



MarketAxess Announces Chief Information Officer Succession

February 1, 2022

Nash Panchal, formerly of Goldman Sachs, to succeed Nick Themelis as CIO

NEW YORK, Feb. 01, 2022 (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 that Nash Panchal will succeed Nick Themelis as MarketAxess' Chief Information Officer. MarketAxess previously announced Mr. Themelis' retirement from MarketAxess, effective February 28, 2022, after 16 years as the company's Chief Information Officer.

Mr. Panchal will join MarketAxess in March after more than 20 years as a technology leader at Goldman Sachs. Mr. Themelis will remain with the company in an advisory capacity through 2022 to ensure a smooth transition.

"Nick has been an essential partner to our business over his 16 year run at MarketAxess," said Rick McVey, Chairman and CEO of MarketAxess. "His leadership of our technology strategy and technology team has been one of the key ingredients of our business growth and success. We have created many important innovations throughout this period that have improved trading efficiency and reduced transaction costs for our clients. We celebrate Nick's career at MarketAxess and wish him the very best for the next chapter in his journey."

Chris Concannon, President and COO of MarketAxess added, "We are thrilled to welcome Nash Panchal as our next CIO. He brings an impressive record of leading and developing global technology organizations and shares our passion for partnering with clients to innovate. I look forward to working with Nash on bringing our clients the next generation of technology needed to navigate the rapidly evolving electronic trading environment in global fixed income."

Mr. Panchal was most recently Managing Director and Global Co-Head of Technology in Goldman Sachs Asset Management Division. His previous roles included Global Head of Goldman Sachs Asset Management Portfolio Management and Trading Technology and Global Co-Head of Fixed Income, Currencies and Commodities Technology in Goldman Sachs Global Markets Division. Mr. Panchal began his career as a Consultant at Andersen Consulting. He holds a B.A. and an M.A., each in Computer Science, from Cambridge University.

Mr. Panchal will be based in New York and report to Mr. Concannon.

About MarketAxess

MarketAxess operates a leading, institutional electronic trading platform delivering expanded liquidity opportunities, improved execution quality and significant cost savings across global fixed-income markets. A global network of over 1,800 firms, including the world's leading asset managers and institutional broker-dealers, leverages MarketAxess' patented trading technology to efficiently trade bonds. MarketAxess' award-winning Open Trading® marketplace is regarded as the preferred all-to-all trading solution in the global credit markets, creating a unique liquidity pool for a broad range of credit market participants. Drawing on its deep data and analytical resources, MarketAxess provides automated trading solutions, market data products and a range of pre- and post-trade services. For more information, please visit www.marketaxess.com.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements, including statements about the outlook and prospects for Company and industry growth, as well as statements about the Company's future financial and operating performance. These and other statements that relate to future results and events are based on MarketAxess' current expectations. The Company's actual results in future periods may differ materially from those currently expected or desired because of a number of risks and uncertainties, including: global economic, political and market factors; risks relating to the COVID-19 pandemic, including the possible effects of the economic conditions worldwide resulting from the COVID-19 pandemic; risks related to the U.K. exit from the European Union; the level of trading volume transacted on the MarketAxess platform; the rapidly evolving nature of the electronic financial services industry; the level and intensity of competition in the fixed-income electronic trading industry and the pricing pressures that may result; the variability of our growth rate; our ability to introduce new fee plans and our clients' response; our ability to attract clients or adapt our technology and marketing strategy to new markets; risks related to our growing international operations; our dependence on our broker-dealer clients; the loss of any of our significant institutional investor clients; our exposure to risks resulting from non-performance by counterparties to transactions executed between our clients in which we act as an intermediary in matched principal trades; risks related to self-clearing; the effect of rapid market or technological changes on us and the users of our technology; our dependence on third-party suppliers for key products and services; our ability to successfully maintain the integrity of our trading platform and our response to system failures, capacity constraints and business interruptions; the occurrence of design defects, errors, failures or delays with our platforms; our vulnerability to cyber security risks; our actual or perceived failure to comply with privacy and data protection laws; our ability to protect our intellectual property rights or technology and defend against intellectual property infringement or other claims; our ability to enter into strategic alliances and to acquire other businesses and successfully integrate them with our business; our dependence on our management team and our ability to attract and retain talent; limitations on our flexibility because we operate in a highly regulated industry; the increasing government regulation of us and our clients; our exposure to costs and penalties related to our extensive regulation; our risks of litigation and securities laws liability; our future capital needs and our ability to obtain capital when needed; limitations on our operating flexibility contained in our credit agreement; and other factors. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. More information about these and other factors affecting MarketAxess' business and prospects is contained in MarketAxess' periodic filings with the Securities and Exchange Commission and can be accessed at www.marketaxess.com.

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