

Press release

FOR IMMEDIATE RELEASE

Fidectus announces open source interoperability for electronic Settlement Matching (EFET eSM)

Zürich, October 7, 2019- [Fidectus](#), a leader in the emerging electronic settlement matching (EFET [eSM](#)) space for European OTC energy trading, announces its plans to open-source key elements of its platform.

Today, eSM interoperability is far from a reality and the decision of which vendor to pick is made with uncertainty and the hope that all vendors live up to their promises. Open sourcing enables interoperability by empowering [EFET](#) and the market to contribute. Transparency and control by the community removes risks. Basic matching and connectors are commodity and opening the technology ensures interoperability and development of higher value features. This strategic investment demonstrates Fidectus' commitment to EFET and the industry.

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Fidectus is a Swiss based company founded for the purpose of solving the specific problem of electronic Settlement Matching (eSM) together with and for the European OTC energy trading industry. Settlement and Netting remain the last vestige of manual or partially automated processes in the OTC deal lifecycle. The lack of automation translates to being error prone and driving high operational costs and increased risk exposure. Fidectus brings a standards-based solution developed in conjunction with members of the European energy trading industry, meeting industry requirements today and building a foundation for the future. Fidectus believes in a razor-sharp focus. Ultimately, Fidectus is nimble and has no ties and interests within the industry.