



TP ICAP announces new CEO of its Agency Execution division

28 April 2022 – London: TP ICAP, a leading electronic market infrastructure and information provider, announced today the appointment of Mark Govoni as Chief Executive Officer of its Agency Execution division. Govoni replaces John Ruskin, who has decided to step away from the business having successfully led the integration of Liquidnet into the TP ICAP Group. Ruskin will stay with the Group until the end of June to ensure an orderly transition.

TP ICAP's Agency Execution division is formed of the Liquidnet and COEX Partners brands. The two businesses provide trading services for a broad range of asset classes to a sophisticated client base of asset managers, asset owners and hedge funds.

Govoni joins TP ICAP from Instinet, a firm he joined in 2012 and where he served most recently as President of U.S. Brokerage, having previously held the role of Head of U.S. Sales Trading. Prior to Instinet, Govoni was a Managing Director at Nomura Securities International, responsible for U.S. Execution Services. Earlier in his career, he held senior Program and Electronic Sales trading positions at Merrill Lynch. Govoni will be based in New York and report directly to TP ICAP Group CEO Nicolas Breteau.

Nicolas Breteau, Chief Executive Officer of TP ICAP Group, said: "Mark is a proven U.S. equity specialist. He has an extensive client network and is well connected to the industry's top talent. Combine this with his energy, ambition, and ability to build industry-leading businesses and Mark is well placed to drive the performance of our buy-side-focused franchise in the U.S. and beyond.

"Mark will build on the legacy left by John Ruskin, who I'd like to thank sincerely for the huge contribution he has made to TP ICAP. As well as stepping up to successfully execute the integration of Liquidnet, over the last five years John has championed the Group's diversification strategy to expand our buy-side offering. As a result, our Agency Execution division generated more than 10% of the Group's revenue in 2021. Mark will now take up the baton from John to drive future growth."

Mark Govoni, Chief Executive Officer of Agency Execution, said: "TP ICAP's Agency Execution platform has strong and trusted client relationships, global reach, top tier technology and high calibre people. Together, these attributes position the platform to shape the future of electronic markets. I'm excited to get going, to build on the achievements of John and the team, and to advance our offering so that we serve our clients even more effectively."

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About TP ICAP Group plc

TP ICAP Group plc is a leading electronic market infrastructure and information 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 inter-dealer broker in the world operating primarily under the *ICAP and Tullett Prebon* 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:** the largest OTC market data provider in the world, offering unbiased data-led products and solutions that facilitate trading, enhance transparency, manage risk, and improve operational efficiency.

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