

BGC Partners And The DMCC Announce Partnership To Market A Sharia-Compliant Commodity Murabaha Mechanism

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DUBAI, United Arab Emirates, March 3, 2014 /PRNewswire/ -- BGC Partners, Inc. (NASDAQ: BGCP) ("the Company" or "BGC"), a leading global brokerage company servicing the wholesale financial and real estate markets, and the Dubai Multi Commodity Centre ("DMCC") today announced that they have entered into a partnership to promote a Sharia-compliant Commodity Murabaha mechanism. This marks the first agreement between DMCC and an interdealer broker to jointly market Commodity Murabaha on the DMCC Tradeflow Platform. Launching shortly, this partnership offers the trading community a faster, more efficient method of trading this niche financial product and promotes Dubai as the global centre of Islamic finance.



"We are delighted to partner with the DMCC and launch a Sharia-compliant Commodity Murabaha mechanism," said Charlie Sleightholme, Head of Commodity Murabaha Business at BGC in Dubai, which is regulated by the Dubai Financial Services Authority ("DFSA"). "While trading of this product has been in existence for some time, our joint offering brings a modernization to the process, offering speed, convenience and innovation to the execution of this popular product."

Mr. Sleightholme continued: "We look forward to working with the DMCC to offer our clients an unparalleled service that places Dubai even more firmly on the map as a world hub for Islamic finance."

"We are thrilled to offer an exciting, world class mechanism for the trading of Commodity Murabaha which we believe will garner significant interest from the trading community both domestically and internationally," commented Paul Boots, Director, Tradeflow at DMCC. "We are delighted to welcome BGC to the DMCC Tradeflow platform. With BGC's premier global reputation, its relationships with top-tier institutions across the world and its leading electronic trading capabilities, we believe that Commodity Murabaha customers will see

significant benefits in terms of efficiency and transparency. This, in turn, will continue to promote and assert Dubai's reputation as a preeminent global capital of Islamic finance."

Murabaha is an Islamic financing structure, where an intermediary buys an asset with free and clear title to it. The intermediary and prospective buyer then agree upon a sale price (including an agreed upon profit for the intermediary) that can be made through a series of installments, or as a lump sum payment. Murabaha is not an interest-bearing loan, which is considered *riba* (or excess). Murabaha is an acceptable form of credit sale under Sharia (Islamic religious law). Similar in structure to a rent to own arrangement, the intermediary retains ownership of the property until the loan is paid in full. It is important to note that to prevent *riba*, the intermediary cannot be compensated in addition to the agreed upon terms of the contract. For this reason, if the buyer is late on their payments, the intermediary cannot charge any late penalties.

About the DMCC

Established in 2002 by Royal Decree, the DMCC is a strategic government initiative of the Government of Dubai designed to enhance trade flows through the United Arab Emirates by providing not only the very latest infrastructure, but also an optimal environment allowing clients to fully benefit from both a regulated framework and convenient location. Officially recognised as the largest and fastest growing Free Zone in the United Arab Emirates, the DMCC's aim is to galvanise its position in the international market as a commercial centre of excellence for companies choosing to operate from Dubai.

About BGC Partners, Inc.

BGC Partners (NASDAQ: BGCP) is a leading global brokerage company servicing the financial and real estate 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 also provides a wide range of services, including trade execution, broker-dealer services, clearing, processing, information, and other back-office services to a broad range of financial and non-financial institutions. Through its BGC Trader and BGC Market Data brands, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. Through the Newmark Grubb Knight Frank brand, the Company offers a wide range of commercial real estate services including leasing and corporate advisory, investment sales and financial services, consulting, project and development management, and property and facilities management. BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds,

governments, corporations, property owners, real estate developers, and investment firms. For more information, please visit www.bgcpartners.com.

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Discussion of Forward-Looking Statements by BGC Partners

Statements in this press release regarding BGC's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. 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 the Company's public filings, including the most recent Form 10-K and any updates to such risk factors contained in subsequent Form 10-Q or Form 8-K filings.

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