

Fixnetix Selects Corvilclear to Drive Inter-party Latency Management and Transparency between Market Participants and Global Liquidity Venues

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Corvil, innovator of electronic trading and market data latency management systems, today announced that they are partnering with Fixnetix to offer CorvilClear to its global client base. CorvilClear is the first inter-party latency management system developed for the global electronic trading industry.

“Our business is focused on providing market participants with a competitive edge in their electronic trading and market data infrastructure, by providing the most innovative technologies and services that deliver ultra-low latency” said Fixnetix CEO, Hugh Hughes. “Fixnetix utilise Corvil probes to ensure our end-to-end latency metrics remain the lowest possible in the industry. CorvilClear is the preferred solution for inter-party latency management with many of our clients and we look forward to providing them with Corvil’s advanced latency measurements and analytics to multiple markets for further optimization of their trading strategies.”

Launched in April of this year, CorvilClear utilizes peer-to-peer latency sharing technology to exchange precise performance data and analytics among trading partners- market participants, liquidity destinations and market service providers- in a scalable manner. Peering parties mutually agree to the level of transparency, and enforce the latency sharing policy securely without exposing any privileged information.

“This new deal signifies a major expansion by Fixnetix of CorvilNet within their internal infrastructure and a strong commitment to latency transparency via the adoption of CorvilClear” said Corvil CEO, Donal Byrne. “The deployment of CorvilClear to multiple markets enables Fixnetix to competitively differentiate their low latency connectivity and market data distribution services to electronic trading clients” said Byrne. CorvilClear is available immediately via Fixnetix for fourteen markets globally, with plans to augment up to 35 markets in 2010.

CorvilClear leverages Corvil’s time synchronization technology that uniquely overcomes the requirement for all parties to use common clock synchronization (e.g. GPS). It acts as a catalyst for trading parties to leverage existing business relationships for their collective benefit without the need to divulge sensitive or proprietary information. A trading organization with a trusted set of venue and provider relationships can use CorvilClear to achieve latency management and transparency across the full trading infrastructure.

About Fixnetix

Founded in London in 2006, Fixnetix is a leading Managed Service Provider for the global financial community. Over the last eight years, Fixnetix has built a reputation as an award winning international technology vendor, supplying outsourced services for ultra-low latency trading, market data, hosting, infrastructure connectivity and risk management to prominent Investment Banks, Hedge Funds, Proprietary Trading Groups, Start Ups and Exchanges worldwide.

For more information visit: www.fixnetix.com

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