

Fidessa defines a new approach to fintech innovation *New paper explores systemic advantages of larger firms in capital markets*

20th April 2016 - Fidessa group plc (LSE: FDSA) has today published the second paper in its series on innovation in capital markets in which it introduces the concept of 'Natural Innovation' for the larger firms in this space. With so many of them investing in fintech incubators, innovation labs and startup committees, the paper points to a new way that leverages one of the most creative forces of all time.

In the first paper, *Innovation Ecosystems*, Fidessa looked at how ecosystems were an effective mechanism for firms to work with partners and integrate new technology into their own workflow. In *Natural Innovation*, the paper's author, Steve Grob, takes this concept a step further and illustrates how some of the underlying principles of natural selection can be used to direct and amplify the innovative process itself.

The latest paper examines how, at first glance, innovation appears to favour the smaller, more nimble players, and yet, just because a firm is small it doesn't necessarily mean it is better (or even good) at innovation. Grob goes on to explain that innovation in capital markets poses some unique challenges that need to be overcome before good new ideas can move successfully from proof of concept to industrial-strength deployed workflow.

Finally, the paper shows that by guiding and managing change in accordance with some of the deeper principles of natural selection, larger and more established firms can, in fact, out-innovate their smaller, newer rivals.

Fidessa supports over 900 clients and 24,500 users around the world. The Fidessa network provides connectivity to 5,100 buy-sides and 730 brokers across 215 markets globally. Each month, the network carries flow with a value of more than US\$1.7 trillion.

In September 2015, Fidessa introduced its Partnership Program and has since showcased a range of innovative new trading tools that empower the sales trader for the future.

Natural Innovation: A theory of innovation for larger firms in financial markets is available at www.fidessa.com/papers or by contacting info@fidessa.com.

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About Fidessa group

Exceptional trading, investment and information solutions for the world's financial community.

New technology, new regulation, new challenges: making money in today's financial markets is all about staying ahead of the curve. Having the capability to spot new trends and act fast turns change into opportunity. That's why 85% of the world's premier financial institutions trust Fidessa to provide them with their multi-asset trading and investment infrastructure, their market data and analysis, and their decision making and workflow technology. It's also why over \$20 trillion worth of transactions flow across our global network each year. Because we're the market leader, we can also offer unique access to the world's largest and most valuable trading community of buy-side and sell-side professionals, from global institutions and investment banks to boutique brokers and niche hedge funds.

Fidessa is a global business with scale, resilience, ambition and expertise. We've delivered around 25% compound growth since our stock market listing in 1997 and we're recognised as the thought leader in our space. We set the benchmark with our unrivalled set of mission-critical products and services and, uniquely, serve both the buy-side and sell-side communities. Ongoing investment in our leading-edge, integrated solutions ensures Fidessa remains the industry's number one choice.

About the Fidessa Partnership Program

The Fidessa Partnership Program allows financial technology companies to access its global community of clients through tight integration with the business workflows provided by its award-winning trading platforms.

Working in true partnership with those new and established technology companies who present the most compelling tools and content for its trading platform users means Fidessa can enable thousands of institutional professionals globally to access the very best innovations, trading tools and new data sets.

The Partnership Program puts partners' technology and data at the heart of the Fidessa ecosystem and presents an unrivalled opportunity for them to reach new customers and carve out new revenue streams while significantly lowering costs. Partners also benefit from Fidessa's relationships across the industry and its proven track record of delivering the very best trading platforms.

Working with partners who share Fidessa's vision for the best trading screens of the future will help deliver its vision of optimal functional design for real-time workflow professionals, while maintaining excellence in operational standards, reliability, accuracy and privacy.

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