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MDX Technology enters fifth year with a bang

London, New York – 2 July 2014 – Market data connectivity specialist, MDX Technology (MDXT) is about to conclude an extraordinary fourth year in business and predicts a stellar year ahead. Following geographical expansion, new markets entry and a strong channel strategy, prompting new hires and the opening of a U.S. office, the team significantly increased the number of MDXT users, ensuring a sharp climb in revenue.

Paul Watmough, CEO at MDX Technology, said, “We found that market participants such as hedge funds and portfolio managers as well as broker dealers in different segments such as commodities and energy are facing the same challenges as trading desks at investments banks. The common need to bring in market data from various sources in an efficient and cost effective manner to drive trading decisions and share data internally has driven demand for our lightweight data connectivity and collaboration solutions across the board. In fact, the explosive demand meant we were able to expand the team, which most recently led to yet another commodities broker win, our 12th of the year.”

Watmough expects this trend to continue as risk, governance and compliance will remain high on everyone’s agenda, and asset and portfolio managers continue to see the need to invest in infrastructure and technology to support these requirements. Similarly, with the energy sector rapidly transforming and 80 percent of its CEOs looking at technology to achieve this transformation, MDXT is very well placed for further growth.

In addition, the company saw existing customers expand the number of licences to other desks across the globe. Many global investment banks now depend on MDXT data sharing solutions and the pipeline remains healthy with others looking at rolling out MDXT Connect across multiple desks.

Following these successes and the recent launch of MDXT Connect version 3, customers and prospects are now asking for a LINUX version of MDXT’s Cache Server. As a result, the company has expanded its core development team with the hire of Darren Richards who is spearheading this initiative out of MDXT’s new Princeton offices. Richards brings over 20 years’ experience in financial markets software development and will be responsible for the continued development of MDXT’s desktop and server-based solutions. He hails from Thomson Reuters where he was Chief Architect. Prior to that he worked for Knight-Ridder Financial and Gissing Software.

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Note to editors:

Screenshots and headshots of Paul Watmough and Darren Richards as well as company logos and solution screenshots can be downloaded from our [Pinterest board](#).

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About MDX Technology Ltd.

MDX Technology (MDXT) focuses on market data connectivity solutions for traders, developers and market data professionals in the financial services, energy and commodities sectors. MDXT clients include investment banks, commodities traders, prop traders, hedge funds, investment managers, spread betters, brokers and other software development companies across the globe. MDXT is headquartered in London with offices in Princeton, NJ and across the globe through local partnerships. For more information please visit www.MDXTechnology.com.