

# BGC Partners Arranges First Intermediated Block Trade of CME Group Bitcoin Options in Asia

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LONDON, July 5, 2022 /PRNewswire/ -- GFI (HK) Securities LLC, a subsidiary of BGC Partners, Inc. (Nasdaq: BGCP) ("BGC"), a leading global brokerage and financial technology company, is excited to announce that it has arranged the first ever intermediated block trade of CME Group Bitcoin options contracts in Asia between Cumberland DRW LLC ("Cumberland") and Goldman Sachs.

In addition to BGC's comprehensive cryptocurrency offering, BGC is actively engaged with the digital community to ensure it remains the trusted partner of choice in this rapidly evolving asset class. This transaction brought together major global market participants in the cryptocurrency space. Since 1Q 2022, BGC has been active in multiple segments of the digital marketplace, successfully arranging transactions in options on multiple listed ETFs, and other transactions in options on CME Group Bitcoin futures, and options on CME Group Micro Bitcoin futures. On April 7, 2022, BGC announced it arranged the first ever block trade of Micro Bitcoin options offered by CME Group.<sup>1</sup>

In anticipation of an active OTC wholesale cryptocurrency marketplace, BGC is establishing electronic platforms and voice / hybrid listed brokerage desks in major financial centers to facilitate the expected growth in this sector.

Brad Howell, CEO Asia Pacific\* for BGC, commented on today's announcement, "We are delighted to partner with Cumberland and Goldman Sachs to execute the first listed cryptocurrency futures and options block trade via CME Group in Asia. This transaction marks BGC's continued commitment to expanding our cryptocurrency offering and to working with our global counterparties in developing this rapidly evolving asset class."

Paul Kremsky, Global Head of Business Development for Cumberland, said, "Since Cumberland DRW first established an OTC cryptocurrency desk in 2014, the goal has always been to help usher institutions into the digital assets space. BGC will be a key partner in opening the growing asset class to a broader group of banks, funds, and investors, and Cumberland is extremely excited to work with them as a liquidity provider."

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

BGC Partners, Inc. ("BGC") is a leading global brokerage and financial technology company. BGC, through its various affiliates, specializes in the brokerage of a broad range of products, including Fixed Income (Rates and Credit), Foreign Exchange, Equities, Energy and Commodities, Shipping, and Futures. BGC, through its various affiliates, also provides a wide variety of services, including trade execution, brokerage, clearing, trade compression, post-trade, information, and other back-office services to a broad range of financial and non-financial institutions. Through its brands, including FMX™, Fenics®, Fenics Market Data™, Fenics GO™, BGC®, BGC Trader™, Capitalab®, and Lucera®, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. BGC, BGC Trader, GFI, Fenics, FMX, Fenics Market Data, Fenics GO, Capitalab, and Lucera are trademarks/service marks and/or registered trademarks/service marks of BGC 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 is led by Chairman of the Board 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/bgcpartners> 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. These include statements about the effects of the COVID-19 pandemic on 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 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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<sup>1</sup> For additional information, please see press release titled "BGC Partners' Sunrise Executes First Block Trade of Micro Bitcoin Options from CME Group."

\*excluding Greater China



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