MDX Technology Acquires Schematiq to Empower Users to Transform Models into Scalable Business Solutions

Acquisition creates the world's first platform for model and data distribution designed for financial services

LONDON, UNITED KINGDOM, October 22, 2024 /EINPresswire.com/ -- [MDX Technology](#) (MDXT), a leader in real-time data distribution and connectivity solutions for financial institutions, has acquired UK-based Schematiq for an undisclosed sum. The acquisition creates the world's first platform designed to enable financial services users to seamlessly share data and complex models across any system, with speed and ease.

Schematiq founder, Darren Harris, has been appointed Chief Product Officer at MDX Technology. He will work closely with Nigel Someck, CEO, to align product development with business goals and enhance customer satisfaction through effective product management.

Nigel Someck, CEO of MDX Technology, commented, "Despite industry-wide efforts to reduce reliance on Excel, it is still critical to operations and our customers are looking to us to support them scale invaluable IP held in these complex models. Schematiq is the perfect fit, enabling users to quickly, and easily convert their models into code and APIs and be much better equipped to respond to ever-changing regulatory, client and technology requirements."

Darren Harris, Founder of Schematiq and Chief Product Officer at MDXT, added, "MDXT is the ideal partner for both our technology and team. With our shared vision, deep market expertise, and ambitious goals, this acquisition presents a compelling opportunity to better serve clients and unlock new revenue streams, particularly in investment banking and financial services.

The collaboration is not just a strategic fit for both companies but a transformative move for the entire industry. Together, we will drive innovation, expand market influence, and deliver exceptional value to our clients. The future is incredibly exciting."

Nigel concluded, "The timing for this acquisition could not be better and I am very excited about the truly unique offering we can now bring to market. We are already exploring multiple sales opportunities and I am looking forward to embedding the Schematiq team and their valuable skills into MDXT."

About MDX Technology Ltd

MDX Technology (MDXT) provides data distribution technology to the financial services industry. Over 100 firms rely on our low-code, workflow and data connectivity platform to execute and exploit lucrative opportunities faster than their competitors. MDXT is; fast to deploy, high performing, reliable, cost effective, easily configurable without the need for overburdened internal development resources.

Users include investment banks, energy and commodity trading firms, brokers, exchanges, asset managers, hedge funds, and trading venues. Headquartered in London we serve Europe, North America and Asia.

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