

**For immediate release**

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## **Update on the proposed acquisition of ICAP's global hybrid voice broking and information business**

Tullett Prebon plc ("Tullett Prebon"), one of the world's leading interdealer brokers, announces that Ken Pigaga, Global Chief Operating Officer of ICAP plc ("ICAP"), has decided not to take up the position of Director and Chief Operating Officer of TP ICAP on completion of the acquisition of the global hybrid voice broking and information business of ICAP by Tullett Prebon ("the Transaction").

An announcement regarding the role of Chief Operating Officer of TP ICAP will be made in due course.

Tullett Prebon remains confident that the Transaction is on track to close in 2016.

### **John Phizackerley, Tullett Prebon Chief Executive, said:**

"On behalf of everyone at Tullett Prebon, I would like to thank Ken for his work on the Transaction and wish Ken all the best for the future. We have an excellent management team in place for TP ICAP, drawn from the ranks of both companies, which will bring a wealth of diverse experience, technical depth and outstanding leadership qualities to the new group."

**Ends**

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**Note to editors:**

Tullett Prebon ([www.tullettprebon.com](http://www.tullettprebon.com)) is an award winning global interdealer broker and operates as an intermediary in wholesale financial markets facilitating the trading activities of its clients in seven major product groups: Energy & Commodities, Rates, Volatility, Treasury, Non-Banking, Credit and Equities.

With offices in 24 countries, Tullett Prebon operates voice, hybrid, electronic, volume matching, algorithmic matching and risk mitigation platforms, to accommodate the needs of its clients, and to satisfy the regulatory driven evolution of the marketplace. In addition to its brokerage services, Tullett Prebon offers a variety of market information services through its IDB Market Data division, Tullett Prebon Information.

Tullett Prebon has its principal offices in London, New Jersey, Hong Kong, Singapore and Tokyo, with other offices, joint ventures and affiliates in Bangkok, Connecticut, Dubai, Frankfurt, Geneva, Houston, Jakarta, Johannesburg, Luxembourg, Madrid, Manama, Manila, Mexico City, Mumbai, New York, Paris, São Paulo, Seoul, Shanghai, Sydney, Toronto, Vienna and Warsaw.