



Nicolas Breteau

Introduction

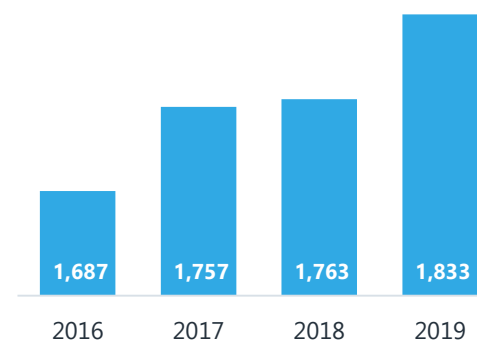
Overview



- **One of the world's largest financial markets infrastructure groups**
 - Operating at the heart of global financial, energy & commodities markets
 - Leading provider of global OTC data & analytics products & services, supporting both sell-side & buy-side
 - UK based and listed
- **Our activities are organised within four divisions:**
 - Global Broking
 - Energy & Commodities
 - Institutional Services
 - Data & Analytics
- **Our business is critical to our customers and our performance is resilient across varied market conditions**
 - 2019 revenue of c.£1.8bn

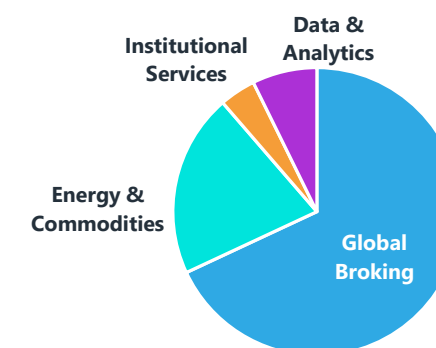


Group Revenue (£m)



Sources: TP ICAP

Revenue Mix Per Product (FY 2019)



A global leader in financial markets infrastructure



c.£1.8bn

#1 IDB

c.5,000

30 Countries

30bn

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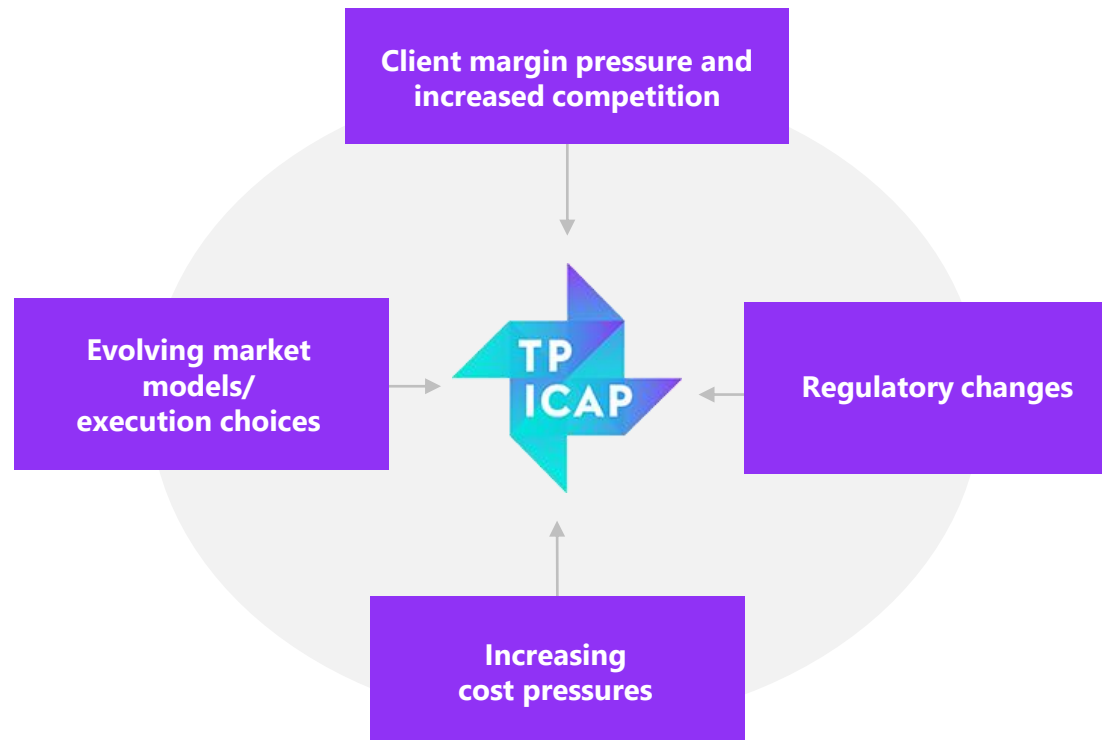
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Case for Change



