

BGC Partners To Acquire Wolfe & Hurst, Inc.

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NEW YORK, May 30, 2012 /PRNewswire/ -- BGC Partners, Inc. (NASDAQ:BGCP) ("BGC Partners" or "BGC"), a leading global brokerage company servicing the wholesale financial and property markets, today announced that its subsidiary[1] has entered into a purchase agreement to acquire the assets of Wolfe & Hurst Bond Brokers, Inc. ("Wolfe & Hurst"), a leading municipal bonds interdealer broker in North America. The acquisition is expected to close later this year and is subject to FINRA and other regulatory approvals. Upon close, Wolfe & Hurst will be integrated into MINT Partners ("MINT")[2].

BGC plans to apply its capital strength, world-class technology and existing industry relationships to expand Wolfe & Hurst's municipal bond brokerage business, which complements MINT's existing portfolio of fixed income products. Wolfe & Hurst was founded in 1977 and provides brokerage services in municipal, corporate and government bonds to broker-dealers and dealer banks. Headquartered in New Jersey, it has branch offices in Florida, Illinois, Texas, Minnesota, California, North Carolina and Arizona.

About BGC Partners, Inc.

BGC Partners is a leading global brokerage company primarily servicing the wholesale financial and property markets. Products include fixed income securities, interest rate swaps, foreign exchange, equities, equity derivatives, credit derivatives, commercial real estate, commodities, futures, and structured products.

BGC's technology helps customers determine the value of a transaction and execute transactions at the best possible price. BGC's customers include many of the world's largest banks, hedge funds, governments and investment firms. Trades are executed through BGC's brokers, or through its hybrid and fully electronic brokerage services.

BGC, named after fixed income trading innovator B. Gerald Cantor, also offers financial technology solutions, market data, and analytics through its eSpeed, BGC Trader, and BGC Market Data brands, and provides clearing, processing, and other support services. eSpeed, BGC, BGC Trader, are trademarks and service marks of BGC Partners, Inc. and its affiliates. For more information, please visit <http://www.bgcpartners.com/>.

About Wolfe & Hurst Bond Brokers, Inc.

Wolfe & Hurst Bond Brokers, Inc. was founded in 1977 as a registered broker's brokers operating in municipal bonds only. A broker's broker deals solely with registered broker-dealers and dealer banks; it does not position securities or deal with the public.

In 1983, the company expanded to include corporate bonds. In 1987, the company incorporated a third division and began acting as a broker's broker for government zero bonds. Today Wolfe & Hurst is the only broker's broker in the United States to have all three divisions under one name. The company has offices in New Jersey, California, North Carolina, Florida, Texas, Illinois, Minnesota and Arizona.

[1] BGC Partners, L.P., a subsidiary of BGC Partners, Inc., has entered into a purchase agreement to acquire the assets of Wolfe & Hurst Bond Brokers, Inc.

[2] MINT Partners is a division of BGC Financial, L.P.

SOURCE BGC Partners, Inc.

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