



NEWS RELEASE

Capitolis goes live with foreign exchange Credit Switching

Innovative launch with leading institutions Citi, Jefferies and FXCM

- *Opens the market to more providers of capital, for the benefit of all*
- *Established players in the industry attracted by Capitolis' proven expertise in finance, coupled with innovative peer-to-peer platform model*
- *First step in delivering on Capitolis' vision to better connect appropriate capital with the best collaborative solutions to clients all over the world*

NEW YORK, LONDON AND TEL-AVIV - 26 April, 2018: Capitolis, the pioneering technology provider for the capital markets, announces today it is live with its foreign exchange credit switching service, Capitolis Switch.

Capitolis' mission is to address capital markets constraints in the financial system. With the launch of Capitolis Switch, a key credit issue is addressed, enabling the unbundling of execution, processing, capital and risk in foreign exchange prime broking.

Large global systemically important banks currently provide best in class execution and processing, bundled with credit to clients. With Capitolis Switch the provision of credit is expanded to include a much broader universe of banks and investors. It allows the large banks to maximise their prime brokerage infrastructure capability and their substantial networks. For credit providers, this is an opportunity to work with new clients while utilizing the scale of processing via the coupled technology of deal processors and Capitolis. The solution effectively brings all of these parties together, for the benefit of the whole market.

Gil Mandelzis, CEO of Capitolis, said: "We are excited to be live with Capitolis Switch and to be working with institutions of the calibre of Citi, Jefferies and FXCM who have demonstrated their innovative thinking in partnering with us to bring this service to the financial markets. This is a completely new approach to the provision of credit in capital markets transactions. We believe it is the first and important step in Capitolis' vision to better connect appropriate capital with collaborative technology solutions to accelerate growth and enhance economic performance for all involved."



CAPITOLIS

NEWS RELEASE

“We welcome technology developments that enable new flexible credit models which strengthen our FX prime brokerage service.” said Sanjay Madgavkar, Managing Director and Global Head of FX Prime Brokerage at Citi. “We’re excited by the potential of Capitolis to drive change and are pleased to offer this solution to our clients.”

“Jefferies is committed to making innovative technology available to its clients, and we are thrilled to be a first mover credit provider on the Capitolis platform”, said Brandon Mulvihill, Global Head of FX Prime Brokerage at Jefferies. “Capitolis provides us yet another tool to add strategic value to our clients.”

Brendan Callan, CEO of FXCM Group, said: ‘FXCM has been at the forefront of offering cutting edge trading tools for clients for many years. With this new partnership with Capitolis, we foresee many benefits for liquidity enhancement by the expansion of the credit provision model.’

ENDS

Media enquiries:

Serra Balls

Eterna Partners +44 20 3911 0353 / serra.balls@eternapartners.com

About Capitolis

Capitolis is a pioneering technology provider for the global capital markets. Founded by key industry executives from banking and financial technology, Capitolis’ mission is to new products and services to address capital markets constraints, initially in equities and foreign exchange. It will employ Capitolis’ proven expertise in finance, distribution and processing to better connect appropriate capital with the best collaborative solutions to clients all over the world. In March 2018, Capitolis [announced](#) that it had secured funding from Sequoia Capital and Index Ventures in a seed and Series A round in which it raised \$29 million. For further information, please go to our [website](#) and [LinkedIn](#).