



TradingTech Insight Awards Europe 2025 Winners' Report

About Trading Tech Insight Awards Europe 2025

Congratulations to the winners of the A-Team Group's TradingTech Insight Awards Europe 2025. These awards recognise excellence in trading solutions and services, focusing on vendors who provide exceptional trading infrastructure, technology, and data solutions to capital markets participants in Europe.

The awards were presented during a celebratory drinks reception at the conclusion of the A-Team Group's TradingTech Summit London on 27th February 2025. This year, we had over 40 categories, including Best Buy-Side EMS, Best OTC Derivatives Trading Solution, Best Trade Surveillance Solution, Best Order Routing Network Operator, Best Trading Analytics Platform, Best High Performance Data Feed Handler, and many more.

We are delighted to announce that the Editor's Recognition Award for European Trading Technology Industry Professional of the Year was awarded to Anvar Karimson, Chief Technology Officer at Kepler Cheuvreux.

A heartfelt thank you to all the vendors who participated in the TradingTech Insight Awards Europe 2025, to our TradingTech Insight community for voting for their preferred solutions, and to our independent, expert advisory board for collaborating with our editorial team to select this year's winners.

Finally, congratulations to all the award winners. Your achievements in this closely fought and highly competitive contest are truly commendable.

If you would like your company to be considered for future TradingTech Insight Awards in Europe or the USA, please **click here**. You can either enter your details to be notified when nominations open or submit your entry if nominations are already open.



Andrew Delaney
President & Chief Content Officer
A-Team Group

I'd personally like to thank our advisory board for their time and valuable input.

Matthew McLoughlin
Partner & Chief Commercial Officer
Liontrust Asset Management

Lance Carley
Head of IT Production: CTO EMEA
Credit Agricole CIB

Benjamin Santos-Stephens
Chief Executive Officer, ClearToken

Will Winzor Saile
Partner, Execution Analytics & Architecture
Redburn Atlantic

Scott Charity
Senior Market intelligence Specialist
& Regulatory Affairs, Berenberg

Dr. David P. Doyle
EU Policy Adviser
Financial Services Regulation, Brussels/Paris

Martina Satherlund
Global Head of Market Data &
ISS Third Party Servicing, Legal & General IM

Anvar Karimson
Chief Technology Officer
Kepler Cheuvreux

Irina Sonich Bright
Head of Market Access Product,
Agency Trading, UBS

Anna Branch
Head of Strategic Partnerships – TP, Quilter

Reena Raichura
Founder, Finergise

Gary Collier
Chief Technology Officer, Man Group

Hayley McDowell
EU Equity Electronic Sales Trader & EU Market
Structure Consultant, RBC Capital Markets

Bhupinder Rayat, ED
Head of Front Office Technology
Mitsui Bussan Commodities

Richard Bell
Head of Engineering, Coinbase

3forge

Winner: Best Full-Stack Development Platform

3forge is a high-performance, enterprise-grade data visualization and workflow automation platform designed for real-time analytics and decision-making. It is widely used in finance, trading, and other data-intensive industries to process, analyze, and act on large volumes of streaming and historical data. At its core, 3forge offers the AMI platform, which enables seamless data integration from multiple sources, including databases, APIs, message queues, and proprietary systems. Its in-memory computing architecture ensures ultra-low latency, allowing users to interact with and manipulate vast datasets in real time. The platform's drag-and-drop UI builder empowers users to create highly customizable dashboards and applications without extensive coding. With advanced data grid capabilities, complex filtering, and real-time event processing, 3forge supports mission-critical use cases like risk management, compliance monitoring, and algorithmic trading. Designed for scalability and security, 3forge can be deployed on-premises or in the cloud, supporting multi-user access with granular permissions. Its powerful scripting engine and automation features further enhance operational efficiency, reducing manual workflows. Trusted by leading financial institutions, 3forge delivers unparalleled speed, reliability, and flexibility, making it a go-to solution for organizations that require real-time data insights and streamlined operations.



About 3forge



3forge is a leading enterprise software provider specializing in real-time data integration, visualization, and high-performance application development. Since 2011, we have helped global investment banks, hedge funds, and asset managers build mission-critical applications efficiently. With offices in New York, London, Singapore, Hong Kong, and Tokyo, our platform enables rapid application development with a unified corporate GUI, allowing financial firms to adapt quickly without compromising performance, security, or scalability.

