July 12, 2011

MarketAxess Releases Next Generation Trading Platform With Enhanced Support for CDS Trading Under Dodd-Frank

NEW YORK and LONDON, July 12, 2011 /PRNewswire via COMTEX/ --

MarketAxess Holdings Inc. (Nasdaq: MKTX), the operator of a leading electronic trading platform for U.S. and European high-grade corporate bonds, emerging markets bonds and other fixed income securities, today announced the launch of an enhanced institutional credit trading system that includes significant additional functionality for credit default swap (CDS) trading. With this release, MarketAxess now has much of the core technology needed to meet the anticipated regulatory requirements for registration as a swap execution facility (SEF) and security-based swap execution facility (SB SEF) under the Dodd-Frank Act in the U.S.

Rick McVey, Chairman and CEO of MarketAxess, said: "We are confident that these changes to our platform, in addition to our independent governance structure and our extensive efforts to ensure that we comply with the regulators' other core principles for SEFs and SB SEFs, place us in a leading position in terms of readiness to operate as a SEF and SB SEF. We have actively participated in the regulatory process and have worked closely with our dealer and institutional investor clients to develop trading technology that complies with the proposed rules and allows clients maximum flexibility in how they wish to trade CDS - both indexes and single-names. We are also closely following the evolution of the European regulations to ensure we can address those requirements as they are further established."

MarketAxess's latest trading system enables:

- Live, streaming prices from multiple dealers for active contracts as well as request for quote (RFQ) for index and single names
- Increased pre-trade price transparency, and ability to designate clearing house and clearing member
- Enhanced post-trade functionality for trade affirmation and connectivity to clearing houses
- Additional trading functionality to accommodate CDS single-name and index switches and rolls

Nick Themelis, Chief Information Officer of MarketAxess, said: "With this increased functionality, we now have a highly sophisticated CDS trading platform for both index and single-name contracts, providing enhanced pre-trade price transparency, a variety of flexible trading protocols and the ability to fulfill post-trade connectivity requirements. Our workstations are already installed on the desktops of over 800 of the world's leading financial institutions, who are able to source liquidity from over 80 dealers across a comprehensive range of fixed income products. We believe the addition of these extensive new features also puts us at the forefront of e-trading in the OTC derivatives space."

About MarketAxess

MarketAxess operates a leading electronic trading platform that enables investment industry professionals to efficiently trade corporate bonds and other types of fixed-income instruments. MarketAxess' patented trading technology allows institutional investor clients to request competitive, executable bids or offers from multiple broker-dealers simultaneously, and to execute trades with the broker-dealer of their choice. Over 800 institutional investors are active users of the MarketAxess trading platform, accessing the global liquidity provided by MarketAxess' 81 broker-dealer clients in U.S. high-grade corporate bonds, European bonds, high yield and emerging markets bonds, agency bonds, asset-backed and preferred securities and credit default swaps. MarketAxess also offers a number of trading-related products and services, including: market data to assist clients with trading decisions; connectivity solutions that facilitate straight-through processing; technology services to optimize trading environments; and execution services for exchange-traded fund managers and other clients.

MarketAxess maintains its headquarters in New York and has offices in London, Chicago and Salt Lake City. For more information, please visit www.marketaxess.com.

SOURCE MarketAxess Holdings, Inc.