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Exegy Launches Trading Application Platform

ST LOUIS – 13 January 2014 – Exegy Inc., a provider of high-performance hardware-accelerated market data appliances, has today announced a new embedded market data product that enables rapid deployment of new applications in globally distributed datacenters. The new Exegy Trading Application Platform (TAP) normalizes direct market data feeds on the same server hosting trading applications. It is available as a software-only product, enabling deployment on commodity servers. A hardware-accelerated version delivering greater efficiency and speed is slated for release later in the year. Exegy successfully completed early access programs with customers in 2013 in the tier-one sell-side bank and hedge fund communities. Production deployments of TAP are expected in the first quarter of 2014.

The Exegy TAP allows raw market data feeds to be consumed and processed on the same server that hosts trading applications. As an embedded ticker plant solution, TAP utilizes a subset of the computing and memory resources on a server to normalize the market data and deliver subscribed-to updates to applications written to the Exegy Client API (XCAPI). By providing compatibility with its existing API, Exegy enables users to rapidly deploy applications currently leveraging an Exegy Ticker Plant or Market Data System to a new site using TAP with no application changes. “In addition to the impressive latency performance, application portability was one of the most well-received features during our early access engagements with customers,” says vice president of product management David Taylor. “Our customers were exceedingly pleased that they could simply drop an existing application binary on a server
with TAP installed and run,” adds Taylor. According to Exegy, the initial software version of TAP achieves low single-digit microsecond latency performance. The forthcoming hardware-accelerated version of TAP improves on that performance and reduces consumption of host server computing resources. “The hardware-accelerated TAP leverages proven technology from our appliances in order to minimize host resource consumption and to deliver the lowest, most consistent latency performance possible,” says Taylor. The hardware-accelerated TAP utilizes an Exegy-supplied network interface card that includes Exegy’s market data hardware logic.

In addition to maintaining a common API for applications, Exegy is keen to point out that the new TAP product also includes the same managed service experience that has become a hallmark of its appliance products. “Through innovations in our managed service technology and infrastructure, we are able to provide the same premium level of service to TAP users as we do to our Ticker Plant and Market Data System users,” states CTO Scott Parsons. The Exegy managed service includes continuous monitoring, real-time operational support, dedicated technical support for developers and operations managers, proactive support for exchange-mandated changes, and access to new feed handler releases and product updates. “Our managed service is a compelling part of the Exegy value proposition and a significant differentiator for Exegy products in the marketplace,” says Parsons, “and TAP is no exception.”

With the introduction of an embedded market data product, Exegy broadens the addressable market for its products and services. “TAP allows us to more efficiently meet the needs of our customers who want to deploy a few applications that require data from a limited number of feeds local to the datacenter,” says CEO James O’Donnell. While enthusiastic about its new product introduction, Exegy notes that in some cases, particularly in North American equities and options, the number of feeds required by an application can quickly exceed the processing capacity of a commodity server. For these use cases, Exegy champions its line of high-capacity, feature-rich appliances that provide low-latency normalization and distribution of market data to many applications via Remote Direct Memory Access (RDMA) or Transmission Control Protocol (TCP). “When the embedded model makes sense, TAP provides a fast, efficient solution with the same Exegy API and managed service experience. When customers need to scale up and the embedded model becomes impractical, our hardware-accelerated appliances provide an unparalleled combination of speed, capacity, and features,” adds O’Donnell. With a strong
installed base of Exegy Ticker Plant and Market Data System appliances in North America and the United Kingdom, Exegy is expecting TAP to expand its presence in continental Europe and Asian markets, as well as geographically distributed markets such as foreign exchange.

**About Exegy, Inc.**

Exegy provides ultra-high performance hardware-accelerated computing solutions that efficiently process and enrich the handling of market data for the world’s leading financial organizations. Exegy’s unique products respond to financial organizations’ growing demands for capacity, low latency, reduced cost of ownership and flexibility. Exegy’s products are compatible with leading operating systems and interconnects. For more information, please visit www.exegy.com.

A single Exegy Ticker Plant provides all the updates for www.MarketDataPeaks.com, the first public website that provides a minute-by-minute account of the aggregated volume of market data messages across major North American exchanges. The site is sponsored by Exegy, R2G and the Financial Information Forum. A single Exegy Ticker Plant also provides all updates for www.MarketDataPeaks.eu, a complimentary site providing a minute-by-minute account of the aggregated volume of market data messages across major European exchanges. The site is sponsored by Exegy, MarketPrizm and the Financial Information Forum.

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