverting more of their flow to trusted, regulated exchanges like LMAX Digital."

LMAX Digital is seeing a large amount of activity coming from Asia and especially Japan. Furthermore, there is a growing interest from European and US institutions in crypto currency. **Wright added:** "LMAX Digital currently has a rich pipeline of institutional clients and we have had to increase our on-boarding team in London and Gibraltar to cope with the unprecedented demand."

LMAX Digital launched in May 2018 and in just over 12 months completed more than six million trades, experiencing rapid growth and breaking-even in the fifth month of operations. LMAX Digital has become LMAX Exchange Group's fastest-growing exchange and it now serves 190 institutional clients around the world. The exchange was launched in response to client demand and demonstrates the need among institutional market participants for a robust, efficient and trusted platform on which to trade digital currencies.

**David Mercer, CEO of LMAX Exchange Group, said:** "I couldn't be more pleased with the growth of LMAX Digital at this early stage. We believe crypto currencies will revolutionise capital markets in decades to come. The third wave of institutional demand is yet to commence in earnest and it might be some years before crypto currencies are readily accepted and traded by the world's biggest institutions.

"The activity we are seeing is generally from smaller, more agile tech-enabled institutions wishing to exchange risk with each other in larger size than they might see on retail platforms. Their expectations of low latency, efficient price discovery and deep liquidity are met by the LMAX Exchange Group technology stack which has been employed for LMAX Digital. LMAX Digital benefits from the \$100m proprietary technology investment the Group has made in the past 7 years."

"Being a regulated, trusted market operator and custodian is a core requirement of our clients and May's trading volumes are a testament to the level of trust clients feel when trading with our globally regulated Group."

"We will be patient with this business and expect real success to come as distributed ledger technology and Digital assets pervade Institutional Capital markets. We believe LMAX Digital is unique in the space and the only credible choice for large Investors."

"There will no doubt be bumps in the road as we engage in the second industrial revolution of our lifetime but I am certain LMAX Digital will have a large part to play as the crypto market moves into the mainstream. LMAX Digital represents only 2% of our Global revenues today but I see no reason why it couldn't surpass our core FX business in the next five years."

**– ENDS –**

**For further information, please contact:**

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## **Notes to Editors**

### **About LMAX Digital:**

LMAX Digital is a regulated 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.

LMAX Digital is regulated by the Gibraltar Financial Services Commission (GFSC) as a DLT provider for execution and custody services.

### **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](http://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](http://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

*LMAX Exchange Group is a holding company of LMAX Limited, LMAX Broker Limited and LMAX Digital Exchange Limited. The registered address for LMAX Exchange Group is Yellow Building, 1A Nicholas Road, London, W11 4AN.*

*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 Broker Limited, authorised and regulated by the Gibraltar Financial Services Commission (license number FSC1342B) and is a company registered in Gibraltar (number 117528).*