



TP ICAP acquires innovative compression service

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TP ICAP, the world's largest interbroker dealer, today announced that it has acquired ClearCompress Limited, an algorithm-based compression service in cleared and uncleared derivatives that helps its clients achieve cost efficiencies and reduce capital requirements.

TP ICAP first took a stake in ClearCompress in November 2018 but has now agreed to acquire the remainder of the company. ClearCompress, along with its key team members, will sit within TP ICAP's growing portfolio of optimisation products, including the post-trade risk management platform MatchBook.

ClearCompress is a targeted compression solution, which has been designed to solve the inefficiencies of existing multi-lateral compression services. It offers:

- An on-demand, fast execution service capable of completing multiple compression runs intra-day;
- High levels of compression efficiency as a result of innovative algorithms and targeted client services;
- A light touch service; helping clients make better use of their constrained resources;
- Flexible quant analysis and execution, highly configurable to client risk parameters;

Nicolas Breteau, CEO of TP ICAP, said: "We are delighted to have acquired ClearCompress and seen a recent live run in action. This is a unique and cost-efficient offering which will be a valuable addition to our stable of optimisation services."

David Hill, CEO of ClearCompress, said: "I am really pleased that ClearCompress will now become part of TP ICAP as we progress to the next stage of our development. We originally set up ClearCompress to address the inefficiencies within the existing compression services and believe that our light-touch, fast and highly efficient solution will prove very popular with TP ICAP's unrivalled client base."

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TP ICAP plc

Level 2

155 Bishopsgate
London EC2M 3TQ
United Kingdom

T +44 20 7200 7000
F +44 20 7200 7678
tpicap.com

Contacts:

William Baldwin-Charles, Media Relations Director
020 7200 7124
William.baldwin-charles@tpicap.com

Harriet Austerberry, Communications Manager
020 3933 3012
Harriet.Austerberry@tpicap.com

About TP ICAP

TP ICAP is a global firm of professional intermediaries that plays a pivotal role in the world's financial, energy and commodities markets.

Operating through our core businesses, Tullett Prebon, ICAP, PVM, Coex Partners, Tullett Prebon Information, ICAP Information Services and PVM Data Services, we create strong networks in person and through technology. We provide comprehensive analysis and insight into market conditions and long-term trends. We combine data, knowledge and intelligence into contextual insight and commercial guidance. By engaging with our clients, and providing innovative products and services, we enable our clients to transact with confidence, facilitating the flow of capital and commodities around the world, enhancing investment and contributing to economic growth.

Our values of honesty, integrity, respect and excellence underpin everything we do.

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