

NEWS RELEASE

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Tradeweb Partners with CFETS to Launch Southbound Bond Connect Extending China Footprint

New trading channel provides mainland Chinese investors with streamlined access to offshore fixed income markets

London – September 15, 2021 – Tradeweb Markets Inc. (Nasdaq: TW), a leading global operator of electronic marketplaces for rates, credit, equities and money markets, today announced it will expand its trading link with CFETS under the Bond Connect channel on September 24 to allow mainland China onshore institutions to invest in Hong Kong's fixed income markets. Tradeweb was the first platform to enable offshore investors to buy and sell Chinese onshore bonds via its fully electronic request-for-quote (RFQ) trading link to Northbound Bond Connect. More than \$900 billion in CNY cash bonds trades has been done via Tradeweb since the launch of Bond Connect in July 2017. Last year, Tradeweb once again partnered with the China Foreign Exchange Trade System (CFETS) to deliver the first fully electronic RFQ access to China Interbank Bond Market (CIBM) Direct, another popular route for overseas investors connecting to and trading in the Chinese onshore bond market.

Lee Olesky, CEO of Tradeweb Markets, said: "After being selected as the first platform to link to Bond Connect and China's \$15 trillion onshore bond market, we are honored to be chosen again as a launch partner for Southbound trading. This latest milestone is the result of Tradeweb's close collaboration with CFETS to create access channels that help open up China's financial markets. Tradeweb is at the forefront of digitizing and modernizing fixed income trading, so we look forward to working collaboratively with local participants to improve their access to liquidity and workflow efficiency in these markets."

Yi Zhang, President of CFETS, commented: "We are pleased to be partnering again with Tradeweb to achieve Bond Connect's fundamental objective to serve as a mutual access pathway for fixed income investors in mainland China and overseas. The success of Northbound trading is proof that electronic execution is the way forward for bond market participants, and we are excited to see how it can further enhance onshore investors' Southbound trading experience."

Through the new Southbound Bond Connect solution between CFETS and Tradeweb, onshore institutional investors can conduct price discovery, trade negotiation and trade execution with Tradeweb's network of regional and international liquidity providers in the offshore bond markets, via fully-electronic RFQ. The expansion of Bond Connect provides onshore institutions with more ways to diversify their fixed income investment portfolios.

James Sun, Tradeweb's Head of Asia, added: "The launch of Southbound trading is a significant development for Bond Connect and the result of many years of meticulous planning and hard work from CFETS and Tradeweb in China. Our teams in Shanghai and Hong Kong continue to work closely with investors and liquidity providers to ensure the success of the new trading channel, and we look forward to collaborating with them further to streamline onshore investors' access to the international fixed income markets."

Tradeweb has been regulated in Hong Kong and Singapore since 2004. Its first Asia local currency products - Japanese Government Bonds and Yen Interest Rate Swaps – went live in 2008. Three years later, Tradeweb expanded institutional Credit trading into Asia. In 2014, Tradeweb hosted the first electronic JSCC-cleared yen swap transaction by a Japanese bank, followed by the first regulated Yen swap trade on its Electronic Trading Platform (ETP) a year later. In 2018, Tradeweb became the first Bond Connect platform to launch portfolio allocation. The firm also operates an Asia-listed ETF marketplace and an EFP (Exchange for Physical) platform in the Australian market. In line with its ongoing commitment and investment to its growing presence in the region, Tradeweb hired James Sun



earlier this year to head the Asia business from its Shanghai office. Other Tradeweb office locations in Asia include Tokyo, Hong Kong and Singapore.

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 \$920 billion in notional value traded per day over the past four quarters. For more information, please visit 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. 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.