

# Cinnober rolls out new SaaS marketplace technology for banks and brokers

## *First banking customer in production and Peter O Bäck joining as Head of Sales for banks and brokers*

The leading financial technology supplier Cinnober recently launched a fully managed marketplace service, TESS<sup>™</sup> Connect & Go, targeting trading-intensive banks and brokers.

TESS is a software-as-a-service solution, suitable for building and provisioning trading venues such as OTFs, SIs, SEFs and dark pools.

The first customer – a large investment bank – has been connected and the Swedish-based company has recently recruited Peter O Bäck as Head of Sales for its TESS Connect & Go offering.

“It’s a natural step for Cinnober to widen our market to include large investment banks and brokers, as we see that their technology requirements are very similar to those of exchanges and clearinghouses,” comments Veronica Augustsson, CEO of Cinnober. “With the first banking customer now connected to the service and the recruitment of Peter, who has the right competence to serve this niche, we have achieved two major milestones in bringing TESS Connect & Go to the market”.

Peter O Bäck, appointed as Head of Sales for TESS Connect & Go and customer relations, has more than 20 years’ experience working for financial technology vendors with a dedication to developing their business and assisting demanding market participants in achieving their business goals. Prior to joining Cinnober Peter worked for the ORC Group and SunGard Front Arena.

“Cinnober has an impressive track record as the leading technology supplier to exchanges and clearing organizations,” says Peter O Bäck. “We’re now giving banks and brokers a unique opportunity to access state-of-the-art technology. With TESS Connect & Go we are excited to respond to the new market trend of software delivered as a service, which allows trading firms to quickly adapt to the current turbulent market conditions and unsure regulatory environment with low-risk investment and superior total cost of ownership.”

TESS – short for TRADExpress Streamlined Services – is a hosted and fully managed multi-asset marketplace service based on Cinnober’s proven technology, made available to customers on a subscription basis. The service enables banks and brokers to comply with changing regulations, while increasing cost control and revenue management as well as execution quality.

Cinnober is the leading global supplier of mission-critical solutions and services within trading, clearing and surveillance. Customers include major trading and clearing venues such as BM&FBOVESPA, Deutsche Börse, London Metal Exchange, LME Clear, NYSE Liffe and the Stock Exchange of Thailand.

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***About Cinnober Financial Technology***

*Cinnober provides mission-critical solutions and services to leading trading and clearing venues. Cinnober's solutions are based on the TRADExpress™ Platform incorporating everything needed for mission-critical solutions in terms of performance, robustness and flexibility. The portfolio of offerings includes price discovery and matching, real-time risk management, clearing and settlement, index calculation, data distribution and surveillance. Cinnober's customers include Alpha Exchange, Borsa Italiana, BM&FBOVESPA, Burgundy, Deutsche Börse, Dubai Gold & Commodities Exchange, Eurex, Hong Kong Mercantile Exchange, London Metal Exchange, LME Clear, Markit BOAT, NYSE Liffe, Stock Exchange of Thailand and Quadriserv. For additional information, please visit [www.cinnober.com](http://www.cinnober.com)*