Virtu Financial Announces New Notional Order Capabilities for 10b-18 Corporate Buyback Execution

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Enhanced algorithmic offering demonstrates strong performance for clients managing dollar-denominated buyback programs

NEW YORK, Aug. 18, 2026 (GLOBE NEWSWIRE) -- Virtu Financial (NYSE: VIRT), a leading provider of global, multi-asset financial services that delivers liquidity and innovative, transparent products across the complete investment cycle to the global markets, recently launched notional order execution capabilities for 10b-18 corporate buyback programs, a specialized offering available from only a small number of financial companies.

Virtu's notional order functionality allows sell-side and buy-side clients to instruct execution based on a specified dollar (notional) value rather than a fixed share quantity, giving clients greater precision and control over corporate buyback spend. Notional trading values can be calculated with or without commission, offering clients added flexibility in how they define and manage total program spend.

Virtu supports 10b-18 instructions together with notional order execution across four algorithms: VWAP/TWAP, POV, FAN Aggressive and Passive, and Covert Aggressive — giving clients a range of strategies to align with their pacing, urgency, and risk preferences. This flexibility is valuable to corporate issuers and their broker-dealers executing repurchase programs, where precise budget management is as critical as execution quality.

"Notional orders represent a critical evolution in how corporate buybacks are executed, and we're proud to be one of the few providers with the technology and expertise to build execution algorithms that give our clients precision, transparency, and confidence in managing these complex programs," said Keith Casuccio, global head of sales, product and business development for Virtu Execution Services.

Truist Bank, one of Virtu's key sell-side partners for 10b-18 notional order flow, recently shared internal performance metrics comparing Virtu's notional order execution against a competing provider offering similar functionality. According to Truist's analysis, Virtu's execution outperformed the competitor on both benchmark performance and total notional value executed, underscoring the effectiveness of Virtu's algorithmic approach to notional-based buyback programs.

"For corporate buyback programs, precision in managing notional spend is just as important as execution quality. Virtu's notional order capability provides clients with greater flexibility to implement buyback strategies while maintaining a strong focus on execution quality," said Nataliya Bershova, managing director, head of electronic equity trading, Truist Securities.

About Virtu Financial
Virtu is a leading provider of financial services and products that leverages cutting-edge technology to deliver liquidity to the global markets and innovative, transparent trading solutions to its clients. Leveraging its global market making expertise and infrastructure, Virtu provides a robust product suite including offerings in execution, liquidity sourcing, analytics and broker-neutral, multi-dealer platforms in workflow technology. Virtu's product offerings allow clients to trade on hundreds of venues across 50+ countries and in multiple asset classes, including global equities, ETFs, foreign exchange, futures, fixed income, cryptocurrency and myriad other commodities. In addition, Virtu's integrated, multi-asset analytics platform provides a range of pre-, intra-, and post-trade services, data products and compliance tools that clients rely upon to invest, trade and manage risk across global markets. Learn more at virtu.com.

About Truist
Truist Financial Corporation is a purpose-driven financial services company committed to inspiring and building better lives and communities. Headquartered in Charlotte, North Carolina, Truist has leading market share in many of the high-growth markets in the U.S. and offers a wide range of products and services through wholesale and consumer businesses, including consumer and small business banking, commercial and corporate banking, investment banking and capital markets, wealth management, payments, and specialized lending businesses. Truist is a top-10 commercial bank with total assets of $556 billion as of June 30, 2026. Truist Bank, Member FDIC. Equal Housing Lender. Learn more at Truist.com.

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