NEWS RELEASE

Tradeweb Introduces Next Generation Spotting for U.S. Credit Trading

NEW YORK – January 27, 2021 – Tradeweb Markets Inc. (Nasdaq: TW), a leading, global operator of electronic marketplaces for rates, credit, equities and money markets, today announced it has launched Multi-Client Net Spotting, a new tool that significantly enhances how credit market participants access the U.S. Treasury market to hedge their risk.

Multi-Client Net Spotting represents the next generation of electronic Net Spotting, an innovation that Tradeweb first introduced in 2019. Electronic spotting links a firm's trading in the institutional credit market to the U.S. Treasury marketplace all within the Tradeweb platform, replacing the cumbersome process of manually spotting spread trades with one that enables hundreds of billions of credit trading flow to be hedged electronically. The tool has grown quickly in popularity, with $818 billion submitted for spotting during 2020.

While Net Spotting allows clients to efficiently aggregate and net Treasury spots across transactions, and dealers to hedge without delays, Multi-Client Net Spotting improves on the process by netting hedging activity across all Tradeweb clients spotting at the same time.

Chris Bruner, Head of U.S. Credit at Tradeweb said: "In the past year clients around the world have shifted primarily to an all-virtual environment, and modernizing manual processes has become a core focus. Manually spotting trades can often cause a delay of several minutes, as well as create significant interest rate risk, affecting the all-in price of the corporate bond. Multi-Client Net Spotting allows for all Tradeweb clients, regardless of their size or trading strategy, to efficiently hedge and reap the benefits of our vast network."

Spencer Lee, Partner and Head of Trading at Agilon Capital LLC, said: "Net Spotting functionality at Tradeweb has always been such a significant savings for our trading operation – both in time and real dollars. Now adding in the ability to net one's directional risk with that of other users on the platform only increases the opportunity for more savings. It is really an easy choice to incorporate this new enhancement."

Over the past year, Tradeweb's credit platform has continued to see significant growth with average daily volume in credit trading globally at Tradeweb averaging $22.1bn. Last quarter, Tradeweb captured a record share of TRACE in U.S. High Grade and U.S. High Yield bonds, with fully electronic trading representing the majority of each. In December, Tradeweb facilitated 19.3% of U.S. High Grade market share and 6.9% of TRACE High Yield market share.

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 $830 billion in notional value traded per day over the past four fiscal quarters. For more information, please go to www.tradeweb.com.

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.