

PRESS RELEASE

liquidnet 

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LIQUIDNET SEES STRONG QUARTERLY PERFORMANCE GLOBALLY AS BLOCK TRADING INCREASES

*Growth Reflects Broadening Interest in Investment Opportunities in 41 Markets Accessed
Through Liquidnet's Institutional Network*

New York, April 10, 2013

Liquidnet, the global institutional trading network, announced strong quarterly performance globally. In Europe, total principal traded was over US\$22.6 billion, up 64.7% from Q4'12. In Asia, overall principal traded exceeded US\$5 billion for the first time, marking a 20% increase over last quarter. In the US, average daily volume was up by 25% over last quarter, averaging 44M shares.

"The strong quarter-over-quarter increases we are seeing are reflective of the overall rise in equities investing and the broadening interest among investors in finding unique investment opportunities around the globe," commented Seth Merrin, Founder and CEO of Liquidnet. "Offering large and diverse sources of institutional liquidity in 41 markets allows our Members to get in and out of positions that could be impracticable to do on the exchanges creating many more investment opportunities for them to achieve alpha."

Block Dominance Continues

Liquidnet continues to provide members with unique and actionable liquidity that allows them to execute large block trades efficiently. During Q1'13, Liquidnet executed the largest trade for more than 395 U.S. stocks. On average during the first quarter, when Liquidnet Members traded a U.S. stock they represented 37% of the day's market block volume in that stock during the first quarter. For micro-cap and small-cap stocks that percentage rose to 67% and 57% respectively. In addition, 75% of the time Liquidnet Members traded a U.S. stock during the first quarter they executed either the 1st or 2nd largest print of the day in that stock. For small cap stocks, Members executed the 1st or 2nd largest prints of the day 88% of the time.

About Liquidnet

Liquidnet is the global institutional trading network that connects over 700 of the world's top asset managers to large-scale equity trading opportunities across the globe — 41 markets across five continents. With an average trade execution size of more than 42,000 shares in the US, 65,300 shares in Canada, and approximately \$1 million in Europe, Africa and Asia Pacific*, Liquidnet is a leader in large block trading globally. Liquidnet does this by going beyond what the retail market can provide by defending and securing the integrity and the anonymity of the block trade while continuously looking for ways to bring in new sources of safe, actionable liquidity from asset management firms, exchanges, brokers and corporations. Asset Managers rely on Liquidnet to help them protect the performance of their portfolios by allowing them to enter and exit their portfolio positions more efficiently. For more information on the Liquidnet community, its liquidity, block executions, and additional investment capabilities, visit www.liquidnet.com.

*For the year ending 12/31/12

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