

NEWS RELEASE

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TRADEWEB MARKETS ANNOUNCES PRICING OF UPSIZED FOLLOW-ON OFFERING

NEW YORK – October 17, 2019 – Tradeweb Markets Inc. (Nasdaq: TW), a leading, global operator of electronic marketplaces for rates, credit, equities and money markets, today announced the pricing of its follow-on offering of 17,287,878 shares of its Class A common stock at a price to the public of \$42.00 per share. In addition, the underwriters have a 30-day option to purchase up to an additional 2,593,181 shares of Class A common stock at the public offering price, less the underwriting discounts and commissions. The closing of the offering is expected to occur on October 22, 2019, subject to satisfaction of customary closing conditions.

Tradeweb will use the net proceeds from the offering to purchase equity interests from certain existing owners. Refinitiv will continue to own a controlling interest in Tradeweb following the offering.

J.P. Morgan, Barclays, Citigroup, Goldman Sachs & Co. LLC and Morgan Stanley are acting as joint lead book-running managers for the offering. BofA Merrill Lynch, Credit Suisse, Deutsche Bank Securities, UBS Investment Bank and Wells Fargo Securities are acting as joint book-running managers for the offering. Jefferies, Rosenblatt Securities and Sandler O'Neill + Partners, L.P. are acting as co-managers for the offering.

A registration statement relating to these securities has been declared effective by the Securities and Exchange Commission on October 17, 2019. The offering of these securities is being made only by means of a prospectus. When available, a copy of the final prospectus relating to the offering may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by email at prospectus-eq_fi@jpmchase.com or toll-free at (866) 803-9204; Barclays Capital Inc., Attention Barclays Capital Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at barclaysprospectus@broadridge.com, or by telephone at (888) 603-5847; Citigroup Global Markets Inc., Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at (800) 831-9146; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by email at prospectus-ny@ny.email.gs.com or by telephone at (866) 471-2526; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, Second Floor, New York, New York 10014.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the federal securities laws. Statements related to, among other things, the offering and plans regarding the use of proceeds therefrom, 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. 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 60 countries. On average, Tradeweb facilitated more than \$700 billion in notional value traded per day over the past four fiscal quarters.