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MarketAxess to Launch Electronic Trading for \$3.6 Trillion Municipal Bond Market

Approximately 250 Institutional Investor Firms and 60 Dealers Expected to Connect to Platform by Launch Date

NEW YORK, March 10, 2016 (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, announced today it will expand its trading system in April to the \$3.6 trillion municipal bond market.

MarketAxess expects to have approximately 60 dealers and 250 institutional investor firms connected to the municipal bond platform when it launches, including many of the largest asset managers in the municipal bond market. MarketAxess currently has more than 1,000 institutional investors and broker dealers worldwide on its corporate bond platform. More than 6,000 users log in to its electronic platform daily to trade investment grade, high yield and emerging market securities, as well as Eurobonds.

Kevin McPherson, Global Head of Sales for MarketAxess, said: "We're responding to what clients have told us are the critical needs in today's muni market for broader access to liquidity, better price discovery and greater efficiency. This launch is an exciting opportunity to bring our 15 years of electronic trading expertise and innovation to a highly fragmented market that still relies heavily on manual processes."

MarketAxess' all-to-all Open Trading™ will be available for municipal bond trading, enabling all Open Trading participants on the platform to trade anonymously with all other participants. The platform enables institutional investors and dealers to electronically submit single-item inquiries, or bid/offer lists to a broad and centralized pool of liquidity providers on MarketAxess.

MarketAxess has hired Hardy Manges to spearhead its dealer sales efforts for municipal bonds. Manges joins from Cantor Fitzgerald, where he was Managing Director of Municipal Trading. Pat Furlong, previously of Sterne Agee, has also joined the firm to focus on the development of the municipal bond platform. Furlong, who has more than 30 years of experience in the municipal bond industry, will spearhead the firm's buy-side sales effort.

James Pruskowski, Portfolio Manager for BlackRock's Municipal Institutional & Wealth Management Team, said: "MarketAxess has been a valuable partner for us for electronic trading for US high-grade and other credit products, helping to streamline our trade processes, increase efficiencies and support best execution. The municipal bond market trades much like the high grade market did 15 years ago, and we believe that MarketAxess is well placed to bring these same benefits to the muni market."

Tom Greene, Manager, Institutional Trading, Wayne Hummer Investments, and President of the Municipal Bond Club of Chicago, added: "Change in any industry is inevitable; getting people to change habits, traditions, and venues in the Municipal industry is not easy. MarketAxess has a new platform that is user friendly with lots of great features. I think it will be a tool to add value, competitiveness, and quick inventory turnover. I think it will be integrated into our daily routine rather quickly. I look forward to using it."

Jim Grandinetti, Partner, co-Head of Portfolio Management, Gurtin Fixed Income Management, said: "We are very pleased that MarketAxess will be adding munis to complement their existing credit product suite. The ability to trade munis using the MarketAxess all-to-all Open Trading functionality will create a centralized marketplace for institutional trading, and help expand liquidity in these fragmented markets."

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 is registered as a Swap Execution Facility

with the U.S. Commodity Futures Trading Commission. 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, Miami, Salt Lake City, San Francisco, São Paulo, Hong Kong and Singapore. For more information, please visit www.marketaxess.com.

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