



## PRESS RELEASE - FOR IMMEDIATE RELEASE

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## 29West Closes Record Year in 2008

- *29West realized greater than 50 percent year-over-year revenue growth in 2008, added 28 new customers in the year and saw record revenue in the fourth quarter.*

**Chicago – 20 January 2009** – 29West, Inc., the market leader in high performance, ultra low-latency messaging solutions, today announced 2008 revenue growth of better than 50 percent over the previous revenue record set in 2007, and triple that of 2006, continuing its trend of profitability and rapid year-over-year growth. In addition to adding 28 new customers in 2008, 29West grew the staff by 60 percent during the year, adding sales and technical staff in each of its Asia, Europe, NYC and Chicago business centers. With the strong performance in 2008, 29West ultra low-latency messaging solutions are now deployed in more than 120 firms around the globe, making 29West the clear industry leader in ultra low-latency messaging solutions worldwide.

Founded in 2002, 29West was first to market with the application-to-application design model that has become the *de facto* standard for the world's most latency-sensitive market data applications. In 2006, 29West introduced the first ultra low-latency, persistent messaging solution and is the most widely deployed brokerless guaranteed messaging solution in the market today.

"In a very challenging economic climate, we are still seeing record quarters, beating our annual targets and growing the deal size," said 29West Founder and CEO Mark Mahowald. "We have a strong deployment base in projects as diverse as FX trading solutions; exchange data distribution, order flow and execution; smart order routing; algo trading; and compliance applications in large banks, hedge funds and Internet-based trading applications worldwide."

According to Mahowald, this broad customer base and solution set provided a strong pipeline for the company in 2008 and they expect to grow at more than 50 percent in 2009. "Though the markets have tightened up due to cash concerns," Mahowald added, "many of the leading firms are taking action in this climate: they see an opportunity to revamp legacy messaging systems and come to market with next generation infrastructure, which will ensure they are driving the

next wave of industry growth. The bottom line is 29West products are being deployed because they enable immediate improvements in profitability.”

Industry experts observe the aggressive adoption of electronic trading technologies, in conjunction with the fragmentation of the equity and options markets by new exchanges, ECNs and dark pools, has driven the need to manage dramatically higher market data volumes with ever lower latency.

“Firms trading equities and exchange-traded derivatives are investing more money in low-latency networks and data acceleration technologies to make electronic trading decisions at an increasingly faster pace,” said Larry Tabb, founder and CEO of TABB Group.

29West has seen record growth in all regions around the globe, but has seen particular strength in Europe, with revenue doubling year over year. “We are very pleased with the market acceptance of 29West in London and Europe and expect to more than double revenue in 2009,” said Annalisa Sarasini, 29West managing director EMEA. “We have tripled our technical team in 2008 and have also doubled the sales and marketing staff to meet the tremendous market demand,” Sarasini added.

#### About 29West, Inc.

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29West is the leader in high-performance, low-latency messaging solutions for financial institutions. With its initial release in November 2004, 29West’s Latency Busters<sup>®</sup> Messaging (LBM) set a new standard in performance for financial market messaging and has been deployed in more than 120 firms worldwide. With the introduction of Ultra Messaging<sup>®</sup> for the Enterprise (UME) at the end of 2006, 29West brought the unique Parallel Persistence<sup>®</sup> design to guaranteed messaging. Where other solutions send first to a store and then to the end receiver, 29West UME solutions send to the end receiver in parallel with delivery to the store, resulting in dramatic increases in throughput and drops in latency. With offices in Chicago, New York, London and Tokyo, 29West supports the financial markets worldwide.

For more information, visit <http://www.29west.com>

29West is hosting a seminar series, Effective Use of Messaging across the Enterprise, in New York on January 28, and in London on February 18, 2009. For more information, visit <http://www.29west.com/news/events/>.

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