



Press Release

QUOTE MTF successfully launches operation

Budapest, September 7th, 2009

QUOTE MTF Ltd., the latest Multilateral Trading Facility headquartered and regulated in Hungary, has successfully started its operation on Friday, 4th September. The ultra-low-latency one-stop shop for liquid Pan-European blue chips and the most liquid ETFs started trading with ten French stocks. The roll-out plan foresees a gradual introduction of the remaining 825 shares QUOTE MTF intends to offer over the coming six weeks. Liquidity is provided by two committed high-frequency market makers offering the narrowest possible spreads in Europe.

With its London based matching engine collocated at the Interxion data center and back-office operations in Hungary, Quote MTF employs a no-frills business model in order to stand out in the highly challenging European market to support competitive charges. It offers the lowest liquidity removal fee (0.14 basis points) in Europe and free trading when adding liquidity without any other hidden costs added (i.e. no charges for real-time data, access/port or membership, no monthly minimum fee, etc.).

“We are happy that we had a smooth start with our platform on Friday. It is our firm belief that the no frills business model geared to reduce complexity and to push costs further down by using and applying all available standards brings value to the European trading community”, says Tamas Madlena, CEO of QUOTE MTF.

QUOTE MTF’s proprietary matching engine offers high throughput at ultra-low latency for subscribers which can be accessed via DMA and Sponsored Access as well. Trading is anonymous with strict price/time priority matching algorithm in the open order book. Industry standards FIX 4.2 and ITCH 3.0 are used for order and data communication respectively.

EMCF, the Dutch central counterparty clearing house, acts as Central Counterparty for all trades executed on QUOTE MTF. It will be soon joined by SIS x-clear, the Swiss CCP which too will provide netting, collateral management and settlement for all stocks traded on the platform.

About QUOTE MTF

QUOTE MTF is an independent, neutral market player with committed international shareholders. The majority owner (60%) is BRMS Holding of Toronto, Canada bringing high levels of liquidity to the launch thanks to its subsidiary Swifttrade, which has over 4,500 day-traders globally. The management combining over 50 years of industry experience holds the remaining 40% of the shares.

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