Challenges



Opportunities

Liquidity	We are the #1 IDB globally, with a weighted average market share of 40% (by revenue of key asset classes)
Networks	Established relationships and strong brand recognition with top tier investment banks
Electronification	Investment in technology to improve execution workflow and margins
Data	Leading OTC asset class datasets
Neutrality	Recognised as an independent intermediary
Expertise	Leading levels of market expertise, especially in voice/hybrid

Group-Wide Strategic Pillars



Divisional Initiatives

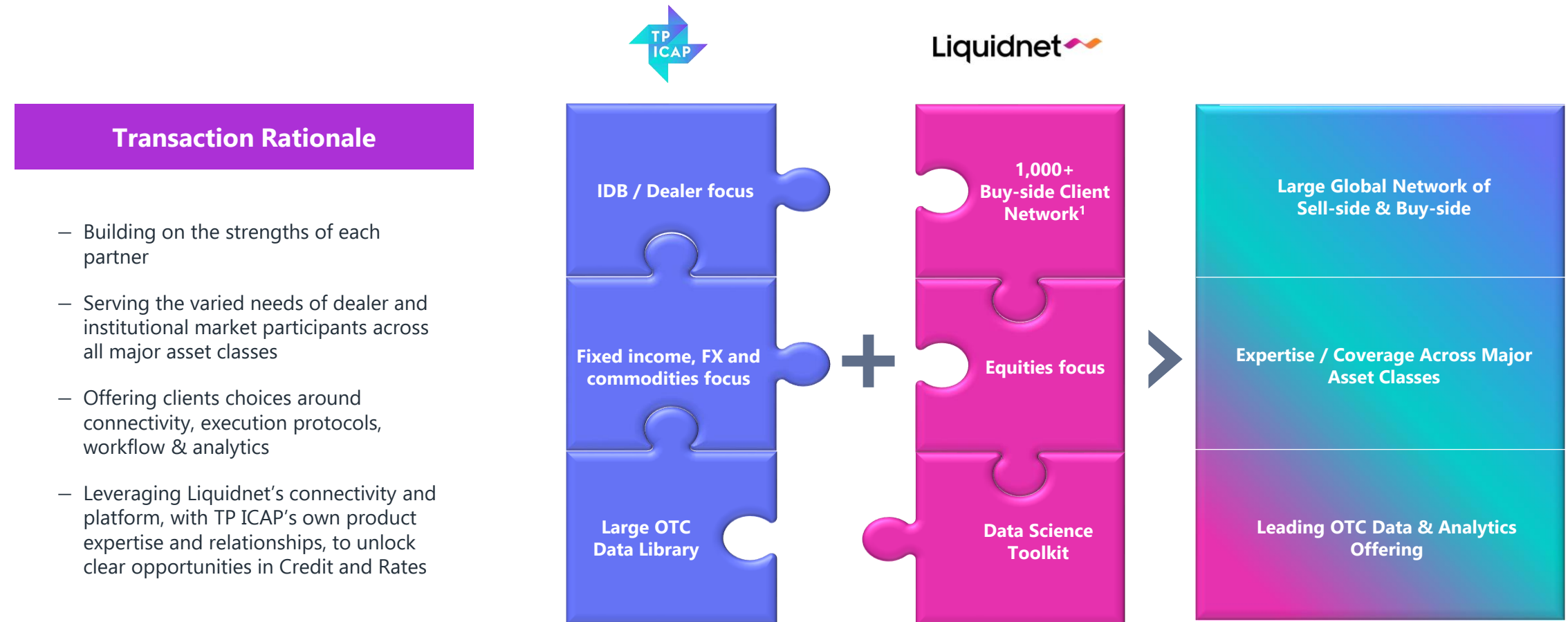


Strategic Initiatives



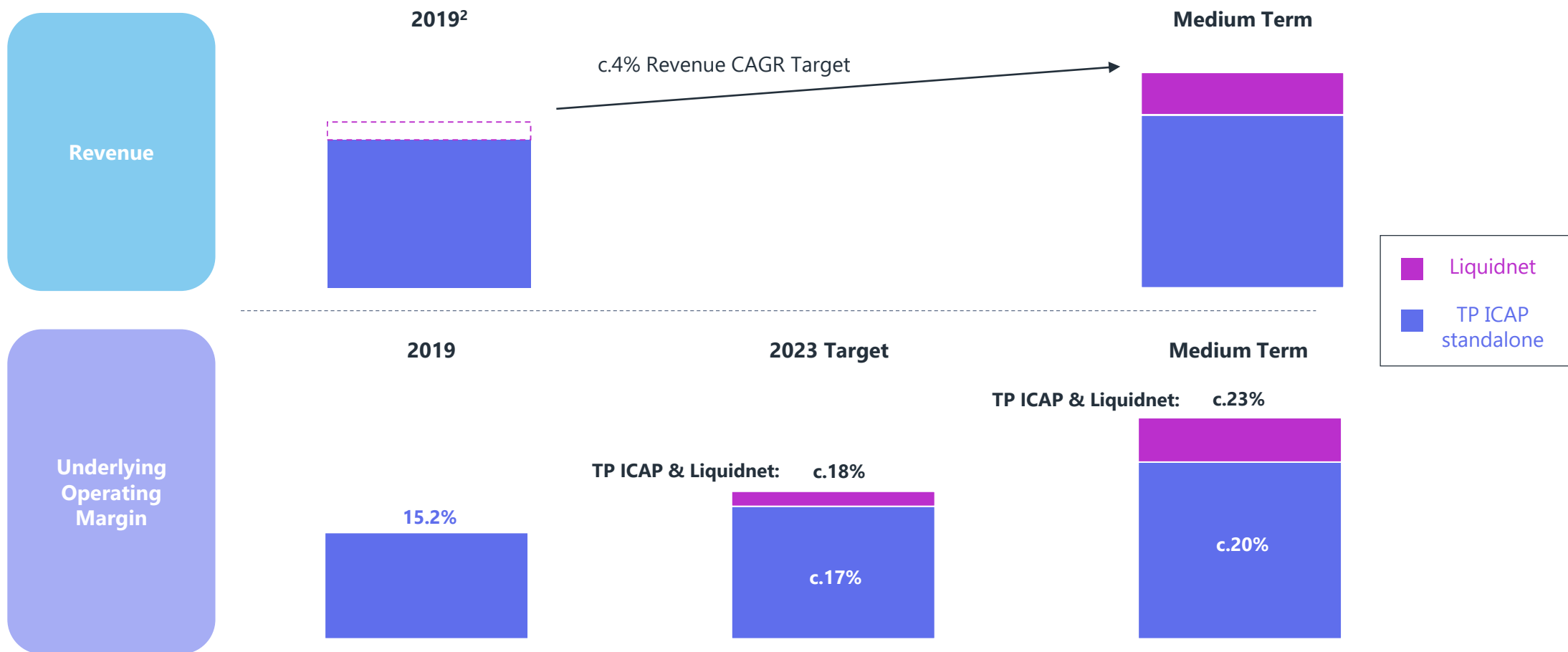
Liquidnet Acquisition: A Potential Transformational Accelerator

Complementary Asset Class Expertise, Clients and Platforms



1. As of Q2 2020

Financial Targets¹ for TP ICAP and Liquidnet



1. Please note that the term “target” used here, and elsewhere in this document, should not be construed as a profit or revenue forecast or estimate or profit or revenue guidance.

As previously announced, the Group intends to publish a prospectus in relation to its proposed acquisition of Liquidnet (“Prospectus”) in due course. Investors are advised not to rely on this presentation nor make any investment decisions in relation to the shares to be issued in connection with the Prospectus except on the basis of the information contained therein

2. 2019 pro-forma including Liquidnet

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TP ICAP Capital Markets Day

1 December 2020
