



Bitfinex Ready for Surge in Institutional Volume after Matching Engine Upgrade

ROAD TOWN, British Virgin Islands, July 7 2021 - Bitfinex, a state-of-the-art digital token trading platform, has upgraded the exchange's matching engine in a move that bolsters the exchange's capacity to handle spikes in volatility as volumes continue to surge, driven by increasing numbers of institutional investors entering the space.

The upgrade in the matching engine provides the exchange with the capacity to handle mushrooming volumes as the digital token space continues to attract major participants from conventional financial markets.

As the most [liquid exchange](#) for bitcoin and Ethereum, Bitfinex has handled an exponential growth in order volume, servicing daily volumes of US\$10 billion during peak periods of trading activity. Meanwhile, the exchange has successfully handled spikes in user activity that coincide with volatile trading. For example, the number of real-time connections on the platform jumped to 482,939 on February 8 2021 when Tesla announced it invested US\$1.5 billion in bitcoin.

The upgrade of the matching engine also coincides with Bitfinex's launch of its own native Financial Information eXchange (FIX) protocol Application Programming Interface (API). As an industry standard for participants in conventional markets such as Forex and equities, FIX provides optimum trade execution speeds.

"Bitfinex has time and time again stood out during episodes of extreme volatility as an exchange able to maintain an impeccable performance regardless of market conditions," said Paolo Ardoino, CTO at Bitfinex. "This latest upgrade to the Bitfinex matching engine consolidates the exchange's position as the pre-eminent platform in the digital token space. Rather than rest on our laurels, our team of trading technology experts have an incessant desire to push back the envelope in technological innovation and performance."

"We are exceptionally proud of Market Synergy's role in Bitfinex's journey, providing world-class, institutional calibre infrastructure which has proved to be incredibly robust," said James Banister, CEO at Market Synergy. "Being able to handle almost half a million real-time connections and daily volumes of US\$10 billion dollars is an incredible achievement. Bitfinex has now made a substantial investment in scaling up its capabilities to future proof its offering and is in a strong position to accommodate the increasing numbers of financial institutions now entering the digital asset space."

Bitfinex has established itself as a major hub for market makers from conventional markets seeking exposure to the digital token space. The exchange's low-latency trading platform and high performance market data feeds enable institutional trading firms to deploy trading strategies that have historically been the preserve of conventional financial markets.

Bitfinex, in collaboration with Market Synergy, an institutional connectivity provider, went live with an institutional calibre connectivity offering in January 2019, enabling firms to take a FIX feed or ISP link to Bitfinex's digital asset gateway. Market Synergy also offers colocation services to Bitfinex's institutional customers.



About Bitfinex

Founded in 2012, Bitfinex is a digital token trading platform offering state-of-the-art services for traders and global liquidity providers. In addition to a suite of advanced trading features and charting tools, Bitfinex provides access to peer-to-peer financing, an OTC market and margin trading for a wide selection of digital tokens. Bitfinex's strategy focuses on providing unparalleled support, tools, and innovation for experienced traders and liquidity providers around the world. Visit www.bitfinex.com to learn more.

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Market Synergy

About Market Synergy

Market Synergy is a bespoke network solution designed to ease the fragmentation of connectivity in the 24 hour cryptocurrency market and provide institutional clients with a secure, robust network for cryptocurrency trading. Its Meet-Me-Rooms (MMR) provide centralised sources of cryptocurrency connectivity to exchanges, banks, brokers and hedge funds.

Market Synergy provides a single point of contact to deliver a fully outsourced solution with faster on boarding, low latency and less expensive connectivity. The company is based in Switzerland and is part of the FXecosystem group of companies which also comprises of FXecosystem (FX connectivity) and Bondecosystem® (connectivity for the bond markets). For more information, please visit www.marketsynergy.ch

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