



Sporttrade to Leverage Nasdaq Surveillance Technology to Bolster Market Integrity of Sports Betting Platform

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Cloud based solution supports Sporttrade's efforts in building a fair, transparent and safe marketplace with robust surveillance processes

NEW YORK & PHILADELPHIA, Sept. 14, 2021 (GLOBE NEWSWIRE) -- [Nasdaq](#) (Nasdaq: NDAQ) and [Sporttrade](#), a Philadelphia-based fintech, sports betting company, announced today that Sporttrade will leverage Nasdaq technology for surveillance of its sports betting and trading platform. Founded in 2018, Sporttrade was built to advance the sports betting industry by utilizing exchange technology and processes to enhance and democratize the traditional betting experience. Sporttrade's open trading marketplace will allow participants to trade sporting events the same way they trade stocks, with tighter spreads, more liquidity, and unique features like "always on" in-play trading, and the ability to trade in and out of bets at any time.

In utilizing Nasdaq's SaaS-deployed market surveillance technology, Sporttrade will be able to monitor trading patterns and protect its user base by identifying irregularities and unusual trading behavior. Through interactive visualization, complex data can be distilled into a single snapshot and provide a full view of the order book, enabling Sporttrade to transparently and continuously collaborate with regulators.

"Today marks another important step in fulfilling our mission to elevate the sports betting industry with proven capital markets technology that will monitor our platform and protect our user base," said Alex Kane, Founder and CEO of Sporttrade. "Adopting Nasdaq's industry-leading market surveillance technology is essential in Sporttrade's promise to our participants – to advance fair, transparent, and efficient open sports betting markets."

"Through this agreement, Sporttrade will apply exchange-grade technology in their efforts to uphold integrity in the rapidly evolving sports betting industry," said Tony Sio, Head of Market Regulatory Technology, Nasdaq. "Our expertise in developing and delivering surveillance technology for exchanges, regulators and new types of marketplaces outside of the traditional capital markets will support and advance Sporttrade's efforts in building a fair, transparent and safe marketplace with robust surveillance processes."

"We are encouraged by Sporttrade's commitment to corporate social responsibility, leading to more informed customers," said Keith Whyte, Executive Director of the National Council on Problem Gambling. "By providing customers with win/loss visualizations, promoting limits and leveraging Nasdaq's market surveillance technology, Sporttrade is taking responsible gaming seriously and putting it at the forefront of its mission."

Nasdaq's end-to-end market technology powers more than 2,300 companies in 50 countries, spanning the world's financial industry, including capital markets infrastructure operators, market participants, banks, and regulators.

Sporttrade is due to launch its native trading app beginning in New Jersey in Q4 of 2021, with additional states to follow in 2022 and beyond.

About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on [LinkedIn](#), on Twitter [@Nasdaq](#), or at [www.nasdaq.com](#).

About Sporttrade Inc.

Sporttrade is the first regulated sports betting exchange in U.S. history. Sporttrade is led by an accomplished team from sports betting and capital markets backgrounds. The company is based in the Philadelphia, Pennsylvania area. For more information visit us at <http://sporttrade.com/> and follow us on Twitter [@sporttrade_app](#), and Instagram [sporttrade_app](#).

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