

Autilla goes live with innovative marketplace for precious metals trading

Cinnober's TESS Connect & Go solution enabled short time to market

The global precious metals marketplace, [Autilla Ltd.](#), today announced that it is now live with their new electronic trading platform, powered by [Cinnober Financial Technology](#). The migration of the over-the-counter (OTC) broking of precious metals onto a proven electronic trading platform enables Autilla to provide banks with a highly flexible and compliant trading system. This innovative initiative, which is available to wholesale participants in the London Bullion Market Association (LBMA), is enabled by Cinnober's [TESS Connect & Go](#).

"The Autilla platform consolidates the market and provides transparency, efficiency and convenience in a compliant package", says Mike Greenacre, CEO of Autilla. "Cinnober's flexible multi-asset solution – which has taken only two months to configure and prepare for production – enables us to meet market requirements for ultra-modern regulatory and compliance-efficient matching and trading technology."

London-based Autilla specializes in forward swap, options and derivative hedging instruments on precious metals. The new platform is an Organized Trade Facility (OTF) and meets all European requirements for compliance, trade and price reporting, and balance sheet regulations. The comprehensive and easy-to-use service uses Cinnober's proven exchange and trading technology.

"Current and impending regulations in Europe and the US are demanding transparency and trade reporting," comments Cinnober's CEO Veronica Augustsson. "Autilla's adoption of a new electronic platform clearly demonstrates how our TESS Connect & Go enables quick market launches, utilizing leading and proven exchange technology. Autilla is an important player in a fast-moving and specialist market that places high demands on system reliability. Our SaaS offering enables customers to focus on their core business and leaves system management to trusted partners."

The global OTC market for gold, silver, platinum, palladium and other precious metals is centered in London, with wholesale bullion banks trading millions of ounces daily – as much as \$130 billion worth of transactions a day. Most of these OTC transactions currently pass through voice brokers for interbank trade. To meet new requirements for increased transparency on pre- and post-trade price discovery and trading, and to mitigate the counterparty credit risk to which banks are exposed through such OTC transactions, the market needs an efficient electronic solution.

The TESS Connect & Go SaaS solution from Cinnober is a full-service concept – a low-risk investment with superior total cost of ownership. Its agility has been demonstrated time and again, fitting a wide variety of asset classes and easily adapted to the specialist needs of banks and brokers.

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About Autilla Ltd

Autilla Limited is an appointed representative of Linear Investments Limited, which is authorised and regulated by the Financial Conduct Authority (FCA number 537389).

Autilla Limited is incorporated in England and Wales under the Companies House number: 849628.

For additional information, please visit www.autilla.com

About Cinnober Financial Technology

Cinnober provides solutions and services to leading trading and clearing venues, including exchanges, clearinghouses, banks and brokers. Cinnober's solutions are largely 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 BM&FBOVESPA, Deutsche Börse, Dubai Gold & Commodities Exchange, Eurex, London Metal Exchange, LME Clear, Markit BOAT, MarkitSERV, NYSE Liffe and Stock Exchange of Thailand. For additional information, please visit www.cinnober.com