



***For immediate release***

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## **Tradefair Selects 29West**

**Chicago, London – 17 February, 2009** - Tradefair, the online financial trading and betting marketplace, announced today it has selected 29West LBM as its ultra low-latency messaging solution throughout the exchange.

Tradefair is Betfair's new home for the financial trader and retail investor. Betfair is the revolutionary online gaming company whose exchange technology has fundamentally changed the online sports betting market by allowing peer-to-peer betting. In a class of its own, Betfair processes millions of transactions per day and more than 1,000 bets per second. Tradefair brings the benefits of this technology to the finance market trader on an Internet scale. Tradefair's current offering includes an interesting Hi Lo product, where you can bet up or down on the FTSE in the next 5 minutes, and a very easy-to-use financial spread betting product. The Tradefair core exchange, on which Hi Lo operates, can handle in excess of 200,000 trades per second, allowing a millisecond for completion of a single trade operation.

To enable Tradefair to compete and be trusted in the finance market required not only a solution with the lowest latency, but also reliability, predictable latency, scalability and high throughput. Tradefair's prototype messaging system was used as the benchmark in choosing a third party solution. It was determined to be more cost effective to purchase a third party messaging solution if one could be found to meet the exacting requirements of a production environment.

From a business perspective, the ability for the sell-side to pull prices quickly, reducing their exposure risk, and allow buy-side individuals to take advantage of favorable prices is key to the success of the exchange. Fairness on both sides of the trade is one of the hallmarks of Betfair's and Tradefair's business model that has made them so trusted in the betting and trading communities.

For their messaging solution, Tradefair sought an industry expert with proven deployments who could be a dependable partner, providing the required performance and scalability. After evaluating messaging systems from six other vendors, as well as an extremely fast in-house prototype, Tradefair ultimately decided on 29West's LBM.

"We are pleased that LBM has once again proven itself under the scrutiny of an independent evaluation," said Annalisa Sarasini, 29West managing director EMEA. "As a pioneer in the betting exchange concept, Tradefair is another addition to 29West's growing list of highly innovative clients reaping the benefits of our leadership in the messaging market."

LBM, with the Java API, is the main messaging bus throughout the Tradefair architecture, from the front to the back of the exchange. As dynamic market conditions continue to challenge legacy systems, Tradefair has positioned itself to win market share with its next generation system, built on 29West.

“We are impressed with the performance, reliability and strength of LBM, which allows us to continue to deliver the levels of operational excellence our customers have come to expect,” said Martin Thompson, Engineering Director at Tradefair. “Every sub-millisecond counts for our customers. They need to be able to pull a price, if the market moves, in order to reduce the risk and allow them to run the spread tighter. Also, algorithmic traders want the lowest latency, so they can see a price [change] and spot the difference, in order to take the price.”

“As we launch the new exchange, Tradefair’s volumes will grow significantly in 2009,” Thompson added. “29West’s superior scalability allows us to accommodate extremely high volumes.”

By no means standing still, 29West has made a commitment to its current and future customers to be the global leaders in performance and innovation. As the markets challenge existing systems on a daily basis, 29West continues to provide its customers with next generation features and tools that will help them win in their discipline, whether it’s smart order routing, exchange order execution, or market data distribution.

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Notes to Editors

#### **ABOUT 29West**

29West is the leader in high-performance, low-latency messaging solutions for financial institutions. With its initial release in November 2004, 29West’s Latency Busters<sup>®</sup> Messaging (LBM) set a new standard in performance for financial market messaging and has been deployed in more than 120 firms worldwide. With the introduction of Ultra Messaging<sup>®</sup> for the Enterprise (UME) at the end of 2006, 29West brought the unique Parallel Persistence<sup>®</sup> design to guaranteed messaging. Where other solutions send first to a store and then to the end receiver, 29West UME solutions send to the end receiver in parallel with delivery to the store, resulting in dramatic increases in throughput and drops in latency. With offices in Chicago, New York, London and Tokyo, 29West supports the financial markets worldwide.

For more information, visit <http://www.29west.com>

29West is hosting a seminar, Effective Use of Messaging across the Enterprise, in London on February 18, 2009 and will be presenting “The Race to Zero: Who Will Win; Who Will Be Left Behind?” at Trade Tech Architecture in London, February 26, 2009. For more information, visit <http://www.29west.com/news/events/>

#### **ABOUT Tradefair**

Tradefair Exchange Limited (“Tradefair”) was launched in November 2007 by Betfair, an online sports betting company, to enter the market for providing online financial derivatives for individual customers. It provides customers in the UK, Europe and other global markets with an online platform that allows them to trade cash-settled derivative instruments (for example, spread bets and Hi Lo) on the world’s financial markets including the FTSE 100 and Nasdaq 100.

Tradefair is owned by Betfair Group (which now has over 2 million customers placing over 1000 sports bets per second) and uses Betfair’s experience of extreme transaction processing, applying it to investment speculation.

Further information about Tradefair can be found at [www.tradefair.com](http://www.tradefair.com)

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