3forge.com



FactSet Portware

Winner: Best Buy-Side EMS

Used by trading teams at leading investment management firms worldwide, FactSet's Portware is an advanced, broker-neutral, multi-asset execution management system (EMS) that equips you with a centralized view of orders and executions coupled with state-of-the-art market impact, liquidity, and execution performance analytics. We've developed this platform for you to expertly analyze, communicate, and execute orders with diverse market participants and liquidity destinations—all through highly efficient, customized, and automated workflows.



About FactSet Portware

FACTSET

Through market changes and technological progress, our focus has always been to provide **exceptional client service**. From more than **37 offices in 20 countries**, we're all working together toward the goal of creating value for our clients, and we're proud that 90% of clients who use FactSet continue to use it, year after year. FactSet creates flexible, open data and software solutions for over 218,000 investment professionals worldwide, providing instant access to financial data and analytics that investors use to make crucial decisions

www.factset.com



www.tradingtechinsight.com

Finastra

Winner: Best OTC Derivatives Trading Solution

Finastra Summit is a leading solution in the capital markets space, offering comprehensive front-to-back capabilities. With over 25 years of expertise, Summit fuels business growth by enhancing STP, reducing time to market and operational costs.

Summit features a modular and multi-tier architecture, providing flexible deployment and high availability. It integrates seamlessly with major service providers such as Bloomberg and Refinitiv, offering out-of-the-box functionality, simulation, and migration capabilities. This makes Summit an ideal choice for financial institutions aiming to streamline their treasury and trading operations.

One of Summit's key features is its cloud extendibility and adaptability, which enables real-time trading views and improved decision-making, enabling institutions to navigate complex market environments efficiently. Summit's robust risk management and operational efficiency tools empower organizations to optimize their performance.

Summit plays a crucial role in transforming the future of capital markets and treasury management, making it a cornerstone for many organizations. It continues to drive success and foster growth in the financial landscape, solidifying its position as a trusted partner for financial institutions worldwide, including development and multilateral governmental banks, large commercial banks, and asset servicers.

Summit's innovative approach and commitment to excellence have earned it numerous accolades, including recognition as the best OTC derivatives solution at the Trading Tech Insight Awards.



About Finastra

FINASTRA

Finastra is a global provider of financial services software applications across Lending, Payments, Treasury and Capital Markets, and Universal (retail and digital) Banking. Committed to unlocking the potential of people, businesses and communities everywhere, its vision is to accelerate the future of Open Finance through technology and collaboration, and its pioneering approach is why it is trusted by ~8,100 financial institutions, including 45 of the world's top 50 banks.

www.finastra.com



www.tradingtechinsight.com

OneTick

Winner: Best Trade Surveillance Solution

OneMarketData is a premier provider of high-performance data management and analytics solutions for the financial industry. Its flagship platform, OneTick, is a comprehensive solution for time-series data management, real-time event processing, and advanced analytics. Purpose-built for financial institutions, OneTick empowers proprietary traders, hedge funds, asset managers, and investment banks with powerful tools for quantitative research, transaction cost analysis, and market surveillance.

OneTick Trade Surveillance covers key regulations including MAR, MiFID II, SEC, FINRA, CFTC, ASIC, and IIROC. The solution helps firms meet these requirements by detecting illicit activities such as market manipulation, insider trading, and spoofing. It incorporates advanced alerts and anomaly detection, offering configurable tools for real-time surveillance. The platform is designed to support compliance teams with customizable alert definitions, visual dashboards, and a workflow for efficient investigation and action.

With OneTick Cloud, OneMarketData extends its powerful analytics and surveillance capabilities of OneTick through a fully managed, scalable cloud solution. Firms can seamlessly access historical and real-time market data without the complexities of on-premise infrastructure. OneTick Cloud provides cost-effective, high-performance computing power to support trading strategies, compliance monitoring, and risk management at scale.

Trusted by leading financial institutions worldwide, OneMarketData continues to redefine market data analytics, surveillance, and cloud-based financial solutions. Learn more about OneTick Trade Surveillance and OneTick Cloud at www.onetick.com.



