

BGC Group expands energy and environmental brokerage services with acquisition of Sage Energy Partners

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NEW YORK, Oct. 10, 2024 /PRNewswire/ -- **BGC Group, Inc.** (Nasdaq: BGC), a leading global brokerage and financial technology company, today announced it recently acquired Sage Energy Partners, LP ("Sage"), an energy and environmental brokerage firm. This acquisition will expand BGC's energy brokerage services in the U.S. and support BGC's global growth efforts across its Energy, Commodities, and Shipping ("ECS") business.



The firm's ECS business has rapidly become the firm's second largest global asset class. With this acquisition, the firm expands its offering in oil and refined products and bolsters its position in environmental and energy transition brokerage services. In North America specifically, BGC's coverage area will broaden to include biofuels and an array of environmental products, through Sage's IVG Energy division, and NGLs and petrochemicals, through Sage's Liquidity Partners division. BGC expects this acquisition to be immediately accretive.

"Sage has built an impressive franchise that aligns seamlessly with our current client offering and enables us to become the world's first 'one-stop-shop' for environmental brokerage," said **John Abularrage, Americas CEO and Global Co-Head of Brokerage at BGC Group.** "This acquisition complements our existing portfolio and will enhance our capabilities in key growth sectors. We look forward to welcoming their talented team as we continue driving value for our clients."

"Sage has deep expertise in the rapidly evolving energy and environmental markets," said **Randall Fenlon, Global Co-Head of ECS.** "The U.S. is a key growth area for our ECS business, and the addition of Sage enables us to provide a truly comprehensive offering for our clients' needs."

Headquartered in Houston, Texas, Sage specializes in refined products, biofuels, ethanol, carbon emissions, renewables, NGLs and petrochemicals brokerage services. The firm's clients include companies and organizations from across the energy supply chain,

including many of the world's largest banks, hedge funds, oil & natural gas producers, chemical companies, refineries, utilities and more.

About BGC Group, Inc.

BGC Group, Inc. (Nasdaq: BGC) is a leading global marketplace, data, and financial technology services company for a broad range of products, including fixed income, foreign exchange, energy, commodities, shipping, equities, and now includes the FMX Futures Exchange. BGC's clients are many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms.

BGC and leading global investment banks and market making firms have partnered to create FMX, part of the BGC Group of companies, which includes a U.S. interest rate futures exchange, spot foreign exchange platform and the world's fastest growing U.S. cash treasuries platform.

For more information about BGC, please visit www.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 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 ("SEC") 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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