



SPHIRRA
ENERGY TRADING EVOLVED

Sphirra finishes April 20th on a high following successful launch

Large European utilities have validated the Sphirra Trading Platform by executing the first natural gas and electricity contracts through 42 Financial Services within minutes of going live

(London) 22 April 2021 – The Sphirra platform went live on the morning of Tuesday 20th of April for production trading with Czech Republic based Energy and IDB OTF operator 42 Financial Services. With strong industry support led by large European utilities, the first trades of the day were at TTF followed shortly by German baseload as more customers came online.

Transactions occurred within minutes of the platform going live with traders having placed orders pre-market open. The market remained open until 16:00 UTC uninterrupted as Sphirra clients tested their straight through processing, system integration and the new functionality at their disposal.

Sphirra founder and Managing Director Aidan Gibson said, “We were really impressed with the way 42 Financial Services managed the launch, and we owe a big thank you to the customers for the tremendous support they have given the platform. To have both trading and tight markets on the first day of launch really exceeded our expectations.”

Sphirra founder and Director Mike McDermott commented, “We knew the industry had been greatly anticipating this launch. The fact that it is now live has accelerated an already busy schedule of expanding access to customers. We have a lot of clients in the pipeline coming on board in the coming days and weeks.”

Speaking with 42 Financial Service on their triumph of being the first broker on the platform, they declared “The Answer to the Ultimate Question of Life, the Universe, and Everything is 42!” “42 Financial Services is proud to be the first trading venue to go live on the Sphirra platform and we are looking forward to how this new platform will help the European energy market to grow robustly” said Pavel Petera, Head of Energy Trading at 42Financial Services.

About Sphirra

Founded in 2016, Sphirra is a high-performance trading platform designed to meet the demands of sophisticated users. In response to how electronic trading of traditional and renewable energy has evolved, Sphirra delivered the new platform traders and brokers wanted to support the requirements of a globalized energy market. Built on the latest technology, innovation is central to its business strategy.

Aidan has been running IT teams in multi-billion-dollar energy trading companies and an energy software development company for over 30 years.

Having run desks of large North American and European inter-dealer brokerages for 25 years, Mike has always been involved with innovative software solutions for hybrid brokers and traders to use.

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