

# BGC Partners Completes Acquisition of Ed Broking Group Limited

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LONDON, Feb. 1, 2019 /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 Ed Broking Group Limited ("Ed"), an independent Lloyd's of London insurance broker with a strong reputation across Accident and Health, Aerospace, Cargo, Energy, Financial and Political Risks, Marine, Professional and Executive Risk, Property and Casualty, Specialty and Reinsurance.

**Shaun D. Lynn**, President of BGC Partners, commented on today's announcement: "We are delighted to complete the purchase of Ed, a company with a great reputation, a global footprint and an excellent management team that will continue to build on BGC's success in growing the insurance brokerage business."

Ed will become part of BGC's insurance division, which was established in 2017 with the acquisition of Besso Insurance Group Limited ("Besso"). Steve Hearn, currently Group CEO of Ed, will become Head of BGC's insurance division. Mr. Hearn will report directly into Mr. Lynn.

Under the terms of the agreement, BGC acquired 100% of Ed, which includes broking operations under the Ed brand in the UK, Singapore, Hong Kong, Dubai, Miami and China; Ed's German marine broking arm Junge & Co. Versicherungsmakler GmbH; Ed's managing general agent (MGA) operations Globe Underwriting Limited based in the UK; Epsilon Insurance Broking Services Pty Ltd in Australia; and Cooper Gay (France) SAS, which is based in Paris.

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

BGC Partners is a leading global brokerage and financial technology company. 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 provides a wide range of services, including trade execution, broker-dealer services, clearing, trade compression, post trade, information, and other 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 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. Except as required by law, BGC 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 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 Ed Broking Group**

Ed is a truly global insurance and reinsurance provider with offices in the world's key regional and global insurance centres. The group's broking business is a leading independent Lloyd's broker, and employs some of the best and most experienced people in the industry with expertise in all major lines of business. The group's MGA division operates in the UK, France, Australia and Germany.

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