

Plus500 harnesses multicloud to power three million trades every month

This financial trading technology provider integrated the powerful capabilities of Google Cloud with VMware Private Cloud to meet and exceed growing security, performance and customer experience demands.

Our customer

Plus500 is a market-leading provider of Contracts for Difference (CFDs), delivering top of the range trading conditions on shares, forex, commodities and indices alongside innovative trading technology. The company is headquartered in Israel and has subsidiaries in the UK, Cyprus, Australia, Singapore and Bulgaria.

What we achieved together

With a wealth of in-house technical expertise, Plus500 needed a partner to act as an extension of its team to enhance its capabilities. As Plus500 has grown, its cloud requirements have become more complex. The company experiences dramatic spikes in traffic, so it needed a reliable cloud platform with elastic qualities. And its operation in a highly regulated financial services industry requires a constant focus on compliance and security.

How we helped

Managed private cloud – VMware® Private Cloud;
Managed public cloud – Google Cloud Platform;
Multilayered Security and Compliance – Rackspace Managed Security, Proactive Detection and Response, Armor, CrowdStrike.

The obstacles they faced

Rackspace Technology has managed the Plus500 private cloud environment for more than 10 years and helped Plus500 transition to multicloud with Google Cloud Platform™. The flexibility and scalability of this environment ensure its trading platform can facilitate more than three million trades every month – more than one per second. Rackspace Managed Security services help Plus500 navigate complexities related to data and security.



“Rackspace Technology offers us the support and reassurance that we need.”

Ari Shotland, Chief Technology Officer, Plus500

A purely online operation

2020 has been a tumultuous year for global financial systems. COVID-19 and changing economic conditions have caused international upheaval in financial trading and volatile stocks.

In the first quarter of the year, volumes of trades experienced a major boost and activity in the stock market skyrocketed. Since then, there's been increasing unpredictability.

Plus500, an online trading company, is fully immersed in these market fluctuations and had to scale quickly to match consumer needs and behaviour.

“Everything Plus500 does is online,” explains Ari Shotland, Chief Technology Officer at Plus500. “I do not just mean the back end, I mean our entire operation — we are an online trading platform, so all of our users need to be able to access our website and app at all times.

“For this reason, reliability has been the most important thing — if we are offline for even five minutes, people can miss trades and lose money, and obviously we are strictly regulated as a result.

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While the pandemic has accelerated certain requirements, Plus500 has always been forward-thinking in its online-first and cloud-based approach to operations. The company was founded in 2008 in Israel and appointed Rackspace Technology as its managed service provider soon after launch. Rackspace Technology™ has seen the complexity of Plus500's technology needs evolve.

The company initially ran on Windows Operating System before launching a web-based version of the platform in 2010, and its first apps for smartphones and tablets in 2011 and 2012 respectively.

“Technology is at the heart of what we do,” says Shotland. “We are always looking

to improve our users' experience and to innovate through technology. Being online-based, and given how quickly things change in the modern world, we have to be agile and constantly looking to adapt and enhance what we are doing, which is why a partner like Rackspace Technology has been so invaluable.”

Plus500 has 200,000 active customers around the world who trade the equivalent of \$1.3 trillion each year.

A long-term partnership

Since Plus500's earliest days, Rackspace Technology has supported its evolution to becoming a global trading company with multiple platforms.

"Our requirements were not always straightforward, out-of-the-box solutions," explains Idan Mashaal, Director of Cyber Security at Plus500, who has been a central part of operations since 2009. "Our data needs to be treated as a crown jewel. We have been innovative with how we have approached our platform and always challenge conventional thinking about how we build and view our offering, aided by the adaptability of Rackspace Technology."

"Resilience has always been essential to our solution," says Mashaal. "We have relied enormously on the support of and collaboration with Rackspace Technology — we never viewed it as an outsourced vendor relationship, we are all working together."

"Round-the-clock support from Rackspace Technology has allowed us to operate a more sustainable model. Its team is an extension of our own and gives us the confidence to continue to scale internationally."

Embracing public and multicloud

As Plus500's business has become increasingly global, its robust and bespoke VMware private cloud platform has continued to underpin its operations.

However, with expansion and international growth a key business priority, the need for greater scalability became apparent.

Public cloud was the clear solution and over the last couple of years, Rackspace

Technology helped integrate Google Cloud Platform to make Plus500 a multicloud operator.

