

PRESS RELEASE

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Tradeweb Launches European High-Yield Bond Trading

June 13, 2011 (London): Tradeweb, a leader in building and operating fixed income and derivatives markets, today announced that it is enhancing its rapidly-growing European credit platform with the addition of European high-yield bonds. The expansion of the multi-dealer-to-customer platform follows a period of intensive growth in trading by asset managers on Tradeweb, resulting in an increase in monthly credit trading volumes of 269% over the last 18 months.

In an era of historically low fixed income returns, institutional investors continue to look to the corporate bond markets – and particularly the high-yield segment – to enhance portfolio returns.

“Investor interest in high-yield bonds has coincided with a boom in issuance over the past two years. It made sense for us to offer clients a more efficient way to invest in these securities,” said Rupert Warmington, head of European Credit at Tradeweb.

“We expect another record year for the high-yield bond market if the trend over the first five months continues,” said Warmington. “A key driver of this is the lack of issuance from cash-rich investment-grade corporates.”

There are 21 dealers providing liquidity for high-yield bonds on Tradeweb’s credit platform, which was launched in June 2006.

About Tradeweb

Tradeweb is a leading provider of online markets and a pioneer in the development of electronic trading and trade processing. The company provides services in the fixed income and derivatives markets to clients in more than 50 countries. Since 1998, Tradeweb has operated a global fixed income and derivatives trading network that harnesses the distribution of the major investment banks with over 2,000 institutional clients. In 2008, Tradeweb introduced inter-dealing broking capability with the acquisition of voice broker Hilliard Farber and subsequently launched Dealerweb, an electronic IDB platform. Tradeweb Retail provides a trading and sales application to fixed income brokers and traders.

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