About OneTick

ONETICK 

www.onetick.com



OneMarketData is a leading provider of software and data for the financial industry. Our flagship product, OneTick is a comprehensive suite for time-series data management and real-time analytical event processing. Proprietary traders, hedge funds and investment banks can leverage the built-in capabilities of OneTick for quantitative research, transaction cost analysis, surveillance and back-testing. Designed by Wall Street experts, OneTick offers enterprise-wide tick data capture, global market history, and powerful analytical tools. Our latest offering, OneTick Cloud, extends these capabilities with a fully managed, scalable solution for seamless data access and analytics.

Editor's Recognition Award for European Trading Technology Industry Professional of the Year

Anvar Karimson
Chief Technology Officer, Kepler Cheuvreux

Anvar Karimson, CTO at Kepler Cheuvreux, has shaped the evolution of European trading technology through 15 years of developing high-performance trading platforms and execution optimisation services. Under his technical leadership, Kepler Cheuvreux has established a strong track record for trading technology excellence, implementing sophisticated solutions that serve the changing needs of European financial markets. Beyond his work at the firm, he actively contributes to the advancement of financial technology across the UK and Europe through industry collaboration and knowledge-sharing initiatives.



Winner: Best Specialist Trading Technology Consultancy

Adaptive

Adaptive are leading experts in custom trading technology solutions, crafting bespoke front-office platforms across asset classes for firms wanting to own their technology stack to differentiate. Through a unique combination of capital markets expertise and world-leading technology, Adaptive creates competitive advantage for financial services firms. Amongst Adaptive's technology accelerators, Aeron®, is the global standard for high-throughput, low-latency, resilient trading systems, on-premise and in the cloud. With offices in London, NY, Barcelona, Montréal, and Manila, Adaptive ensures seamless global support.

www.weareadaptive.com



Winner: Best Transaction Cost Analysis (TCA) Tool

big xyt

big xyt has created a global ecosystem for tick data analytics (available in T+1 and real-time) covering more than 120 trading venues across equities, ETFs, FX, and listed derivatives. Our clients include major global investment banks, asset managers and hedge funds, exchanges, ETF issuers, and regulatory bodies. big xyt's unique private cloud-based technology normalises trade conditions of venues, allowing accurate and transparent aggregations of trading volumes, comprehensive analysis, and delivery of results in flexible and customisable formats.

big-xyt.com



Winner: Best Order Routing Network Operator

BME Inntech

BME, a SIX Group company, operates all securities markets and financial systems in Spain. Renowned for solvency, efficiency, and profitability, BME offers diverse products, services, and trading systems with advanced in-house technology. BME Inntech, with over 20 years of expertise, is a trusted partner in electronic trading systems compliant with MiFID regulations. Services include:

- Professional Trading Screens
- Fully functional OEMS
- FIX Global Interconnection Network
- Customization and Integration

Trading Solutions - Overview | BME Inntech



Winner: Best Trading Analytics Platform

BMLL

BMLL Technologies is the leading provider of harmonised, Level 3, 2 and 1 historical data to the world's most sophisticated capital market participants, covering European and US equities, ETFs, global futures and US equities options. BMLL offers banks, brokers, asset managers, hedge funds, exchange groups, academic institutions and regulators immediate access to granular Level 3, 2 and 1 T+1 order book data and advanced analytics. Clients can better understand market behaviour, accelerate research, optimise trading strategies, and generate alpha more predictably.

www.bmltech.com



Winner: Best Solution for ETF Trading

Broadridge Financial Solutions

Broadridge is a global technology leader with trusted expertise and transformative technology, helping our clients and the financial services industry operate, innovate, and grow. We power investing, governance, and communications for our clients – driving operational resilience, elevating business performance, and transforming investor experiences.

www.broadridge.com



Winner: Best Market Data Inventory Platform

Calero

Calero has been a leader in technology business management for over 30 years, helping organizations streamline and optimize their technology expenses. Our Market Data Management (MDM) solution simplifies the complexities of market data services, ensuring compliance, cost control, and operational efficiency. With centralized inventory management, automated expense validation, and real-time license provisioning, Calero empowers businesses to optimize spend, enhance security, and maintain regulatory compliance—all while integrating seamlessly with financial systems for a fully automated experience.

