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MarketAxess Reports Record Quarter for Open Trading(TM) Volumes

Launches Composite Price for European Credit Products

NEW YORK and LONDON, April 21, 2015 (GLOBE NEWSWIRE) -- MarketAxess Holdings Inc. (Nasdaq:MKTIX), the operator of a leading electronic trading platform for fixed-income securities, and the provider of market data and post-trade services for the global fixed-income markets, completed a record quarter for Open Trading™ volumes, market share and participation. MarketAxess Open Trading connects fixed income market participants in a centralized all-to-all electronic trading marketplace.

April marks the second anniversary of MarketAxess' alliance with BlackRock, which set out to create a unified, Open Trading solution in the U.S. credit markets. The acceleration in adoption of Open Trading over the past two years demonstrates the growing importance of all-to-all trading to help drive liquidity in global credit markets. Open Trading highlights for the first quarter of 2015 included:

- | Over \$18bn in traded volume during the quarter vs. \$6.6bn in 1Q 2014;
- | Over 35,000 total Open Trading transactions completed in 1Q 2015 vs. 11,800 in 1Q 2014;
- | Approximately 8% of all U.S. high-grade and 14% of high-yield transactions on MarketAxess now take place using Open Trading protocols; and
- | 346 different firms provided Open Trading liquidity during the first quarter, by responding to anonymous inquiries, up from 172 in 1Q 2014

Open Trading liquidity comes from a diverse set of firms. In the first quarter of 2015, approximately 42% of completed Open Trading transactions were won by traditional asset managers, approximately 39% by dealers and about 19% by alternative liquidity providers such as hedge funds and ETF market makers.

Richie Prager, global head of Trading and Liquidity Strategies at BlackRock, said: "Our goal in partnering with MarketAxess is to deliver innovative liquidity solutions to BlackRock's asset management and Aladdin clients. Open Trading has enabled new types of participants to enter the market as price makers, representing a valuable new source of liquidity."

Last week, MarketAxess also launched its Composite Price tool for European fixed income products. A composite price is generated for a universe of approximately 3500 bonds and is updated every 5 seconds. It includes traded prices from Trax®, a source that is unique to MarketAxess, and is available via the MarketAxess trading platform, as well as for enterprise use via an application programming interface (API). The development of this benchmarking tool follows the launch in February of Axess All™, the first intra-day trade tape for European fixed income markets.

Rick McVey, Chairman and CEO of MarketAxess, said: "By providing access to the largest independent credit trading network, greater choice in trade execution options and a variety of unique market data tools to improve price discovery, we are creating efficiencies that deliver real cost savings to our global clients. During the first quarter, based on the average maturity of bonds traded on the system, we estimate that system participants saw average transaction cost savings on Open Trades of 3 basis points in yield, or \$1800 per million traded, in U.S. high-grade, and \$3400 per million traded in high-yield".

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 institutional investor and broker-dealer firms are active users of the MarketAxess trading platform, accessing global liquidity in U.S. high-grade corporate bonds, emerging markets and high-yield bonds, European bonds, U.S. agency bonds, credit default swaps and other fixed-income securities. MarketAxess SEF Corporation has received temporary registration from the U.S. Commodity Futures Trading Commission to operate a swap execution facility. 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. Through its Trax® subsidiary, MarketAxess also offers a range of pre- and post-trade services, including trade matching, regulatory transaction reporting and market and reference data, across a range of fixed-income products.

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

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