

## NEWS RELEASE

### **Bloomberg, MarketAxess and Tradeweb Sign Joint Venture Agreement Neil Ryan to Lead Joint CTP Initiative**

LONDON – May 23, 2023 – Bloomberg, MarketAxess and Tradeweb (Parties) announced they have signed a joint venture agreement, to establish an independent company (JV Company) for the purpose of participating in the public procurement procedure to become the fixed income consolidated tape provider (CTP) in the European Union, all subject to relevant regulatory approvals.

The Parties have appointed Neil Ryan to lead the CTP initiative. Mr. Ryan is an industry veteran with over 30 years in various senior positions across the public and private sectors, and has vast experience in the fixed income space. Mr. Ryan will focus on producing a comprehensive prototype that utilises the expertise of the Parties in fixed income markets and trade reporting, to be able to deliver a high-quality consolidated tape (CT) that will provide enhanced transparency and access to robust, reliable data. This initiative reflects the Parties' combined desire to improve the fixed income ecosystem and make a meaningful investment in winning the tender for the European bond CT.

Mr. Ryan commented: "The time has come to provide the European fixed income markets with a consolidated tape that is led by an initiative with deep experience in low-latency data processing, cleansing, consolidation and publishing within a regulated framework. Our motivation is to improve transparency and spur electrification in the fixed income space. Our end goal is a cost-effective CT that treats both data contributors and consumers fairly, while enabling open and impartial access to meaningful and helpful data using existing infrastructure."

FINBOURNE Technology, a leading cloud-native financial data management firm, has been selected by the Parties as the technology infrastructure provider to build and operate the CT for the JV Company. FINBOURNE's appointment was the culmination of a detailed and rigorous evaluation process, which considered critical compliance, operational, technical and security aspects of a fit-for-purpose CT. FINBOURNE will now work closely with the joint initiative to demonstrate the capabilities and features of their proposed CT platform.

Thomas McHugh, CEO and Co-Founder of FINBOURNE Technology, commented: "We are pleased to have won the tender to work with these leading firms, who are deeply focused on quality data, and are highly experienced in fixed income markets and running regulated Approved Publication Arrangements (APAs). Importantly, we see this as further validation of our modern, cloud-based, API-first technology, to deliver critical market data access and transparency."

#### **About Bloomberg**

Bloomberg is a global leader in business and financial information, delivering trusted data, news, and insights that bring transparency, efficiency, and fairness to markets. The company helps connect influential communities across the global financial ecosystem via reliable technology solutions that enable our customers to make more informed decisions and foster better collaboration. For more information, visit [Bloomberg.com/company](https://www.bloomberg.com/company) or request a demo.

#### **About MarketAxess**

MarketAxess (Nasdaq: MKTX) operates a leading electronic trading platform that delivers greater trading efficiency, a diversified pool of liquidity and significant cost savings to institutional investors and broker-dealers across the global fixed-income markets. Nearly 1,900 firms leverage MarketAxess' patented technology to efficiently trade fixed-income securities. MarketAxess' award-winning Open Trading® marketplace is widely regarded as the preferred all-to-all trading solution in the global credit markets. Founded in 2000, MarketAxess connects a robust network of market participants through the full trading lifecycle, including automated trading solutions, intelligent data products and a range of post-trade services. Learn more at [www.marketaxess.com](https://www.marketaxess.com) and on Twitter @MarketAxess.

#### **About Tradeweb Markets**

Tradeweb Markets Inc. (Nasdaq: TW) is a leading, global operator of electronic marketplaces for rates, credit, equities and money markets. Founded in 1996, Tradeweb provides access to markets, data and analytics, electronic trading, straight-through-processing and reporting for more than 40 products to clients in the institutional, wholesale and retail markets. Advanced technologies developed by Tradeweb enhance price discovery, order execution and trade workflows while allowing for greater scale and helping to reduce risks in client trading operations. Tradeweb serves approximately 2,500 clients in more than 65 countries. On average, Tradeweb facilitated more than \$1.1 trillion in notional value traded per day over the past four quarters. For more information, please go to [www.tradeweb.com](https://www.tradeweb.com).

### **Tradeweb Forward-Looking Statements**

This release contains forward-looking statements within the meaning of the federal securities laws. Statements related to, among other things, our outlook and future performance, the industry and markets in which we operate, our expectations, beliefs, plans, strategies, objectives, prospects and assumptions and future events are forward-looking statements.

We have based these forward-looking statements on our current expectations, assumptions, estimates and projections. While we believe these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. These and other important factors, including those discussed under the heading "Risk Factors" in documents of Tradeweb Markets Inc. on file with or furnished to the SEC, may cause our actual results, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. In particular, preliminary average variable fees per million dollars of volume traded are subject to the completion of management's final review and our other financial closing procedures and therefore are subject to change. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements contained in this release are not guarantees of future performance and our actual results of operations, financial condition or liquidity, and the development of the industry and markets in which we operate, may differ materially from the forward-looking statements contained in this release. In addition, even if our results of operations, financial condition or liquidity, and events in the industry and markets in which we operate, are consistent with the forward-looking statements contained in this release, they may not be predictive of results or developments in future periods.

Any forward-looking statement that we make in this release speaks only as of the date of such statement. Except as required by law, we do not undertake any obligation to update or revise, or to publicly announce any update or revision to, any of the forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this release.

### **About FINBOURNE Technology**

FINBOURNE Technology was founded in December 2016 with a mission to reduce the cost of investing and increase transparency and trust in capital markets. In six years, we have grown from seven founders to over 200 employees, with operations in Europe, North America and Asia-Pacific. Leveraging SaaS technology and a secure cloud infrastructure, our solutions LUSID®, LUSID PMS™ and Luminesce® are designed to liberate, simplify and connect data, for emerging hedge funds, through to established global investment, banking and capital markets institutions.

Delivering an interoperable Modern Financial Data Stack, we offer cutting-edge infrastructure that sits at the heart of global capital markets, reducing operational complexity and total cost of ownership. FINBOURNE is trusted by some of the world's leading financial services firms, including Fidelity International, London Stock Exchange Group, Baillie Gifford and Railpen. [www.finbourne.com](http://www.finbourne.com)

### **Media contacts**

Anna Schoeffler, Bloomberg +33 6 75 54 70 92  
[aschoeffler1@bloomberg.net](mailto:aschoeffler1@bloomberg.net)

Gauri Andriks, Bloomberg +1 212 617 6361  
[gandriks@bloomberg.net](mailto:gandriks@bloomberg.net)

Marisha Mistry, MarketAxess +1 917 267 1232  
[mmistry@marketaxess.com](mailto:mmistry@marketaxess.com)

Charlie Morrow, Cognito for MarketAxess +44 (0)7968 551 027  
[charlie.morrow@cognitomedia.com](mailto:charlie.morrow@cognitomedia.com)

Angeliki Kallipoliti, Tradeweb +44 (0)7824 327 073  
[angeliki.kallipoliti@tradeweb.com](mailto:angeliki.kallipoliti@tradeweb.com)

Daniel Noonan, Tradeweb +1 646 767 4677  
[daniel.noonan@tradeweb.com](mailto:daniel.noonan@tradeweb.com)

Chris Goodreds, FINBOURNE Technology  
[christopher.goodreds@finbourne.com](mailto:christopher.goodreds@finbourne.com)

Flora Stirling, FINBOURNE Technology  
[flora.stirling@finbourne.com](mailto:flora.stirling@finbourne.com)