

Sparrow Tech Private Limited selects kACE Pro for Digital Options Pricing & Risk Management

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LONDON, Dec. 17, 2020 /PRNewswire/ -- kACE, a division of Fenics Software Limited, an entity within the BGC Partners, Inc. (NASDAQ: BGCP) ("BGC Partners," "BGC" or the "Company") group of companies, announced today that Sparrow Tech Private Limited ("Sparrow"), a Singapore headquartered company that offers digital asset options solutions, has selected kACE Pro, the award winning provider of FX options solutions¹, as its technology partner for modelling and risk analysis. Sparrow will integrate kACE Pro's extensive options maths libraries within its proprietary derivatives trading platform via the kACE open infrastructure.

John Crisp, Global Head of Product and Strategy at kACE, said, "We are excited to be working with Sparrow, the first client to leverage our 30 years experience of delivering FX options solutions and applying it to the world of crypto currency options. This is a growing requirement from our existing customers and new clients such as Sparrow."

"We selected kACE due to their provenance and expertise in FX options. Applying kACE Pro to our solutions will enable us to deliver the best technology to our clients," said Kenneth Yeo, Chief Executive Officer at Sparrow Tech Private Limited. "This will be the first step towards making Sparrow the most trusted partner for digital asset options."

About Sparrow Tech Private Limited

Sparrow is the leading options trading platform, providing the simplest way to control risk and monetize your digital assets. Our revolutionary platform empowers institutions and individuals to trade options that are settled by smart contract.

Headquartered in Singapore, Sparrow offers customizable options settled by smart contract in an intuitive and easy-to-use trading interface. We also provide professional traders trading APIs for maximum performance. Sparrow aims to serve the needs of all traders by providing a wide range of industry-leading trading tools.

Sparrow is backed by renowned organizations such as: Signum Capital, Hyperchain Capital, Kyber Network, LuneX Ventures, Arrington XRP Capital, Digital Currency Holdings, Du Capital, The Yozma Group, QCP Capital, 256 Ventures and Jubilee Capital who firmly believe in the project and have committed to use Sparrow as their preferred hedging partner.

About BGC Partners, Inc.

BGC Partners is a leading global brokerage and financial technology company. BGC specializes in the brokerage of a broad range of products, including fixed income (rates and credit), foreign exchange, equities, energy and commodities, shipping, insurance, and futures. BGC also provides a wide variety of services, including trade execution, brokerage, clearing, trade compression, post-trade, information, and other back-office services to a broad range of financial and non-financial institutions. Through brands including Fenics, BGC Trader, Capitalab, Lucera, and Fenics Market Data, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. BGC, BGC Trader, GFI, Fenics, Fenics Market Data, Capitalab, and Lucera are trademarks/service marks and/or registered trademarks/service marks of BGC Partners, Inc., and/or its affiliates.

BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms. BGC's Class A common stock trades on the NASDAQ Global Select Market under the ticker symbol "BGCP". BGC Partners is led by Chairman of the Board and Chief Executive Officer Howard W. Lutnick. For more information, please visit <http://www.bgcpartners.com>. You can also follow BGC at <https://twitter.com/bgcpartners>, <https://www.linkedin.com/company/bgc-partners> and/or <http://ir.bgcpartners.com/Investors/default.aspx>.

Discussion of Forward-Looking Statements about BGC

Statements in this document regarding BGC that are not historical facts are "forward-looking statements" that involve risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements. These include statements about the effects of the COVID-19 pandemic on the Company's business, results, financial position, liquidity and outlook, which may constitute forward-looking statements and are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Except as required by law, BGC undertakes no obligation to update any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking

statements, see BGC's Securities and Exchange Commission filings, including, but not limited to, the risk factors and Special Note on Forward-Looking Information set forth in these filings and any updates to such risk factors and Special Note on Forward-Looking Information contained in subsequent reports on Form 10-K, Form 10-Q or Form 8-K.

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¹ kACE won Best Vendor for Risk Management/Options Pricing Software at the FX Week Best Bank Awards in 2019



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