



## LMAX EXCHANGE BECOMES THE FIRST REGULATED MTF TO LIST VEN

### Virtual currency to start trading on January 23rd, 2014

**London/Davos, 23 January 2014** - LMAX Exchange, the FCA regulated MTF for FX trading, announces it will become the first regulated MTF to list Ven, enabling brokers, institutions and banks to trade the currency.

Ven is a global digital currency launched through social network Hub Culture. Ven currently trades against other major currencies at floating exchange rates and is backed by currencies, commodities and carbon. It is the first digital currency to float, and the first to include carbon in its pricing, making it the only environmentally linked currency in existence.

Commenting on this new development, **David Mercer, CEO of LMAX Exchange** says, "Ven is already used for real goods and services but this is a major step forward in the development of virtual currencies in that listing on LMAX Exchange makes it a tradable currency."

"Virtual currencies, such as Bitcoin, have been the focus of a lot of attention over the last year. The challenge going forward is for them to become transferable. In order to become credible virtual currencies have to be able to be used as a purchasing tool."

"Ven is ideal as the first virtual currency we are listing. But is also by no means the last, and fully we intend to exploit the market potential that credible virtual currencies have to offer."

**Hub Culture Founding Director, Stan Stalnaker**, announced the launch at the World Economic Forum in Davos today saying 'LMAX Exchange is a perfect partner for us to bring Ven from the Hub Culture community to the global financial marketplace. As an innovative and forward-thinking, regulated MTF for FX, it has recognised what a major opportunity this is, and that the significance of virtual currencies in the future of FX trading is significant.

Ven is fast and easy to use, secure and great for the environment. With Hub Culture linked identity (HubID) it is now a fantastic transaction tool for global financial inclusion. In the financial markets, Ven offers a new way to approach and settle international transactions with greater stability, efficiency and social benefit.

We believe Ven will help people transact in a direct way with a single price for goods and services and an embedded environmental benefit with every transaction. We are delighted that LMAX Exchange is the first regulated MTF to list Ven and see this as a significant step in the growth of what we believe will be a serious financial instrument going forward."

- ENDS -

Notes to Editors

Watch a YouTube video announcement from Davos on Ven for LMAX Exchange

<https://www.youtube.com/watch?v=c-pTyNa83q4>

#### **About LMAX Exchange:**

The award-winning LMAX Exchange is the leading MTF for FX authorised and regulated by the FCA. Servicing brokers, funds, corporates, asset managers and banks, LMAX Exchange delivers a unique vision for global FX trading - a transparent, neutral, level playing field for all market participants, regardless of status, size or activity levels.

The LMAX Exchange OPEN order book is driven by streaming, non 'last look' limit orders supplied by General Member liquidity providers. LMAX Exchange offers markets in 65 FX pairs, spot Gold and Silver, with complete pre and post-trade transparency and order execution where no 'last look' is standard. Orders are executed in strict price/time priority at an average speed of 4ms.

LMAX Exchange has been credited in the marketplace for being the first to have launched a truly exchange-style trading model with order matching based on price/time priority that provides pre-trade anonymity but full post-trade transparency.

FX Industry awards:

2013 Ranked #15 Fastest Growing Tech Company in the UK - Sunday Times Tech Track 100

2013 Best Overall Testing Project in the Finance Sector – The European Software Testing Awards

2013 Best Executing Venue – Forex Magnates Awards

2013 Best Margin Sector Platform - Profit & Loss Readers' Choice Awards



2013 Best FX Trading Platform - ECN/MTF - WSL Institutional Trading Awards  
2011 Best Trading System - Financial Sector Technology Awards  
2011 Oracle's "Duke's Choice" - Innovative Programming Framework Award

LMAX Limited operates a multilateral trading facility (MTF). Authorised and regulated by the Financial Conduct Authority, FCA  
Registered no. 509778.

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