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### **ETX Capital purchases WorldSpreads offices**

European financial services firm ETX Capital has increased its spreadbetting facilities after announcing the purchase of local businesses in Greece, Denmark and Spain once belonging to WorldSpreads Group.

Financial spreadbetting firm WorldSpreads went into 'special administration' in March following the discovery of accounting irregularities and now ETX Capital has pounced to add to its portfolio of local offices in Germany and South Africa.

"We have always taken a measured approach to international expansion, ensuring that we fully understand the opportunities and associated risks of launching into a new country," said John Wilson, Chairman for ETX Capital.

"With the addition of these businesses we have three new revenue streams that are well established and, most importantly, bring excellent client relationships.

"This is a very exciting time for ETX Capital with further international launches planned for later this year."

Since its launch in 2010, ETX Capital stated that its German office has 'grown its local presence through education programmes and road shows' to provide 'a local language trading platform and website' alongside marketing tools, real-time data feeds, morning newsletters and tradable bulletins. In addition, it declared that German nationals are employed in all key outward-facing teams while local language free-phone numbers are utilised in order to encourage telephone contact with all clients offered a named account executive to ensure 'first-class customer service'.

"Our approach in Germany and South Africa has been to work hard to build solid foundations as a trustworthy provider striving to establish long-term relationships with local clients through our exemplary customer service," said Andrew Edwards, Chief Executive Officer for ETX Capital.

"While the offices in Greece, Spain and Denmark are already up and running, we will apply the same ethos to them and look forward to working with the local teams to ensure that they deliver the cutting-edge technology and unrivalled level of customer support that ETX Capital is known for."