

# BGC Partners Acquires Poten & Partners, a Leading Ship Brokerage and Consulting Company

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NEW YORK, Nov. 16, 2018 /PRNewswire/ -- BGC Partners, Inc. (NASDAQ: BGCP) ("BGC Partners," "BGC" or "the Company"), a leading global brokerage and financial technology company, today announced that it has completed the acquisition of Poten & Partners Group, Inc. ("Poten"), a leading ship brokerage, consulting and business intelligence firm specialising in LNG, tanker and LPG markets. Founded over 80 years ago and with 170 employees worldwide, Poten provides its clients with valuable insight into the international oil, gas and shipping markets.

Under the terms of the agreement, BGC acquired 100% of Poten, which includes operations in New York, London, Singapore, Houston, Athens, Guangzhou and Perth.

## **Management Comments**

**Shaun D. Lynn**, President of BGC Partners, commented on today's announcement: "We are excited about this strategic acquisition, which is very complementary to our current commodities offering. The addition of physical LNG, LPG and tanker brokerage, and energy consulting capabilities will allow BGC to expand its operations in the oil, gas and shipping sectors. Poten's access to market intelligence and its highly regarded price reporting and analytical products, including LNG, LPG and Asphalt will also add to our existing energy and commodities suite of market data solutions under Fenics Market Data".

Poten generated revenues of approximately \$60 million in the financial year ended December 31, 2017. The transaction is expected to be immediately accretive. In addition to brokerage, Poten provides value-added services including commercial advisory, technical consulting, project due diligence and multi-client reports.

**Steven M. Garten**, Chairman and CEO of Poten & Partners said: "We are very excited to be part of BGC and feel BGC is uniquely positioned to support us in our next stage of

growth. The combination of BGC and Poten will enable us to accelerate this, both organically and through targeted acquisitions."

**Michael D. Tusiani**, Chairman Emeritus of Poten & Partners commented: "This relationship will provide us with an exceptional platform for continued growth in our core business areas and the ability for further expansion. I am happy for our company, employees and clients because of the exciting opportunities it will present".

Poten will be recorded as part of BGC's energy and commodities business. Further details of the transaction were not disclosed.

### **About BGC Partners, Inc.**

BGC Partners is a leading global brokerage and financial technology company. BGC offers Real Estate Services through its publicly traded subsidiary Newmark Group, Inc. (NASDAQ: NMRK) ("Newmark"), a leading full-service commercial real estate services business. BGC's Financial Services offerings include fixed income securities, interest rate swaps, foreign exchange, equities, equity derivatives, credit derivatives, commodities, futures, and structured products. BGC's Financial Services customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms. 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 common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC Partners is led by Chairman 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>.

### **Discussion of Forward-Looking Statements about BGC and Newmark**

Statements in this document regarding BGC and Newmark 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. Except as required by law, BGC and Newmark undertake 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 and Newmark's Securities and Exchange Commission filings, including, but not limited to,

the risk factors set forth in these filings and any updates to such risk factors contained in subsequent Forms 10-K, Forms 10-Q or Forms 8-K.

### **About Poten & Partners Group, Inc.**

Poten & Partners is a global brokerage, energy consulting and business intelligence company with operations in New York, London, Singapore, Houston, Athens, Guangzhou and Perth. Poten provides brokerage and research support for the transportation of crude oil, refined products, liquefied natural gas (LNG) and liquid petroleum gas (LPG). Through its team of LNG and natural gas professionals, it is uniquely positioned to offer a full range of services across the oil and gas supply chains, including commercial advice, project development, financial guidance, technical due diligence, supply procurement, market insight, tender support and vessel chartering. As the world's oldest and largest dedicated LNG consulting practice, Poten's global reach and expertise is unmatched in the marketplace. Over the past decade it has completed over 700 natural gas & LNG consulting assignments for clients in 60 countries. Its flagship products, "LNG in World Markets" and "Asphalt Weekly Monitor" are recognized globally as the principal source of market information, analysis and pricing for the liquefied natural gas and asphalt industries. Poten also offers globally integrated commodity brokerage services for naphtha, condensates, LPG and LNG. Its customers include national and independent oil companies, traders, banks, governments and shipowners. For information please visit [www.poten.com](http://www.poten.com) or <https://www.linkedin.com/company/poten-&-partners>. You can also follow Poten at <https://twitter.com/potenandpartner>.

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