

## NEWS RELEASE

### Investor contact

Ashley Serrao, Tradeweb + 1 646 430 6027  
[Ashley.Serrao@Tradeweb.com](mailto:Ashley.Serrao@Tradeweb.com)

### Media contact

Jonathan Mairs, Tradeweb +1 646 430 6176  
[Jonathan.Mairs@Tradeweb.com](mailto:Jonathan.Mairs@Tradeweb.com)

## TRADEWEB REPORTS DECEMBER 2019 TRADE VOLUME

NEW YORK – January 8, 2020 – Tradeweb Markets Inc. (Nasdaq: TW), a leading, global operator of electronic marketplaces for rates, credit, equities and money markets, today reported average daily volume (ADV) of \$652.0 billion (bn) in aggregate for the month of December 2019, representing an increase of 5.9 percent year over year.

Activity on Tradeweb trading platforms in December included:

- ADV of \$72.1 bn in U.S. government bonds and \$16.9 bn in European government bonds
- \$148.3 bn ADV in mortgages
- \$170.7 bn ADV in rates derivatives
- ADV of \$3.3 bn in U.S. credit and \$1.0 bn in European credit
- \$5.0 bn ADV in credit derivatives
- \$202.4 bn ADV in repurchase agreements
- ADV of \$4.1 bn in U.S. exchange-traded funds (ETFs) and \$1.7 bn in European ETFs

For the fourth quarter of 2019, Tradeweb reported quarterly ADV of \$684.6 bn, representing an increase of 16.4 percent year over year. In addition, Tradeweb disclosed preliminary average variable fees per million dollars of volume traded of \$2.59 for the fourth quarter of 2019. The average variable fees per million dollars of volume traded are preliminary and therefore subject to revision in subsequent reports and filings. Tradeweb undertakes no obligation to update any fee information in future press releases.

To access the complete report containing additional data points and commentary, go to <https://www.tradeweb.com/newsroom/monthly-activity-reports/>.

### 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 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 \$720 billion in notional value traded per day over the past four fiscal quarters. For more information, please go to [www.tradeweb.com](http://www.tradeweb.com).