

Tradition-ICAP appoints new Head of Business Development in Asia

London, 14 May 2012 - Tradition-ICAP, the world's leading voice broker and electronic platform for the trading of interdealer currency options, today announced that it has appointed Tim Johnson as Head of Business Development in Asia.

Johnson will be based at Tradition's offices in Hong Kong and Singapore, where he will report directly to Terry Benson, Global Head of Business Development at Tradition-ICAP. Tim's main responsibility will be to promote and expand the company's electronic broking platform, Volbroker, the leading electronic trading venue for the FX options market.

Johnson, who has spent the past two years as Head of Business Development for Asia Pacific at Surfacexchange, has over 18 years' experience in e-commerce and broking of vanilla and exotic FX Options and officially started his role at Tradition-ICAP on May 2nd.

Speaking on the announcement, Terry Benson, Global Head of Business Development, Tradition-ICAP, said: "Tim is a terrific addition to the team in a role where he has built up a wealth of experience. Tradition-ICAP is focused on the excellent growth opportunities in Asia and Tim's extensive experience and relationships will enable Tradition-ICAP to further expand its existing successful business in the region, whilst driving efforts to increase our expertise within the market as a whole."

"Tradition-ICAP has established an enviable presence in the Asian market, with a trading platform that is dedicated to offering an unparalleled service to traders and clients," **added Tim Johnson, Head of Business Development in Asia, Tradition-ICAP.** "I look forward to developing the company's relationships in line with its long-term commitments to the traders and clients of the region."

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About Tradition-ICAP

Tradition-ICAP was formed in 2000 by the merger of the OTC FX Options divisions of TFS and ICAP plc. Tradition-ICAP has offices in New York, London, Frankfurt, Copenhagen, Sydney, Tokyo and Singapore. Tradition-ICAP conducts its business as an independent intermediary in OTC FX Options. In 2001, the company integrated the Volbroker system into its currency options business. This created an interdealer broking consortium that combines the strengths of voice brokered liquidity with the market's leading FX Options electronic broking platform. The Volbroker platform was designed by traders, for traders and is used by banks all over the world. For more information, please visit www.tradition.com and www.tradition-ICAP.com

Volbroker is an MTF operated by TFS-ICAP Ltd. TFS-ICAP Ltd. is authorised and regulated by the Financial Services Authority.