

The institutional leader in digital asset trading and execution for banks

Press Release

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AlgoTrader AG partners with Enigma Securities, providing better solutions for institutional investors

Zurich, Switzerland, 21. July 2020 – Enigma Securities (www.enigma-securities.io), a crypto liquidity provider focused on electronic execution services, announces its new partnership with algorithmic trading software company AlgoTrader (www.algotrader.com). Enigma will also be joining AlgoTrader's recently launched **WIRESWARM** platform, an advanced order and execution management platform allowing financial institutions to trade at multiple regulated crypto liquidity venues.

Despite recent advances, the cryptocurrency industry still lacks a robust institutional trading infrastructure and the market remains highly fragmented. Interested investors are required to fund several different accounts at multiple platforms and exchanges, which inevitably leads to poor price discovery and trading execution, as well as a loss of time and capital. Through the partnership, Enigma and AlgoTrader are building a better solution to allow for the secure entry of institutional investors into crypto markets.

Enigma's complete integration with AlgoTrader allows WIRESWARM's clients to access and leverage Enigma's deep pool of liquidity, taking advantage of Enigma's robust, institutional-grade infrastructure. Through the agency-based model it inherits from parent company Makor Group, an international agency brokerage firm with broad service offerings in equity, fixed income, and foreign exchange markets, Enigma is committed to ensuring institutional needs are met, and to support the organic growth of WIRESWARM.

"We are extremely excited to partner with AlgoTrader to advance our initiative of building the best-in-class global institutional financial services in the cryptocurrency industry," **said Enigma Securities CEO Wilfred Daye**. "We share the same mission of solving current industry pain points and expanding institutional adoption of cryptocurrency assets. We now offer liquidity service to clients globally through WIRESWARM, AlgoTrader's secure and robust cryptocurrency trading platform."

"We are proud to partner with Enigma Securities, a best-in-class OTC brokerage service for spot and derivative markets. The partnership enables financial institutions, such as banks and brokers a convenient and cost-efficient way to offer crypto- and digital assets trading to their clients. With the addition of Enigma, we have added another leading institutional-focused liquidity provider to our growing list of trading and execution venues," **concludes Andy Flury, CEO & Founder of AlgoTrader**.

About AlgoTrader

Swiss-based Fintech company AlgoTrader AG provides institutional quantitative trading and execution solutions. Available on-premise or in the cloud, AlgoTrader is an institutional algorithmic trading software solution for conducting quantitative research, trading strategy development, strategy back-testing and automated trading for both traditional securities and crypto assets. AlgoTrader is headquartered in Zurich and has offices in New York and Singapore. Over the last few months, AlgoTrader has obtained multiple awards and recognition.

For more information, please visit <https://www.algotrader.com>

About WIRESWARM

WIRESWARM is an advanced order- and execution platform for trading and execution of crypto- and digital assets. It allows financial institutions to maintain a single "always-on" connection with all major digital asset liquidity providers such as exchanges, brokers, OTC desks and market makers. Using WIRESWARM, a financial institution can choose the optimal counterparties with which to place orders, thereby ensuring best execution for clients.

For more information, please visit <https://www.wireswarm.net>

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About Enigma Securities (www.enigma-securities.io)

Enigma Securities is a leading, regulated cryptocurrency liquidity provider focused on electronic execution services. Headquartered in London, UK, the firm works with institutional and corporate clients to provide a full suite of services and bespoke liquidity solutions through its proprietary electronic trading platform and API access.

Enigma was first established in 2017 as the crypto arm of international brokerage firm Makor Group by Co-Founders Mr. Michael Halimi and Mr. Avi Bouhadana, in response to growing institutional demand for trusted digital asset trading. Looking to seize the new, exciting opportunities presented by cryptocurrencies and blockchain technology, Enigma quickly became one of the first regulated brokerage firms to set up banking relations and custody solutions to meet institutional standards.

Since its launch, the firm continues to expand its capabilities targeting a full-stack financial institution with client-focused agency model, leading innovation while working to bridge the gap between cryptocurrency and traditional financial markets.

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