www.calero.com



Winner: Best Buy-Side OMS

Charles River Development

Investment and wealth managers, asset owners and insurers in over 30 countries rely on Charles River IMS to manage USD \$60 Trillion in assets. Together with State Street's middle and back office services, Charles River's cloud-based front office technology forms the foundation of State Street Alpha®. Charles River IMS helps automate and simplify the investment process across asset classes, from portfolio management and risk analytics through trading and post-trade settlement, with integrated compliance and managed data throughout.

www.crd.com/solutions/charles-river-ims



Winner: Best Consolidated Market Data Feed

Exegy

Exegy, a global leader in low-latency market data, trading, and execution technology, delivers innovative solutions that power capital markets. Backed by Marlin Equity Partners, Exegy provides comprehensive, end-to-end systems for the market ecosystem—including buy-side and sell-side firms, exchanges, and ISVs. Its high-performance solutions offer scalability, resilience, and efficiency, leveraging fully-managed, purpose-built appliances, FPGA technology, and advanced enterprise software. Exegy is committed to solving real-world challenges with flexible deployment options and a client-centric approach.

www.exegy.com



Winner: Best Provider of Broker Market Data

Fenics Market Data

Fenics Market Data is the exclusive data distributor of BGC Group, Inc. (NASDAQ: BGC) and its affiliates (collectively, BGC). BGC provides a wide range of services, including trade execution, broker-dealer services, clearing, processing, information and other back-office services. Fenics Market Data captures and curates observable, indicative and Level 2 (Order/Trade) data across BGC and relevant products to create comprehensive data packages.

datasales@fenics.com



Fenics | Market Data

Winner: Best Sell-Side EMS

FlexTrade

FlexTrade Systems provides customized multi-asset execution and order management trading solutions for buy- and sell-side financial institutions. The firm's FlexOMS solution is designed to boost trading efficiency for banks, brokers, market makers, across proprietary and agency trading by simplifying the complexities of today's trading workflows. As an open-architecture trading solution, FlexOMS supports high-touch and low-touch businesses by providing a unified, automated multi-asset platform across Cash, Program Trading, Futures & Options, ETF, Swaps, Fixed Income and Foreign Exchange workflows.

flextrade.com



FLEXTRADE
Trade your best.®

Winner: Best Sell-Side OMS

Horizon Trading Solutions

Horizon Trading Solutions is an independent global technology company specializing in electronic trading, supporting agency and principal businesses across equities, derivatives, and virtual assets. For over 20 years, we have empowered the world's leading capital market participants with cutting-edge algorithmic technology and direct exchange connectivity. Our multi-asset platform and deep commitment to client success allow us to deliver performance simplified: making it easy to excel in trading.

www.horizontrading.io



HORIZON Trading Solutions

Winner: Best Price Sharing & Publishing Solution

ipushpull

ipushpull is a leading independent capital markets FinTech firm, transforming data-driven services and operations for leading brokers, banks, asset managers, venues, exchanges, crypto, reference data providers and many other data-driven businesses. The ipushpull data sharing and workflow platform enables the delivery of real-time data on demand into client applications such as chat and Excel, all integrated into configurable workflows. ipushpull complements and enhances existing data distribution and dedicated screens with its omnichannel delivery model, providing a wide choice of delivery options through a single integration including chatbots, Excel and APIs while replacing inefficient manual.

ipushpull.com



Winner: Best Cloud-Based Market Data Delivery Solution

LSEG Data & Analytics

LSEG Data & Analytics is one of the world's largest providers of financial markets data and infrastructure. With over 40,000 customers and 400,000 end users across approximately 190 markets, we are an essential partner to the global financial community and redefining the future of data in financial services. We enable customers to draw crucial insights through data, feeds, analytics, AI and workflow solutions. With our unique insights seamlessly integrated into your workflow, you can identify opportunity and seize competitive advantage. Discover new possibilities.

<https://lseg.group/40tq5Nz>



Winner: Best High Performance Data Feed Handler

NovaSparks

NovaSparks is the leader in FPGA-based high performance and ultra-low latency trading solutions for financial markets.

