

Solace to power Cobalt's cloud-based financial data movement

Submitted by: Cobalt

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Event-driven architecture leader enables fintech's trade management platform innovation

LONDON, ENGLAND - 10th June 2021 - Solace (<https://solace.com/>), the pioneers of real-time data movement, today announced that innovative FX and digital asset infrastructure provider, Cobalt (<https://www.cobaltdl.com/>), is using Solace PubSub+ Platform (<https://solace.com/products/platform/>) to power the next generation of their financial services platform.

Cobalt, a London-based fintech, provides solutions for financial services giants such as Deutsche Bank, XTX and Standard Chartered. The UK fintech was created to reduce inefficiencies in post-trade foreign exchange and provides critical risk and data services to the FX market's leading participants.

A customer of Solace since its inception, Cobalt initially opted to use Solace due to its market-leading event streaming and management capabilities. Over the past four years, Solace's reliability gave Cobalt the confidence to build on its platform and add new services to accommodate financial institutions' need to satisfy the burgeoning demand for digital asset trading.

Darren Coote (<https://www.linkedin.com/in/darren-c-b02b512/>), CEO at Cobalt, commented: "Working with Solace has been overwhelmingly positive for the team at Cobalt. Our blue-chip customers demand we develop cutting-edge solutions. Across new trading domains, we needed a reliable tech partner to help us build out fast, reliable and modern infrastructures. Doing this with Solace allows our engineering team to focus their valuable time and energy on innovation which keeps Cobalt ahead of the game."

Solace has provided Cobalt with the same data infrastructure used by some of the largest financial institutions, including the London Stock Exchange, Standard Chartered Bank, Barclays, TAB Bank, and Credit Agricole – allowing the start-up to benefit from world-class data movement.

Cobalt plan to use a Solace-enabled event mesh

(<https://eur02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fsolace.com%2Fsolutions%2Finitiative%2Fevent-mesh>) to seamlessly migrate between its on-premises and cloud-based systems. The event mesh will allow Cobalt to focus on building business value while Solace's managed cloud will take care of operational engineering, placing no extra burden on Cobalt's engineering team.

Denis King (<https://www.linkedin.com/in/denis-king/>), CEO at Solace, commented: "Companies like Cobalt live and die on the robustness, speed, and reliability of their trade processing and due diligence processes. These requirements are a perfect match for our event-driven architecture platform. In the vast fintech landscape, success often depends on data movement security and speed – and event-driven architecture serves as the backbone to make this happen. We look forward to continuing to support Cobalt in their quest to innovate and improve customer experiences."

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About Solace

Solace helps large enterprises become modern and real-time by giving them everything they need to make their business operations and customer interactions event-driven. With PubSub+, the market's first and only event management platform, the company provides a comprehensive way to create, document, discover and stream events from where they are produced to where they need to be consumed – securely, reliably, quickly, and guaranteed. Behind Solace technology is the world's leading group of data movement experts, with nearly 20 years of experience helping global enterprises solve some of the most demanding challenges in a variety of industries – from capital markets, retail, and gaming to space, aviation, and automotive. Established enterprises such as SAP, Barclays and the Royal Bank of Canada, multinational automobile manufacturers such as Groupe Renault and Groupe PSA, and industry disruptors such as Jio use Solace's advanced event broker technologies to modernize legacy applications, deploy modern microservices, and build an event mesh to support their hybrid cloud, multi-cloud and IoT architectures. Learn more at solace.com.

About Cobalt

Cobalt has transformed the FX and Digital Asset market infrastructure by building a middle office platform that is fit for today's high-speed electronic markets. By creating a single standardised version of each transaction and managing credit in real-time, Cobalt enables all market participants to connect and automate their post-trade functions including confirmations, trade netting, and the management of credit relationships.

Cobalt's high availability, high throughput, Tier 1 secure platform enables the markets leading participants to cut costs, reduce counterparty risk, and increase trading to 24/7.

FX and Digital Assets. Automated. Secured. 24/7.
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