

LMAX Group and Ripple partner to accelerate institutional stablecoin adoption and cross-asset mobility

Multi-year agreement integrates Ripple USD (RLUSD) across LMAX Group's global marketplace to support its long-term cross-asset growth strategy

London, 15 January 2026 – LMAX Group (“LMAX”), the leading global cross-asset marketplace for FX and digital assets, and Ripple, a financial technology company that offers crypto solutions for businesses, today announced a strategic partnership to accelerate the fusion of traditional and digital capital markets.

As part of this multi-year collaboration, LMAX will integrate RLUSD as a core collateral asset across its institutional trading infrastructure enabling LMAX's global customer base—including top-tier banks, brokers and buy-side institutions—to leverage RLUSD for enhanced cross-collateralisation and margin efficiencies across spot crypto, perpetual futures and CFD trading.

As a part of the collaboration Ripple will provide \$150 million in financing to support LMAX's long-term cross-asset growth strategy. This arrangement underscores the shared vision between both companies to build a more efficient, on-chain financial ecosystem that allows for frictionless settlement and value movement.

“Partnering with a leader like Ripple is a milestone for LMAX, reflecting confidence and momentum in our cross-asset growth strategy. With the benefit of greater US and global regulatory clarity, fiat-backed stablecoins will be a key catalyst in driving the convergence of TradFi and digital assets and we firmly believe that RLUSD is positioned at the forefront,” **said David Mercer, Chief Executive Officer of LMAX Group.** “We are thrilled to partner with the forward-looking leadership team at Ripple as together we develop a modern financial ecosystem and the complete cross-asset marketplace for institutions globally.”

Key benefits of the integration for LMAX Group clients include:

- **Enhanced liquidity:** RLUSD will serve as collateral and as a settlement currency for spot crypto trading, and fiat crosses.
- **Margin efficiency:** Clients can utilise RLUSD as margin funding for perpetual futures and CFD trading.
- **Secure custody:** RLUSD holdings will be accessible via LMAX Custody, utilising segregated wallets to ensure fungibility and transferability across TradFi and digital assets.
- **Institutional on-ramps:** LMAX Kiosk will enable institutional on-ramps, allowing clients to trade multiple FX and digital products using RLUSD collateral.
- **24/7 cross-asset market access:** fungibility via RLUSD, not available with fiat today.

“Institutions are increasingly recognising the transformative potential of blockchain technology to modernise global financial market structure,” **said Jack McDonald, SVP of Stablecoins at Ripple.** “LMAX has long been a leader in providing the transparent, regulated infrastructure that institutional players require. This partnership will accelerate the utilisation of RLUSD—already a top 5 USD-backed stablecoin—within one of the largest and most sophisticated trading environments.”



The collaboration is enhanced by the integration of LMAX's digital assets exchange with multi-asset prime broker Ripple Prime. The combination of LMAX's regulated exchange infrastructure and Ripple Prime's credit and brokerage capabilities, provides institutions with an efficient gateway to trade digital assets while addressing market fragmentation and counterparty risk.

Ripple Prime customers are now able to leverage LMAX Digital as a primary price discovery venue with deep liquidity to trade and hold digital assets securely.

Ripple holds 75+ regulatory licenses and registrations globally, providing the compliant infrastructure necessary for financial institutions to store, exchange and move value. This partnership follows a record year for LMAX Group, which saw \$8.2 trillion in institutional exchange volumes in 2025.

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About LMAX Group

LMAX Group is a leading global cross-asset marketplace, powering the fusion of traditional and digital finance through trusted technology. Operating multiple institutional execution venues and providing access to custody and market data services for FX and digital assets, LMAX connects the world's largest and newest asset classes via seamless, transparent and regulated infrastructure.

The Group's portfolio includes LMAX Exchange (institutional FX exchange, FCA regulated MTF and MAS regulated RMO), LMAX Global (FCA and CySec regulated brokers) and LMAX Digital (GFSC regulated execution venue and custodian). Serving funds, banks, brokerages and buy-side institutions in over 100 countries, LMAX designs, builds and operates its own high-performance, ultra-low latency exchange technology with matching engines in London, New York, Tokyo and Singapore. Combining deep expertise in FX with digital asset innovation, LMAX provides the trusted foundation on which the next generation of global markets will operate. For more information, visit www.lmax.com

About Ripple

Ripple is a financial technology company that offers crypto solutions for businesses. Ripple Payments uses blockchain to make cross-border payments faster, more transparent, and widely accessible. Ripple Custody offers customers a secure way to store and manage digital assets. Through Ripple Prime, the company offers a global, multi-asset prime brokerage for institutional customers. Ripple's stablecoin (RLUSD) and the cryptocurrency, XRP, are leveraged across these solutions to make traditional finance more efficient and enable new ways to utilize digital assets.

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