"The addition of Google Cloud is a very important one for us," says Shotland. "How to scale our system effectively was always at the forefront of our minds, and it was quickly clear that moving to multicloud would be the right thing for Plus500."

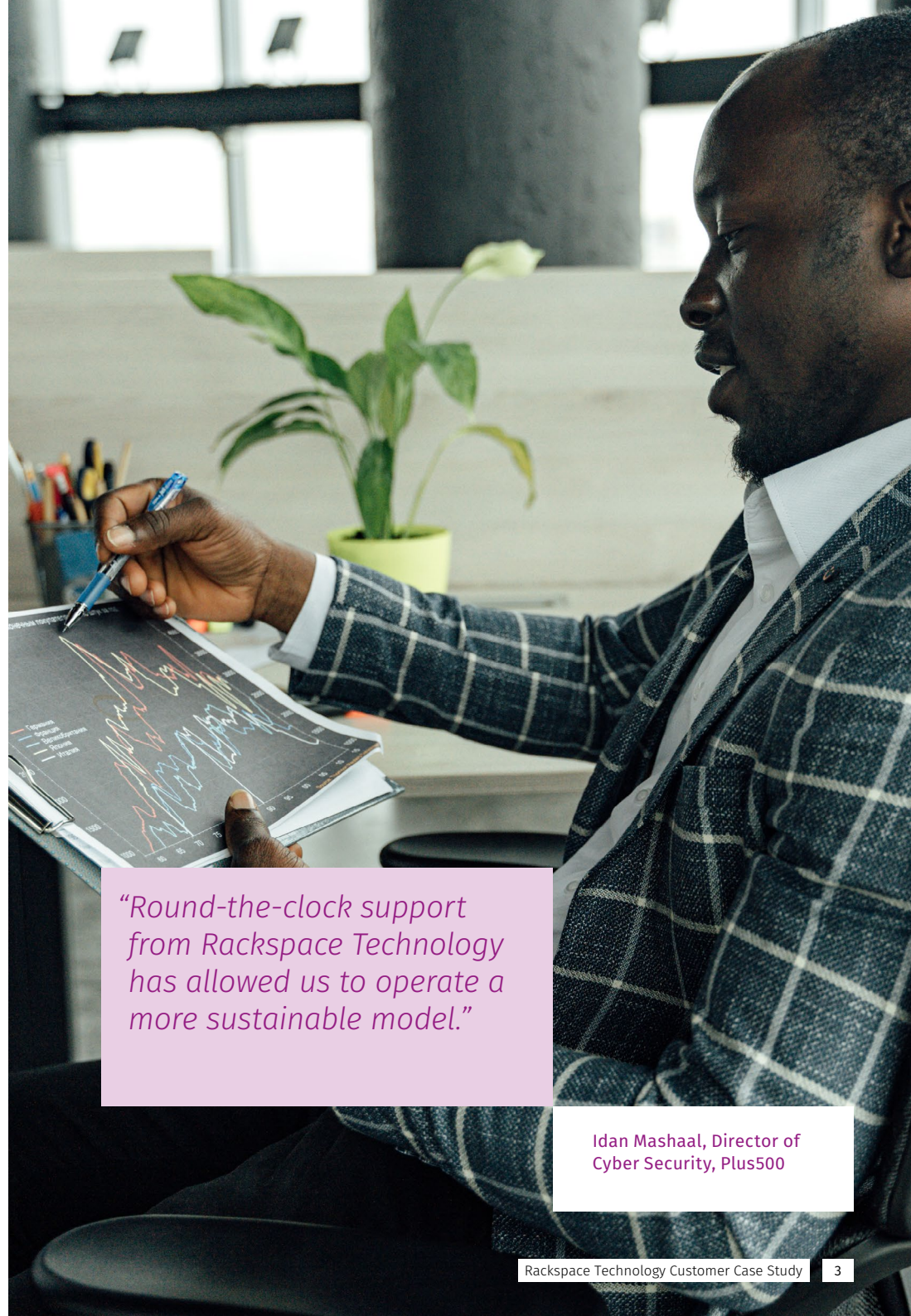
"We chose Google Cloud for a variety of reasons. It is primarily a data platform, which is what we needed, and in that regard, it is the best on the market and most suitable for our needs."

"Even away from any expansion plans, public cloud offers us many benefits alongside our private cloud. The private cloud retains our stability and business continuity, while the inclusion of Google Cloud alongside that is about improving our overall performance."