NovaTick™, its flagship Ticker Plant product, supports 75 feeds across the major Equities, Futures and Options trading venues in North America, Europe and Asia. NovaSparks scalable and deterministic feed handlers deliver normalized market data, including order book building and multi-feed consolidation with sub microsecond processing latency, even during market peaks period.

novasparks.com



Winner: Best Time Stamping/Latency Measurement System

Pico

Pico is a leading global provider of technology services for financial markets, delivering mission-critical systems for the largest and most demanding environments. With a portfolio of innovative, low-latency market solutions, Pico enhances client services through its agile and expert service delivery model. Clients benefit from instant access to financial markets via PicoNet™, a comprehensive network platform integrated with Corvil Analytics. Clients choose Pico when they want the freedom to move fast and create an operational edge in the fast-paced world of financial markets.

www.pico.net



Winner: Best Equities Trading Solution

Rapid Addition

Rapid Addition is a pioneer in the development of advanced electronic trading technology and a recognised leader in financial messaging protocols and high-performance middleware. Our asset class- and message protocol-agnostic platform enables organisations to build unique trading capabilities to meet their specific requirements. Architected to accelerate the deployment of customer IP and custom business logic, the RA Platform empowers firms to implement a broad spectrum of optimised electronic trading workflows through our low-code development framework.

rapidaddition.com



Winner: Best Trade/Transaction-Reporting Solution

S&P Global Market Intelligence - Cappitech

S&P Global Market Intelligence Cappitech provides regulatory reporting, best execution analysis and business intelligence solutions that meet the fast-evolving needs of the largest and most complex financial and non-financial institutions. Our cloud-based, cross-regulation SaaS platform fully automates the reporting process and provides a comprehensive view on a single, intuitive dashboard for reporting regimes such as EMIR, MiFID, SFTR, FinfraG, SEC 10c-1a, CFTC, Canadian reporting, ASIC, MAS, JFSA, HKMA and others.

www.cappitech.com



Winner: Best Foreign Exchange (FX) Trading Solution

smartTrade Technologies

smartTrade Technologies is a leading global provider of multi-asset electronic trading and payments platforms. Its secure, cost-efficient, and technologically advanced private SaaS and MetaCloud solutions support FX, fixed income, money markets, options, and derivatives. With connectivity to over 130 liquidity providers, smartTrade enables tailored aggregation, smart execution, risk management, order management, analytics, payments, and multi-channel distribution. smartTrade supports both regulated and unregulated financial institutions.

www.smart-trade.net



Winner: Best Fixed Income Trading Solution

valantic FSA

valantic FSA automates the trading and transaction workflows at more than 100 firms in the Financial Services industry. Our mission is to digitize, augment and evolve the value streams within our clients. This delivers new levels of efficiency, insight, and agility so that our clients can position themselves for maximum impact today and in the future. Our deep industry expertise is used to assemble these systems from a broad range of proven components and next-generation technologies.

www.valantic.com/fsa/electronic-trading



More Trading Tech Insight Awards Europe 2025 winners

Winner: Best Matching Engine for Exchanges and Electronic Trading Venues

Aquis

Winner: Best Platform for Electronic Market Making

ION Group

Winner: Most Innovative Approach to Sustainability in Trading

Sustainable Trading

Winner: Best Overall Market Data Provider

Bloomberg

Winner: Best FIX Engine Provider

Chronicle Software

Winner: Best Managed Services Solution for Market Data

CJC

Winner: Best Listed Derivatives Trading Solution

Devexperts

Winner: Best Market Simulation Solution
Devexperts

Winner: Best Machine-Readable News Supplier
Dow Jones

Winner: Best Pre-Trade Risk Controls Provider
Droit

Winner: Best eComms Surveillance Solution
eflow Global

Winner: Best Specialist Market Data Consultancy
EOSE

Winner: Best Matching Engine for Cryptocurrency
Trading Venues
Exberry

Winner: Best Low Latency Data Feed
IPC Systems

Winner: Best Trading Infrastructure Monitoring Platform

ITRS

Winner: Best Trade Reconstruction Solution

NICE Actimize

Winner: Best Managed Services Solution for Trading

Options Technology

Winner: Best Smart Order Routing Application

Quod Financial

Best High Performance Network Services

Transaction Network Services (TNS)

A-TEAMGROUP

For Marketing: www.a-teamgroup.com

For Content: www.a-teaminsight.com