



December 17, 2015

Market Volatility Drives Record High Yield Trading on MarketAxess

All-to-All Open Trading™ Provides Meaningful Source of New Liquidity

NEW YORK, Dec. 17, 2015 (GLOBE NEWSWIRE) -- MarketAxess Holdings Inc. (Nasdaq:MKTX), 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, today announced a new daily volume record in high-yield (HY) trading of approximately \$1 billion on Friday, December 11, 2015. Recent market volatility has also driven an increase in estimated market share for MarketAxess, with over 10% share of TRACE HY volumes on December 11th, compared to an estimated 5.9% share during the third quarter.

"Recent volatility in high-yield markets has prompted investors and dealers to use electronic trading more than ever. Our all-to-all Open Trading™ technology allows participants on MarketAxess to seamlessly trade with all other Open Trading participants on the platform. So far in the fourth quarter, 25% of all high-yield volume on MarketAxess has been conducted through Open Trading. During this period, both buyers and sellers of high-yield bonds were able to achieve meaningful transaction cost savings through the ability to transact directly on MarketAxess, with an average cost savings of \$4,170 per million traded," said Sandy White, High Yield Product Manager.

"In response to post-crisis regulation, we have made significant investments in Open Trading with the belief that credit market participants need new and alternative sources of liquidity. The continued growth of our Open Trading volumes for high-yield trading, especially during periods of volatility, demonstrates that Open Trading provides a valuable source of new secondary market liquidity," said Richard Schiffman, Open Trading Product Manager, MarketAxess.

MarketAxess is the leading electronic trading platform for U.S. high-grade and high-yield debt. It is uniquely positioned to be the venue of choice for global credit trading, offering a broad range of trading protocols, including both disclosed and anonymous trading within the same workflow. Approximately 1,000 institutional firms traded on MarketAxess in the third quarter of 2015, driving total inquiry volume on the platform up 50% from the prior year third quarter.

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® division, 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. Trax is the trading name of Xtrakter Ltd., a MarketAxess group company.

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

Investor Relations Contact:

Tony DeLise
MarketAxess Holdings Inc.
+1-212-813-6017

Media Relations Contacts:

Diana Bhaktul
MarketAxess Holdings Inc.
+1-212-813-6354

William McBride
Bryant Park Financial Communications
+1-917-239-6726