Arcontech signs agreement to upgrade longstanding Tier 1 Client

ARCONTECH GROUP PLC

(“Arcontech” or the “Company”)

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Arcontech (AIM: ARC), the provider of products and services for real-time financial market data processing and trading, is pleased to announce the signing of a new agreement (the “Agreement”) with a longstanding Tier 1 bank client (the “Client”). The agreement relates to the migration of the Client from Windows to Linux and to upgrade its systems to Arcontech’s new graphical user interface (“GUI”) and monitoring functionality for the client’s MVCS (Multi-Vendor Contribution System). Together with the new business win to contribute to Factset announced on 2 October 2020, the additional recurring revenue will be approximately £100,000 per annum.

The Agreement is a result of the Client effectively outgrowing their existing system in terms of data throughput and destinations which include Bloomberg, Refinitiv, Factset, Six-Telekurs, ICE and internal applications. The Client also wished to capitalise on the additional functionality available with Arcontech’s new GUI, which as well as monitoring and recording data flow and system usage allows for immediate identification of issues and the ability to alert by e-mail, to reduce the risk associated with sending their data to numerous market data vendors and internal destinations. Other factors included the ability to send data to Refinitiv in their new Contribution Channel format and connect MVCS to ITRS

Geneos, the Client’s overarching monitoring system. The potential to resolve data issues before the banks clients or their business were affected was a key factor in Arcontech winning this contract.

Matthew Jeffs, CEO of Arcontech said: “We are very happy to enter a new phase of providing contribution software for this client based on the Red Hat Linux operating system. The majority of our clients now use Linux which brings benefits of consistency with other systems the bank has usually deployed. This migration is also a good example of our ability to receive data from proprietary sources and to support multiple destinations including those using FIX based protocols. In this instance, as well as existing destinations, we will also be supporting the new Refinitiv Contribution Channel format which can handle greater throughput of data. That said, Arcontech software will continue to support Market Link Protocol wherever used which has long been established as a default contribution format.”

Enquiries:	
Arcontech Group plc	020 7256 2300
Geoff Wicks, Chairman and Non-Executive Director	
Matthew Jeffs, Chief Executive	
finnCap Ltd (Nomad & Broker)	
Carl Holmes/Simon Hicks	020 7220 0500
To access more information on the Group please visit: www.arcontech.com	