

BGC Group Hires Nicholas and Eric Ernst to Launch Weather Derivatives Desk

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NEW YORK, July 31, 2023 /PRNewswire/ -- BGC Group, Inc. (Nasdaq: BGC) ("BGC"), a leading global brokerage and financial technology company, today announced the addition of a Weather Derivatives Team with the hire of Nicholas and Eric Ernst. Nicholas joins the firm as Managing Director, BGC Weather Derivatives while Eric joins as Weather Broker.



John Abularrage, Co-Global Head of Financial Services Brokerage, commented on today's announcement, "We are excited to welcome Nicholas and Eric to BGC. They bring with them almost three decades of invaluable experience in the weather derivatives and climate risk transfer space. With these new hires, BGC now operates the premier weather and climate derivatives desk in the industry."

Nicholas Ernst brings with him over 20 years of experience in the weather derivatives and risk transfer space. Prior to joining BGC, he served as Managing Director, Weather Markets at ICAP. Additionally, Nicholas spent time in similar roles at OTC Global and Evolutions Markets.

Before joining BGC, Eric Ernst served as a Weather Broker at ICAP. Prior to that, Eric held various roles at Choice Energy and spent three years in the renewable energy sector.

About BGC Group, Inc.

BGC Group, Inc. ("BGC") began trading on Nasdaq at the market opening on July 3, 2023, under the new ticker symbol "BGC", following the corporate conversion of its predecessor BGC Partners, Inc. (formerly Nasdaq: BGCP). BGC is a leading global brokerage and financial technology company. BGC, through its various affiliates, specializes in the brokerage of a broad range of products, including Fixed Income (Rates and Credit), Foreign Exchange, Equities, Energy and Commodities, Shipping, and Futures. BGC, through its various affiliates, 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 its brands, including Fenics®, FMX™, FMX Futures Exchange™, Fenics Markets Xchange™,

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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 "BGC". BGC is led by Chairman of the Board and Chief Executive Officer Howard W. Lutnick. For more information, please visit <http://www.bgcg.com>. You can also follow BGC at <https://twitter.com/bgcgroupinc>, https://www.linkedin.com/company/bgc_group and/or <http://ir.bgcg.com>.

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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