



**TP ICAP GROUP PLC** ("TP ICAP" or the "Group")

31 October 2023

## **Trading update for the nine months ended 30 September 2023**

### **Year-to-date performance (in constant currency, unless in brackets, which denotes reported currency)**

Total Group revenue of £1,644m up 2% (+4% in reported currency). The Group in particular benefited from buoyant energy market conditions, with Energy & Commodities (E&C) leveraging its market-leading position across all the main asset classes.

At the divisional level, as expected, Global Broking (GB) revenue was down 1% (unchanged in reported currency), as the exceptional, volatility-driven volumes seen in 2022 did not re-occur in the first nine months of this year. In E&C, revenue was up 16% (+19%), with significant growth across the board.

Liquidnet division revenue was down 3% (-1%). There was a strong performance from the Relative Value business; Equities declined in line with subdued block market activity. Liquidnet's Dealer-to-Client Credit proposition progressing.

Parameta Solutions revenue was up 5% (+8%).

The Group continues to trade in line with the Board's expectations.

### **Third quarter performance: 1 July to 30 September 2023 (in constant currency, unless in brackets, which denotes reported currency)**

Total Group revenue was £512m, up 5% (+1%).

GB revenue was down 2% (-6%), following a 12% increase in the revenue base for the same period last year. E&C revenue growth accelerated - up 28% (+22%) - reflecting the positive market developments, and the division's strong position.

Liquidnet's revenue increased by 6% (+3%). Growth in Equities more than offset a decline in the non-platform business.

Parameta Solutions revenue was up 7% (+2%).

### **2023 preliminary results**

The Group will report its 2023 preliminary results on 12 March 2024.

## **Forward looking statements**

This document contains forward looking statements with respect to the financial condition, results and business of the Company. By their nature, forward looking statements involve risk and uncertainty and there may be subsequent variations to estimates. The Company's actual future results may differ materially from the results expressed or implied in these forward-looking statements.

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## **About TP ICAP**

- TP ICAP connects buyers and sellers in global financial, energy and commodities markets.
- It is the world's leading wholesale market intermediary, with a portfolio of businesses that provide broking services, data & analytics and market intelligence, trusted by clients around the world.
- We operate from more than 60 offices across 28 countries, supporting brokers with award-winning and market-leading technology.

Further information on the company and its activities is available on the Company's website:

[www.tpicap.com](http://www.tpicap.com).