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BT TO PROVIDE ULTRA-LOW-LATENCY ACCESS TO CHI-X EUROPE

BT's Radianz Ultra Access to offer sub-millisecond connectivity between investment firms and leading MTF

Chi-X Europe, which operates the largest pan-European equity Multilateral Trading Facility (MTF), can now be accessed by buy-side and sell-side firms in London with ultra-low latency using BT's Radianz Ultra Access service.

BT's Radianz Ultra Access is a high-speed, fully-resilient service providing ultra-low-latency connectivity between investment banks, brokers and investment managers and the exchanges and MTFs on which they trade. It can deliver sub-millisecond access to all London-based users of Chi-X Europe.

In order to maintain its position as the market-leading MTF for trading pan-European equities, Chi-X Europe must ensure that the round-trip latency between its users' trading systems and the Chi-X Europe platform is minimal. BT's Radianz Ultra Access will help Chi-X Europe to deliver this.

Hirander Misra, Chief Operating Officer, Chi-X Europe, said: "Chi-X Europe's matching engine is rated as super-fast for matching trades with an average internal latency of 350 microseconds. In order to take advantage of this it is vital that our participants have the lowest-latency inbound connectivity possible while also having sufficient spare capacity to deal with daily peaks in trading activity. BT's Radianz Ultra Access will help us to maintain our market-leading position by providing participants with ultra-fast fibre access to trade on the Chi-X visible order book and the Chi-Delta™ non-displayed order book as well as to utilise our Chi-Vision™ smart liquidity consolidation service."

Andy Nicholson, VP, Global Banking and Financial Markets at BT, said: "It is critical that market participants can connect to MTFs and exchanges at sub-millisecond speed. Not only will Radianz Ultra Access enable Chi-X Europe to deliver this ultra-high-speed connectivity to its users, but it will also improve efficiency and liquidity in the market."

The implementation of Radianz Ultra Access to Chi-X Europe extends the existing relationship between the two companies. BT is already a leading provider of network services to many participants of Chi-X Europe in the UK and Continental Europe.

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About BT

BT is one of the world's leading providers of communications solutions and services operating in 170 countries. Its principal activities include the provision of networked IT services globally; local, national and international telecommunications services to our customers for use at home, at work and on the move; broadband and internet products and services and converged fixed/mobile products and services. BT consists principally of four lines of business: BT Global Services, Openreach, BT Retail and BT Wholesale.

In the year ended 31 March 2009, BT Group's revenue was £21,390 million.

British Telecommunications plc (BT) is a wholly-owned subsidiary of BT Group plc and encompasses virtually all businesses and assets of the BT Group. BT Group plc is listed on stock exchanges in London and New York.

For more information, visit www.bt.com/aboutbt

About Chi-X[®] Europe

Chi-X Europe Limited is an FSA-authorized securities firm operating a multilateral trading facility (MTF). Chi-X Europe enables its trading participants to trade a wide range of European equities in both a visible order book and the Chi-Delta[™] non-displayed order book, and through Chi-Vision[™] offers a separate routing service. Chi-X Europe's low-cost, streamlined operating model is designed to help trading participants achieve ultra-low execution, clearing and settlement costs, and benchmark tests have shown Chi-X Europe to be significantly faster than Europe's traditional equity exchanges. Chi-X Europe disseminates real-time market data to clients directly and via third-party market data vendors at no cost, and off-exchange trade reporting is available for a low monthly fee. For more information, please visit www.chi-x.com.

Media Enquiries

For further information

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