

Thomson Reuters Strengthens Buy-Side Trading Capabilities with REDI Acquisition

Acquisition allows Thomson Reuters to offer advanced, broker-neutral, cross-asset trade execution capabilities for the buy-side trading community

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New York/London – Thomson Reuters has signed a definitive agreement to acquire REDI Holdings, a trading technology pioneer whose flagship REDIPlus execution management system (EMS) provides advanced cross-asset class trading capabilities to the buy-side. The acquisition is expected to close by the end of Q4 subject to customary closing conditions including regulatory approvals.

The REDI acquisition is intended to help Thomson Reuters deliver an integrated workflow solution to the buy-side trading community. By incorporating REDI's trading capabilities into Eikon, Thomson Reuters next-generation financial markets desktop, and Elektron, its suite of data and trading propositions, Thomson Reuters will enable institutional traders to move seamlessly from pre-trade activities to trade execution across asset classes on an integrated platform.

“Integrating REDI into Thomson Reuters solutions will enable us to transform Eikon into a world-class trading solution for the buy-side and further expand the breadth and depth of market data available to them via Elektron — helping our customers participate in the market with greater intelligence and efficiency,” said Michael Chin, managing director, global head of equities, Thomson Reuters. “Like Thomson Reuters, REDI has a long commitment to innovation through its open technology platform that seamlessly integrates third-party data, applications and capabilities — a core tenet of Thomson Reuters own strategy.”

Founded in 1992 by market maker and New York Stock Exchange specialist Spear, Leeds & Kellogg, REDI has a strong track record of delivering EMS capabilities to the buy-side. From 2001 to 2013, REDI was owned and operated by Goldman Sachs. In 2013 Goldman Sachs spun out the REDI business into a collaborative, industry-backed consortium including Bank of America Merrill Lynch, Barclays, BNP Paribas, Citadel and investment funds affiliated with Lightyear Capital, LLC, as well as Goldman Sachs. Bank of America Merrill Lynch also transferred its InstaQuote EMS to REDI as part of its investment.

“The buy-side continues to need truly open, broker-neutral trading systems. We made the decision to become part of the Thomson Reuters family so that our team could realize our ambitious product goals with access to the deep resources and technological infrastructure of a global leader in financial services. Our capabilities are extremely complementary to Thomson Reuters and will allow us to bring together an independent, end-to-end trading solution to market that is unique in the industry,” said Rishi Nangalia, chief executive officer, REDI.

Thomson Reuters provides powerful and intuitive next-generation workflow solutions for consuming real-time and historical data, enabling end-to-end transaction processing and connecting the financial markets community. Eikon is an open system, customizable to the individual needs of a financial professional or institution. Its award-winning news, analytics and data visualization tools help its users make more efficient trading and investment decisions across asset classes. Elektron is a suite of data and trading propositions that include low latency feeds along with the analytics, enterprise platform and transactional connectivity to support any workflow application.

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