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## Liquidnet launches Primary Markets offering with goal to electronify the full life cycle of a bond

**Liquidnet becomes the first agency broker to bring innovation to both the primary and secondary bond markets**

**NEW YORK and LONDON, September 7, 2021** – Liquidnet, the global institutional investment network, today announced the launch of Liquidnet Primary Markets, a new offering providing an electronified Debt Capital Markets (DCM) workflow for new issue announcements alongside a new protocol for trading new issues.

Integrated into the existing Liquidnet Fixed Income trading application, the DCM workflow provides a dashboard of new issue announcements. It will also be available to non-trading desk users, such as portfolio managers, analysts, and compliance teams, through a web-based portal.

The New Issue Trading protocol enables Members to trade new issues in the European investment grade, high yield and emerging bond markets, and in the US, in emerging bond markets.

**Mark Russell, Global Head of Fixed Income at Liquidnet**, said: “Liquidnet Primary Markets is an essential first step in realizing our ambition of becoming the first agency broker to achieve the end-to-end electronification of the life cycle of a bond. We have consulted extensively with major market participants to build a truly customized and electronic solution for new debt issuance.”

**Russell** added: “With our DCM workflow and new issue trading offering, we are addressing the challenges of fragmented new issue dissemination and improving the format of new issue announcements. For our Members, this means access to primary and secondary markets through a single Liquidnet application and represents new trading opportunities in a fast moving and rapidly evolving market.”

**Paul Tregidgo, Senior Advisor with Liquidnet**, said: “Our parsing technology is a critical part of the DCM workflow. It creates structured data out of the extensive deal messages received from syndicate banks. This will significantly accelerate the availability of new issue deal data into Order Management Systems and bring greater visibility on new issues to both the buy and sell side.”

This new offering will be complemented by the firm’s new Fixed Income member service model, including a dedicated Trade Coverage team providing specialized institutional expertise and insight designed to help Members seize trading opportunities.

**Nicolas Breteau, CEO of TP ICAP**, said: “Liquidnet Primary Markets brings something truly new, innovative, and valuable, to the bond market. Importantly, the creation of Liquidnet Primary Markets was market-led. In bringing our plans to life, we worked proactively and cooperatively with a wide range of buy-side, sell-side, and other market

participants, including data vendors and the OMS community. Liquidnet has long been known for innovation and best-in-class connectivity, and these are strengths that we will continue to build on as we further develop our Fixed Income offering.”

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## About Liquidnet

Liquidnet is a technology-driven, global institutional investment network 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 that collectively manage \$33 trillion in equity and fixed income assets. Our network spans 46 markets across six continents and seamlessly connects institutional brokers, investment banks, exchanges, alternative trading venues, and a growing list of data and research providers. 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.

Liquidnet Holdings, Inc. and its subsidiaries are part of TP ICAP Group plc. For more information, visit [www.liquidnet.com](http://www.liquidnet.com) and follow us on Twitter @Liquidnet.

## About TP ICAP Group plc

TP ICAP is a leading global markets infrastructure and data solutions provider. The Group connects buyers and sellers in global financial, energy and commodities markets. It is 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](http://www.tpicap.com)

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