



NEWS RELEASE

ICE Bonds and MarketAxess Connect Liquidity Networks to Bring Greater Efficiency to Municipal and Corporate Bond Markets

8/5/2024

Connectivity to provide access to deeper liquidity in the fixed income markets

NEW YORK--(BUSINESS WIRE)-- ICE Bonds, part of Intercontinental Exchange (NYSE: ICE), a leading global provider of technology and data, and MarketAxess Holdings Inc. (Nasdaq: MKTX), the operator of leading electronic trading platforms for fixed-income securities, today announced plans to connect their respective liquidity networks to bring greater efficiency and access to deeper liquidity in fixed income markets to the institutional and wealth management spaces.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20240805612716/en/>

With this announcement, ICE Bonds and MarketAxess plan to establish unique connectivity to their respective protocols and liquidity pools. This will enable ICE Bonds' automated trading system (ATS), ICE TMC, and MarketAxess' Open Trading network to communicate with each other, expanding the depth and reach for their respective global user bases.

"This collaboration connects two mature liquidity networks in fixed income markets to offer new trading and risk management solutions for clients," said Pete Borstelmann, President of ICE Bonds. "By combining our complementary strengths, we aim to offer users expanded opportunities to access liquidity in corporate and municipal bonds, enhancing market efficiency and benefiting participants across both platforms."



By leveraging ICE Bonds' established retail brokerage and wealth management presence alongside MarketAxess' leadership in institutional trading, the interaction between liquidity pools aims to enhance price transparency, best execution, and overall market liquidity for all participants.

"We look forward to delivering enhanced value and innovation to our clients through this collaboration," said Rich Schiffman, Global Head of Trading Solutions at MarketAxess. "Our joint efforts are focused on providing access to deeper liquidity across municipal and corporate bonds and diversifying trading options for participants in our marketplace."

About MarketAxess

MarketAxess (Nasdaq: MKTX) operates a leading electronic trading platform that delivers greater trading efficiency, a diversified pool of liquidity and significant cost savings to institutional investors and broker-dealers across the global fixed-income markets. Over 2,000 firms leverage MarketAxess' patented technology to efficiently trade fixed-income securities. MarketAxess' award-winning Open Trading® marketplace is widely regarded as the preferred all-to-all trading solution in the global credit markets. Founded in 2000, MarketAxess connects a robust network of market participants through an advanced full trading lifecycle solution that includes automated trading solutions, intelligent data and index products and a range of post-trade services. Learn more at www.marketaxess.com and on X [@MarketAxess](https://twitter.com/MarketAxess).

The press release may contain forward-looking statements, including statements within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 with respect to the proposed collaboration, including statements regarding the connection of liquidity networks and the anticipated benefits of such connection. These and other statements that relate to future events are based on MarketAxess' current expectations. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. More information about the factors affecting MarketAxess' business and prospects are contained in MarketAxess' periodic filings with the Securities and Exchange Commission and can be accessed at www.marketaxess.com.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds, and operates digital networks that connect people to opportunity. We provide financial technology and data services across major asset classes helping our customers access mission-critical workflow tools that increase transparency and efficiency. ICE's futures, equity, and options **exchanges** -- including the **New York Stock Exchange** -- and **clearing houses** help people invest, raise capital and manage risk. We offer some of the world's largest markets to trade and clear energy and environmental products. Our fixed income, **data services** and execution

capabilities provide information, analytics and platforms that help our customers streamline processes and capitalize on opportunities. At **ICE Mortgage Technology**, we are transforming U.S. housing finance, from initial consumer engagement through loan production, closing, registration and the long-term servicing relationship. Together, ICE transforms, streamlines, and automates industries to connect our customers to opportunity.

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located **here**. Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key Information Documents (KIDS)."

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Statements in this press release regarding ICE's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the SEC on February 8, 2024.

About ICE Bonds

Trading and execution services are offered through ICE Bonds Securities Corporation or ICE Bonds, member **FINRA**, MSRB and **SIPC**. The information found herein, has been prepared solely for informational purposes and should not be considered investment advice, is neither an offer to sell nor a solicitation of an offer to buy any financial product(s), is intended for institutional customers only and is not intended for retail customer use.

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Source: MarketAxess Holdings Inc. and Intercontinental Exchange