

MarketAxess Acquires Majority Control of RFQ-hub Holdings LLC

Consortium created to support global expansion of ETF and Derivative RFQ platform

NEW YORK | May 12, 2025 - MarketAxess Holdings Inc. (Nasdaq: MKTX), the operator of a leading electronic trading platform for fixed-income securities, today announced the completion of its acquisition of a majority stake in the RFQ-hub platform, a bilateral multi-asset and multi-dealer request for quote (RFQ) platform with a focus on equity and fixed-income listed and OTC derivatives, structured products and exchange-traded funds (ETFs). Following the closing, MarketAxess holds approximately a 90% controlling stake in RFQ-hub.

Kat Sweeney, Global Head of Data and ETF Solutions at MarketAxess, commented, "We see immense potential in combining RFQ-hub technology with our global client network. We have been working with the consortium and the RFQ-hub team for over two years and are already experiencing synergistic wins."

MarketAxess is focused on supporting and expanding the role of fixed-income ETFs and credit futures, as they become increasingly important tools for our clients to manage their exposure to the fixed-income market and unlock liquidity in the underlying bonds," she continued.

RFQ-hub is a global derivative and ETF platform that has been operating since 2008. In May 2022, Virtu Financial announced the formation of a consortium, RFQ-hub Holdings LLC, to support the growth of RFQ-hub. In addition to MarketAxess and Virtu, founding consortium members included liquidity providers Citadel Securities, Flow Traders and Jane Street Capital, and asset manager BlackRock. All founding members will retain a minority stake and continue to partner with MarketAxess under the new ownership model.

Cautionary Note Regarding Forward-Looking Statements

The press release may contain forward-looking statements, including statements within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 with respect to the transaction, including statements regarding the expected benefits of the transaction. These and other statements that relate to future results and events are based on MarketAxess' current expectations. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to the ability of MarketAxess to successfully integrate Pragma's operations, product lines, and technology. In addition, please refer to the periodic filings MarketAxess makes with the Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause events and results to differ materially from those contained in the forward-looking statements set forth in this press release. 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.

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. Approximately 2,100 firms leverage MarketAxess' patented technology to efficiently trade fixed-income securities. Our automated and algorithmic trading solutions, combined with our integrated and actionable data offerings, help our clients make faster, better-informed decisions on when and how to trade on our platform. 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 an advanced full trading lifecycle solution that includes automated trading solutions, intelligent data and index products and a range of post-trade services. Learn more at www.marketaxess.com and on X [@MarketAxess](https://twitter.com/MarketAxess).

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