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LIQUIDNET ANNOUNCES BEST EVER PERFORMANCE IN EUROPEAN EQUITIES IN 2015

Company reports Q4 growth of over 40% year-over-year

LONDON, 21 January 2016 – Liquidnet, the global institutional trading network, today announced record performance figures in Europe for 2015, despite disappointing returns in many of the region's equity markets.

Total principal traded in 2015 was \$133.23 billion, up 9.9% on the previous year, and average trade size was \$1.5 million. In Q4 total principal traded climbed to \$37.3 billion, up 43.6% year-over-year (YoY). Strong growth also came from buy-side Members in Continental Europe who traded \$3 billion for the year, more than twice as much compared to 2014.

"As regulators put more responsibility on asset managers to secure best execution, traders need a wide range of strategies to efficiently execute an institutional trade," said Mark Pumfrey, Liquidnet's Head of EMEA. "Whether it's matching blocks through our core negotiation product, seeking blocks by uncovering deeply hidden liquidity sources, or building blocks using our Next Gen algos and decision-making tools, Liquidnet is building a complete execution ecosystem that provides a full range of trading solutions."

"Independent research by LiquidMetrix shows we deliver, on average, 97 basis points price improvement compared to volume adjusted prices in lit markets at the time of trade," Pumfrey continued. "When investment returns are low, this can make a huge difference to the fund's overall performance and return."

October 2015 was a particularly busy month for Liquidnet with a number of records set including the highest total principal traded in a single day (15th October) of \$1.12 billion and a record week of \$4.08 billion. Total principal traded for the month of \$15.9 billion surpassed the previous monthly high by 28%.

"Our business momentum has continued into 2016, and we have already seen a \$1 billion plus day in total principal traded," said Pumfrey. "We are continuously innovating and bringing new efficiencies to the market and have a strong pipeline of new products planned. Our focus in 2016 is to continue to deliver what the buy side needs: tools that allow them to source block-trading opportunities, real-time data and analytics to make smarter trading decisions."

ABOUT LIQUIDNET

Liquidnet is the global institutional trading network where more than 800 of the world's top asset managers and other likeminded investors come to execute their large trades with maximum anonymity and minimum market impact. As the global leader in large block trading, Liquidnet provides access to unique trading opportunities in 43 markets across five continents. Liquidnet approaches every market with the same bold vision to provide a better, more efficient way to trade on a massive scale. It is this focus on size, combined with the strength of its network, disruptive technology, and commitment to transparency, that is revolutionizing the way equities and corporate bonds are traded, and the way public and private companies raise capital.

For more information, visit www.liquidnet.com and follow us on Twitter @Liquidnet.