"Already, it has increased our processing power and helped us to democratise our data and meet our business requirements — in such a demanding sector in this regard. This benefit cannot be overstated."

The COVID-19 pandemic also added to Plus500's operational requirements, as lockdowns around the world drove even more activity online.

"There was immediately an increased load in online trading," says Shotland. "We had to add hardware, increasing our number of servers, but it already showed how important public cloud will be in this regard too and has accelerated our adoption of it. Its autoscaling is something that will only become more valuable to how we operate."



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Idan Mashaal, Director of Cyber Security, Plus500

Keeping everything secure

The cybersecurity requirements of a data-heavy and strictly regulated platform like Plus500's are considerable and constantly adapting.

As operations have expanded and grown more complex, the challenges of keeping everything online and operational have also changed.

"We see thousands of attacks every day," explains Mashaal. "Not all of these are sophisticated, not many of them actually threaten us, but of course, these days there are constantly attempts on our network."

In response to these threats, Plus500 deploys a suite of defences with Rackspace Managed Security (RMS) at its core.

"Our security is multi-layered," says Mashaal. "The Rackspace Technology part of our defences is the last mile — the traffic it sees has already been scrubbed by firewalls and means that if something triggers and requires action from RMS, it is almost certainly real and malicious.

"RMS is an essential and powerful line of defence — there is no need to bother it with minor issues, it is the serious threats that we cannot otherwise stop that we know we can rely on it for."

This security integration dates back to 2018 and has continued to evolve since then.

"When GDPR requirements launched, it was a good time for us to be early adopters of RMS," says Mashaal. "It helps me a lot with compliance and makes it easier and more accurate for our teams to run security.

"We have tailored it to our needs and refined it, reducing the number of false positives the team then hunts for — too many of them and you risk a 'boy who cried wolf' scenario

of dismissing a real threat as one that looks similar to a previous false one."

The transition to a multicloud environment has also brought new challenges to the cybersecurity requirements. Plus500 is now in the process of upgrading to the latest version of the RMS Proactive Detection and Response (PDR) offering, with increased security and management capabilities supported by the implementation of Armor and CrowdStrike toolings.

"Multicloud adds a lot of complexities," says Mashaal. "Our networks are all connected, which means you can go all the way from logging on to Google Cloud right through to our core servers. It's great, and how multicloud needs to work, but of course it adds to the vulnerability as you lose visibility of that journey and of who is doing what."

"A key next step for us is working with Rackspace Technology to improve this. This is where Armor, which is part of the new PDR offering, will help as it should catch everything — it enhances our existing security portfolio and will seamlessly run across Google Cloud and our own servers, but limit our vulnerability."

The end goal is for Rackspace Technology to provide Plus500 with a single pane security offering across all of its operations, both public and private cloud, and make it as easy as possible to have total visibility across all environments.

Alongside these specifics, it is the expertise and the breadth of knowledge Rackspace Technology can bring that is the most valuable to Plus500 in its security operations.

"Some organisations may consider building their own Security Operations Centre (SOC)," explains Mashaal. "If you do it yourselves, you can only build it based on what you see yourselves — you don't get the shared knowledge of what other companies are

seeing, what different kinds of threat there are. That therefore adds to the risk, and you cannot afford that. Cybersecurity is evolving all the time, you have to stay in front of it wherever possible. This is why we use Rackspace Technology's SOC."

As Plus500 continue to expand globally, they can scale confidently with long-term partner Rackspace Technology managing their multicloud environment and advising them strategically. Plus500 look forward to building on the extensive capabilities of Google Cloud Platform and all new developments will be wrapped in Rackspace Technology security and compliance services.

About Rackspace Technology

Rackspace Technology is the multicloud solutions expert. We combine our expertise with the world's leading technologies — across applications, data and security — to deliver end-to-end solutions. We have a proven record of advising customers based on their business challenges, designing solutions that scale, building and managing those solutions, and optimising returns into the future.

As a global, multicloud technology services pioneer, we deliver innovative cloud capabilities to help customers build new revenue streams, increase efficiency and create incredible experiences. Recognised as a best place to work, year after year, by Fortune, Forbes, Great Places to Work and Glassdoor, we attract and develop world-class talent to deliver the best expertise to our customers. Everything we do is underpinned by an obsession with our customers' success — our Fanatical Experience™ — so they can work faster, smarter and stay ahead of what's next.

Learn more at www.rackspace.com/en-gb or call UK: **+44 203 553 6268**

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