



MDX Technology Announces Project IOWA

Liberating Commodities & Energy trading firms & Financial Institutions from the restrictions of the current market data vendor monopoly

'On demand' commercial model like the entertainment industry's approach to content provision

First public showing at the annual IECA conference in Florida

Florida and London – 28 September 2018. MDX Technology, a leading provider of real-time data distribution solutions for the global trading community announces the launch of Project IOWA. Project IOWA is game changing for both data content creators and data content consumers. Underpinned by the proven MDX Technology, in use by major trading venues, commodities and energy trading firms, investment banks, intermediaries and asset managers, Project IOWA is a modern data driven ecosystem designed to redefine the way content owners and content subscribers can meet and transact business using flexible, multi-channel subscriptions to data. It will liberate both the content owners and subscribers from the restrictions imposed by the current market data vendor monopoly by providing easy access to a much-needed alternative venue at significantly lower cost.

Market data remains one of the most expensive items for every trading firm. This means that cost reduction, together with content ownership control are two major factors in the drive to change long established and restrictive working practices. In many cases Project IOWA could help to reduce the continuing dependency on essentially closed market data terminals with a more open approach which will provide significant benefits to the user. Not only will they be able to achieve much needed cost savings, but it will also put the content creators back in the driving seat by enabling them to provide faster, easier and cheaper access to premium or hard to find data sources, such as marine and nuclear fuels, to a much wider audience on a venue of their choice.

Darren Bishop, Project IOWA lead commented. "Strong parallels can be drawn between Project IOWA and the way the entertainment industry has completely transformed how they charge and provide products and services to their end user communities. Now consumers enjoy 'on demand' access to a massive pool of entertainment libraries and can choose what they want to view or hear, whenever and wherever they want, based on a commercial model that suits personal preferences. Similarly, in the market data world we are seeing a seismic shift in the way trading firms want to manage, distribute and acquire valuable data sources. Our view is that content, irrespective of source or data type should always be the star of the show and the destination venue is just a matter of choice. Based on very positive discussions with a number of leading trading firms and content creators, there is a strong belief that the adoption of this modern, flexible and highly



cost-effective approach to the distribution and acquisition of data sources across the financial services sector is long overdue. The IOWA concept has been created to deliver against this belief.”

Simon Luhr, FinEx Capital founder and MDX non-executive director continued. “As a long time investor in MDX and other disruptive technologies and ground breaking start ups, I am delighted to be supporting this new initiative. The entire commodities and financial services sectors, particularly in relation to market data and the associated high cost of acquisition, is ripe for change and crying out for new and innovative solutions which will replace outdated processes and highly expensive working practices. Timing is everything and I strongly believe the impact of the Project IOWA announcement will be significant and look forward to seeing the effect this will have on the business as a whole.”

Paul Watmough CEO, MDX concluded. “We are very excited about the opportunities Project IOWA represents to both the firm and the industry at large. It’s a disruptive play that we believe will be a very positive agent of change in an industry which is reinventing itself on almost a daily basis. Although Project IOWA will be appropriate for all trading firms, this new approach to market data creation, distribution and acquisition is particularly relevant to the energy and commodities industry. To this end, the first public showing of Project IOWA will be on the CubeLogic exhibition stand at the 94th Annual IECA Conference which is taking place at the Naples Grande Beach Resort in Florida between 30th September and 3rd October 2018.”

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About MDX Technology Ltd.

MDX Technology is the market leading provider of a highly flexible, bi-directional data connectivity, collaboration and distribution platform ensuring all our users get the data they need, where and when they need it - on time, every time. These unique offerings have been created to enhance, and fully support, the needs of both Sell and Buy side financial firms, Trading Venues, Inter Dealer Brokers and Commodities and Energy firms. Our proven solutions, developed by the industry’s leading experts in this field, are in daily use within some of the world’s premier trading institutions. MDX Technology is privately owned. The company is headquartered in London, with sales and customer support representation in all the major financial centres, either directly or via our trusted international partner network. For more information, go to www.mdstechnology.com.

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