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Liquidnet announces record growth in Asia Pacific and expansion into new markets

2024 milestones include record \$40 million block trade in Hong Kong and successful rollout of its VWAP Cross solution in three additional markets

Hong Kong, December 18, 2024 - Liquidnet, a leading technology-driven agency execution specialist, today announced a record-breaking year for its VWAP Cross solution, achieving a 75% year-over-year increase in daily principal traded, and strategic expansion into the Philippines, reinforcing its commitment to innovation and market leadership across Asia Pacific.

Launched in 2022 in Hong Kong, Japan, and Australia, and in Indonesia in 2023, VWAP Cross is designed to facilitate block size orders at the full day VWAP price prior to market open, allowing traders to reduce market impact and improve VWAP performance. Since its introduction, the solution has steadily gained traction with year-over-year growth, underscoring its robust performance and strong market adoption.

In 2024, Liquidnet extended its VWAP Cross capabilities to two new markets—Singapore and the Philippines. This brought the total to six active markets in the Asia-Pacific region. In 2025, the firm plans to expand its footprint further. This momentum, driven by Member feedback, aligns with the firm's strategy to further strengthen its presence in the region and offer its Members new trading opportunities in key markets.

Tristan Baldwin, Head of Equities, APAC at Liquidnet, said: "Our record growth and strategic expansions are a testament to our commitment to client-led innovation and letting communication with our network drive our solutions. We are excited to continue supporting our Members with solutions to their pain points and expanding our footprint in key markets."

In September 2024, Liquidnet achieved the largest block trade in Hong Kong of \$40 million (single-sided), demonstrating the platform's ability to handle substantial trades and address the evolving needs of its Members.

About Liquidnet

Liquidnet is a leading technology-driven, agency execution specialist that intelligently connects the world's investors to the world's investments. Since our founding in 1999, our network has grown to include more than 1,000 institutional investors and spans 57 markets across six continents. We built Liquidnet to make global capital markets more efficient and continue to do so by adding additional participants, enabling trusted access to trading and investment opportunities, and delivering the actionable intelligence and insight that our customers need. For more information, visit www.liquidnet.com and follow us on X @Liquidnet.

About TP ICAP Group plc

TP ICAP is a world-leading markets infrastructure and data solutions provider. The Group connects buyers and sellers in wholesale financial, energy and commodities markets. We are the world's largest wholesale market intermediary, with a portfolio of businesses that provide broking services, trade execution, data & analytics, and market intelligence. www.tpicap.com

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