



TP ICAP Digital Assets adds market maker Hudson River Trading to spot platform

22 March 2022 – London

TP ICAP, a leading global markets infrastructure and data solutions provider, has added Hudson River Trading to the list of market makers joining its Digital Assets Spot platform, set to launch later this year.

Hudson River Trading is a quantitative trading firm leveraging a world class scientific approach in capital markets. The firm, founded in 2002, has cultivated one of the most sophisticated computing environments for research and development globally, and its researchers are at the forefront of innovation in the world of algorithmic trading. These market-leading algorithms will provide diversified liquidity on TP ICAP's Digital Assets Spot platform and deliver competitive prices for buyers and sellers.

As the latest liquidity provider confirmed on the platform, Hudson River Trading will join a host of names synonymous with market making, including Susquehanna, Flow Traders, Jane Street and Virtu Financial. The Digital Assets Platform will feature a wholesale electronic Over The Counter (OTC) marketplace for spot cryptoasset trading, including Bitcoin and Ethereum.

While it remains subject to registration with the UK Financial Conduct Authority, the platform's launch, once approved, will leverage the increasing demand from TP ICAP clients to trade spot cryptoassets. Further to its OTC electronic execution capabilities, the platform also includes post-trade infrastructure providing straight through processing (STP) and payment netting services for settlement of trades across a network of digital asset custodians.

Simon Forster, Co-Head of Digital Assets at TP ICAP, said:

"As we approach the launch of the platform, we are excited to add Hudson River Trading, another exceptional partner, further adding to our liquidity and price discovery capabilities. We have long admired the work of HRT in the market and its commitment to this new asset class, and alongside the numerous market makers already confirmed, highlights the strength, and promise of our Digital Assets Platform. The year has begun with heightened interest in digital assets and we are looking forward to capitalizing on our position as an independent broker with a market leading platform to support the growth of this asset class with institutional investors and traders."

Brad Vopni, Head of Digital Assets, Hudson River Trading, said:

"With its vast network of high quality liquidity providers, expertise, and commitment to the digital asset space, TP ICAP is an ideal partner for Hudson River Trading. As an active participant in the crypto markets since 2017, we have witnessed a number of major milestones that have helped pave the way for greater institutional adoption of crypto. Together, we will provide a new set of investors with the ability to gain access to this rapidly evolving asset class on a familiar institutional-grade platform."

ENDS



About TP ICAP Group plc

TP ICAP Group plc is a leading global markets infrastructure and data solutions provider. The Group operates a portfolio of separate and competing brands to deliver intermediary services, contextual insights and intelligence, trade execution, pre- and post-trade services, and data-led solutions. We are formed of four business divisions:

- **Global Broking:** the largest Interdealer Broker in the world operating under the *ICAP*, *Tullett Prebon* and *Louis Capital* brands servicing clients in Rates, FX, Credit and Equities. We match buyers and sellers, facilitate price discovery, liquidity, execution and risk management.
- **Energy & Commodities:** the world's leading OTC energy and commodities broker operating under the *ICAP*, *PVM* and *Tullett Prebon* brands. Active in all major commodities markets including oil, gas, power, renewables, ferrous metals, base metals, precious metals and soft commodities.
- **Agency Execution:** serving the buy side operating under the *Liquidnet* and *COEX Partners* brands. We provide trading services for a broad range of asset classes, serving a sophisticated client base of asset managers, asset owners and hedge funds.
- **Parameta Solutions:** formed of two businesses - Data & Analytics (D&A) and Post-Trade Solutions. D&A is the world leader in providing of scarce, neutral OTC data. Consequently, it is well placed to offer unbiased data products and solutions that facilitate trading, enhance transparency, reduce risk, improve operational efficiency and a broad range of risk management solutions. Post-Trade Solutions provides pure electronic services focused on resetting, compression and repo.

www.tpicap.com

About Hudson River Trading

Hudson River Trading was founded in New York City in 2002 by a small team of mathematicians and computer scientists, with a focus on applying automation to the financial markets. Today, HRT employs more than 700 people in offices across the globe, trades on over 200 markets, and handles nearly 10% of daily U.S. stock trading volume. HRT has long been involved in cryptocurrency – both as a significant liquidity provider since 2017, and more recently as a venture investor in the crypto space.

Media Contact

TP ICAP

Matt Jones

Matthew.Jones@tpicap.com

Maitland/AMO

+44 207 379 5151

tpicap-maitland@maitland.co.uk

This communication provided by TP ICAP plc and/or one of its group companies ("TP ICAP") and all information contained in or attached to it including, but not limited to market prices/levels and market



commentary, (the "Information") is for informational purposes only, is confidential and may be legally privileged. All intellectual property rights in the Information are, and shall remain, the property of TP ICAP. The Information is subject to TP ICAP's terms of business as published or communicated to clients from time to time and is directed to Eligible Counterparties and Professional Customers only and is not intended for Retail Clients (as each term is defined by the rules of the Financial Conduct Authority ("FCA")).

The Information is not, and should not be construed as, an offer, bid, recommendation or solicitation in relation to any financial instrument or investment or to participate in any particular trading strategy.

The Information is not to be relied upon and is not warranted, either expressly or by implication, as to completeness, timeliness, accuracy, merchantability or fitness for any particular purpose. All representations and warranties are expressly disclaimed. Access to the Information by anyone other than the intended recipient is unauthorised and any disclosure, copying or redistribution is prohibited without TP ICAP's prior written approval.

In no circumstances will TP ICAP be liable for any indirect or direct loss, or consequential loss or damages including without limitation, loss of business or profits arising from the use of, any inability to use, or any inaccuracy in the Information.

The terms of this disclaimer are governed by the laws of England and Wales. For further regulatory information and our terms of business, please see www.tpicap.com.