

PRESS RELEASE

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MARKET STRUCTURE EXPERT ADAM SUSSMAN JOINS LIQUIDNET

Global role focused on market structure analysis and strengthening relationships with industry participants

NEW YORK, April 8, 2014 – Liquidnet, the global institutional trading network, announced today that Adam Sussman has joined the company as Head of Market Structure and Liquidity Partnerships. In this global role, Adam will serve as a senior advisor on market structure issues providing insight and guidance on industry developments, technological trends, and financial industry dynamics to Liquidnet's community of buy side Members and customers. He will also advance Liquidnet's efforts in identifying new ways to bring in additional sources of unique, safe and actionable block liquidity by building and strengthening partnerships with a broad spectrum of industry participants. Adam will be based in New York, reporting to Liquidnet's Head of US Equities, Brennan Warble, and will work closely with leadership across all regions.

"We continue to work with our Members in navigating the complexities of today's market structure while bringing them new ways to generate alpha. As a well-respected thought leader on market structure, Adam brings to Liquidnet a unique skill set. His knowledge, industry relationships and insights on changing market dynamics will further strengthen our efforts in building out our offering to help our Members continue to trade blocks and drive institutional investment performance," commented John Kelly, Chief Operating Officer at Liquidnet.

Adam joins Liquidnet from TABB Group where he most recently was Partner and Director of Research. Joining the firm in 2004, he played a key role in advising clients on how to adapt to significant and disruptive trends in equity and debt capital markets. In October 2009, Adam was the only industry analyst to testify before the U.S. Senate on high frequency trading, dark pools and naked access in the aftermath of the financial crisis. He has also authored dozens of research notes, reports and studies on the industry. Prior to his work at TABB, Adam served as a senior product manager responsible for order-management systems, routing and next-generation trading tools focused on the equities and options markets at Ameritrade, Inc., a brokerage industry subsidiary of Ameritrade Holding Corp.

"I have worked closely with Liquidnet for years and have always admired the unique role they have in the market and their focus on providing the buy side with the ability to execute large trades in a safe and efficient way," said Sussman. "During my recent conversations with head traders, I've found that the value of block trading only continues to rise especially in light of a market structure that is increasingly antagonistic towards institutional order flow. I look forward to working with Liquidnet to help further build out the business on a global scale."

ABOUT LIQUIDNET

Liquidnet is the global institutional trading network that connects over 740 of the world's top asset managers to large-scale trading opportunities across the globe — 42 markets across five continents. With an average trade size of 41,000 shares in the US, 55,000 in Canada, and over \$1.2 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 and follow us on Twitter @Liquidnet.*

**For 2013*

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