

News Release

ICAP launches Digital Asset Markets business

London, 17 June 2019: ICAP, part of TP ICAP, the world's largest interdealer broker, is pleased to announce the launch of its Digital Asset Markets venture, which will initially operate in the cryptoasset derivatives space.

The business has been launched in London, with regional desks in Asia and the United States to follow, offering clients global coverage. Initially, ICAP Digital Asset Markets will provide clients with OTC liquidity in the CME Bitcoin future, with plans to provide OTC liquidity in a Bitcoin non-deliverable forward.

Frits Vogels, CEO TP ICAP EMEA, said: "We have been closely monitoring the development of this emergent asset class and recognise the transformational effect that the underlying technology could have on our industry.

"While this marks our first step into the asset class, we believe that cryptoassets are only a subset of a wider universe of digital assets that could be created through the use of this technology, and that the tokenisation of value could have application across multiple traditional asset classes."

TP ICAP is seeking to identify digital asset opportunities and the group is exploring how its global network of trading venues and data services can provide institutional solutions to clients looking to operate within this emergent asset class.

- ENDS -

Media enquiries:

William Baldwin-Charles,
Group Media Relations Director
William.Baldwin-Charles@tpicap.com
+44 (0) 20 7200 7124

About ICAP:

ICAP is a leading markets operator and provider of post trade risk mitigation and information services. ICAP matches buyers and sellers in the wholesale markets in interest rates, credit, commodities, FX, emerging markets and equity derivatives through voice and electronic networks, post trade risk mitigation and ICAP's information services provide data across all key asset classes and offers innovative solutions for real-time, end-of-day and historical products. ICAP is a TP ICAP company. For further information, please visit www.icap.com.