

BGC Brokers Announces Collaboration with Pirum Systems to Launch ColleX™ for Managing Post-Trade Connectivity

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LONDON, Jan. 25, 2017 /PRNewswire/ -- BGC Brokers L.P. ("BGC Brokers") a subsidiary of BGC Partners, Inc. group (NASDAQ: **BGCP**), today announced that it is collaborating with Pirum Systems ("Pirum"), the market leader in connectivity and real-time straight-through processing (STP) to the securities finance industry, to launch BGC's latest offering **ColleX™** and improve post-trade efficiency for clients.-

ColleX™ provides clients a platform for collateral trading. Specifically, it is a multi-product and multi-asset-class platform to promote collateral mobility in all its forms. Its centralised liquidity increases the depth and breadth of interests, thereby promoting fast execution. ColleX™ was launched to market in Q3 2016 as part the widening portfolio of electronic services developed by BGC's FENICS business [1].

The collaboration between the two firms will enable clients to leverage ColleX™'s expertise in electronic trading, combined with Pirum Systems' ability to manage the post-trade lifecycle, which includes regulatory reporting.

Philip Norton, Executive Managing Director, e-Commerce, BGC Partners commented: "The need to tackle market-wide collateral latency and mobility makes Pirum's STP connectivity and post-trade infrastructure key to the financing universe. Linking ColleX™ to Pirum's suite of products addresses frictional costs, which is a benefit to our clients. Furthermore, we are excited to grow this joint effort across BGC's global brands."

Rajen Sheth, Chief Executive Officer, Pirum Systems commented: "We are excited to be working with ColleX™ to create this trading marketplace. Market connectivity and trade life-cycle management is core to Pirum's product offering. Our ability to streamline the post-trade process by transacting on ColleX™ will increase liquidity in this marketplace."

Pirum Systems is the market leader in real-time STP services to the securities finance industry, providing unparalleled connectivity with counterparties, collateral venues, trading platforms and central counterparties.

About BGC Partners, Inc.

BGC Partners is a leading global brokerage company servicing the financial and real estate markets. BGC owns GFI Group Inc., a leading intermediary and provider of trading technologies and support services to the global OTC and listed markets. The Company'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, and BGC Market Data, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets.

Real Estate Services are offered through brands including Newmark Grubb Knight Frank, Newmark Cornish & Carey, ARA, Computerized Facility Integration, Landauer Valuation & Advisory, and Excess Space. Under these names, the Company provides 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. BGC's common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC also has an outstanding bond issuance of Senior Notes due June 15, 2042, which trade on the New York Stock Exchange under the symbol (NYSE: BGCA). 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 the Company at <https://twitter.com/bgcpartners> and/or <https://www.linkedin.com/company/bgc-partners>.

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Discussion of Forward-Looking Statements about BGC Partners

Statements in this document regarding BGC's businesses that are not historical facts are

"forward-looking statements" that involve risks and uncertainties. Except as required by law, BGC undertakes no obligation to release any revisions to 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 its public filings, including the most recent Form 10-K and any updates to such risk factors contained in subsequent Forms 10-Q or Forms 8-K.

About Pirum Systems

Pirum Systems was founded with the objective of providing advanced, centralised reconciliation services for financial market participants. Today Pirum provides a secure, centralised connectivity and automation hub which seamlessly connects market participants with each other, allowing them to electronically verify key transaction details and fully automate the post-trade lifecycle. By combining an in-depth understanding of both the Securities Finance industry and Information Technology, Pirum has created a set of highly innovative and flexible services which are tailored to fully support the complexities of the underlying business processes. In addition to this processing hub, Pirum's platform provides onward connections to other infrastructure service providers. This position, at the heart of the Securities Financing market, allows Pirum clients to reuse their connection to Pirum to access triparty agents, trading venues, market data companies & CCPs with additional connectivity being added all the time. Financial Institutions from around the world have responded to Pirum's creative approach by joining this secure on-line community. They have increased processing efficiency, reduced operational risk and improved profitability by using Pirum's services to reduce manual processing.

[1] For the purposes of this document, all of the Company's fully electronic businesses in the Financial Services segment may be referred to interchangeably as "FENICS". FENICS includes fees from fully electronic brokerage, as well as data, software, and post-trade services across both BGC and GFI.



To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/bgc-brokers-announces-collaboration-with-pirum-systems-to-launch-collex-for-managing-post-trade-connectivity-300395865.html>

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