Statement from Bloomberg, MarketAxess and Tradeweb on Joint Venture Agreement

LONDON – December 8, 2023 – Bloomberg, MarketAxess and Tradeweb today jointly announced they will not form an independent company to participate in the public procurement procedure to become the fixed income consolidated tape provider (CTP) in the European Union or the United Kingdom.

Various developments in recent months have added further clarity to the risk and complexity of delivering this project under a joint venture from our three firms. For example, uncertain outcomes around product definitions and structural complexities would significantly increase the timeline and costs associated with this approach. As such, after careful consideration, we have jointly agreed to end our engagement in this venture.

We remain independently committed to working with regulators and the industry to contribute and drive further progress towards this very important initiative.

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 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 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 more than 2,500 clients in more than 65 countries. On average, Tradeweb facilitated more than $1.2 trillion in notional value traded per day over the past four quarters. For more information, please go to www.tradeweb.com.

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