



July 24, 2012

MarketAxess Introduces New Trading Protocols in Support of Credit Market Liquidity

ADDS NEW INTER-DEALER FUNCTIONALITY AND ENHANCEMENTS TO INVESTOR 'MARKET LISTS'

NEW YORK--(BUSINESS WIRE)--Jul. 24, 2012-- 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 types of fixed-income securities, today announced an expansion of its suite of electronic trading protocols to help investors and broker-dealers more effectively source liquidity in the credit markets.

MarketAxess has developed the industry's first anonymous request-for-quote (RFQ) trading protocol for the credit markets on DealerAxess®, its dealer-to-dealer electronic trading platform. The new functionality allows dealers to electronically place individual orders or bid and offer lists through the MarketAxess system to other broker-dealers. As such, DealerAxess is connecting the interdealer institutional and retail markets to allow dealers to manage their balance sheet inventories more actively, a key objective in the new regulatory environment. More than 5,000 trades have been executed since the anonymous functionality was introduced two months ago. These transactions were executed by over 600 users across U.S. high-grade, high yield and emerging markets products.

MarketAxess has also enhanced 'Market Lists' on its client to multi-dealer system. Market Lists allows investors to display any live order anonymously to the entire MarketAxess institutional community, consisting of over 1,000 investor and broker-dealer firms. The new functionality enables investors to create customized alerts and watch-lists for specific instruments or issuers, and notifies the investor when live orders are in the system from other investors. Market Lists promotes investor-to-investor order matching and trades are cleared through a participating dealer. In June alone, more than 9,500 U.S. high-grade orders worth over \$6bn were made available in Market Lists over MarketAxess.

Rick McVey, Chairman and CEO of MarketAxess, said: "Incoming regulations such as Basel III are placing greater pressure on dealer balance sheets and credit market liquidity. In response to these significant shifts in market structure, we are expanding our suite of electronic trading options. Our goal is to offer the widest array of protocols, on the broadest and deepest credit trading network. These new liquidity solutions will provide greater flexibility for both dealer and investor clients as they adjust to the new regulatory environment."

About MarketAxess

MarketAxess operates a leading electronic trading platform that enables fixed-income market participants to efficiently trade corporate bonds and other types of fixed-income instruments using MarketAxess' patented trading technology. Over 1,000 investor and broker-dealer firms are active users of the MarketAxess trading platform, accessing global liquidity 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, Salt Lake City, Hong Kong, Singapore and São Paulo. For more information, please visit www.marketaxess.com.

About DealerAxess®

DealerAxess® is MarketAxess' electronic dealer-to-dealer platform. DealerAxess enables broker-dealers to trade directly with each other using MarketAxess' patented electronic RFQ trading protocol across a range of fixed income products including US high grade, high yield, and emerging markets. Liquidity is provided by over 100 global and regional broker-dealers, benefiting from MarketAxess' established dealer network for credit trading.

Source: MarketAxess Holdings Inc.

Media - US MarketAxess

Florencia Panizza, +1 212-813-6029

fpanizza@marketaxess.com

or

William McBride & Associates

Judith Flynn, + 1 917-902-9726

jflynn@wmmcbride.com

or

UK

MHPC

Elliott Bishton, +44 (20) 3128 6132

marketaxess@mhpc.com