



BGC forms Newmark Grubb Knight Frank

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BGC Partners, Inc. has closed on its acquisition of the assets of Grubb & Ellis Co., following the approval of the transaction by the U.S. Bankruptcy Court for the Southern District of N.Y. BGC is integrating Newmark Knight Frank, which it acquired in Oct. 2011, with Grubb & Ellis forming Newmark Grubb Knight Frank, its new full-service commercial real estate platform. In addition to the Grubb & Ellis professionals now joining the combined firm, Newmark Knight Frank has added over 50 top producing brokers in offices across the country in the last several months.

Michael Lehrman, global head of real estate at BGC, said, "With more than 100 offices in North America, 250 million s/f in property and facilities management, and an outstanding national appraisal business, the creation of Newmark Grubb Knight Frank is a game-changing moment in the real estate industry. Newmark Knight Frank and Grubb & Ellis each have consistently ranked among the leading companies in the real estate industry, and now these two great brands have come together as an even more impressive competitive presence in the real estate marketplace."

Barry Gosin, CEO of the combined Newmark Grubb Knight Frank, said, "Our value proposition embraces a portfolio of management services, capital markets, corporate services, investment sales, leasing, tenant and landlord representation, property and facilities management, industrial engineering, appraisal and valuation services. In short, it's a fresh and comprehensive way of identifying creative, fully integrated solutions to meet clients' complex real estate objectives by applying BGC's capital, management, and technology as we enlarge the scale of our real estate services platform and expand into new markets."

Lehrman said, "Our integrated real estate business brings together an extraordinary team of best-in-class brokers, property management, facilities management and appraisal executives and their staff. This transaction is a testament to the dedication and shared client focus of literally hundreds of individuals at BGC, Newmark Knight Frank, Grubb & Ellis and their respective affiliates Jimmy Kuhn, president of the combined Newmark Grubb Knight Frank, said, "With our teams working together, we have already won significant new mandates. Clients are telling us that with the proven strengths of Newmark Knight Frank, Grubb & Ellis's investment sales capabilities and expertise across multiple practice groups, and BGC's expertise in global capital markets, Newmark Grubb Knight Frank represents one of the most powerful solutions in the real estate industry."

About BGC Partners

BGC Partners, Inc., a leading global brokerage company servicing the wholesale financial markets and commercial real estate marketplace, has approximately 7,000 employees in New York, London and more than 30 other financial centers around the world, and conducts over \$200 trillion in financial transactions for customers annually. BGC offers its customers over 220 products, including commercial real estate, fixed income securities, interest rate swaps, foreign exchange, equities, equity derivatives, credit derivatives, 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 who founded Cantor Fitzgerald in 1945, 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. For more information, please visit www.bgcpartners.com.

About Newmark Grubb Knight Frank

A part of BGC Partners, Inc., Newmark Grubb Knight Frank is one of the largest commercial real estate service firms in the U.S. It brings together the strategic consultative approach to creating value for clients and leading position in the New York market that are hallmarks of Newmark Knight Frank, the complementary strengths of Grubb & Ellis in leasing and management, investment sales, valuation, and capital markets services, and BGC's financial strength, proprietary technology, and unrivalled relationships with the world's leading financial institutions and other outstanding businesses.

Newmark Grubb Knight Frank and its London-based partner Knight Frank together operate from more than 240 offices in established and emerging property markets on five continents. This major force in real estate is meeting the local and global needs of tenants, owners, investors and developers worldwide. Forward-Looking Statements by BGC Partners Statements in this press release regarding BGC Partners' 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 Partners' Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors set forth in our public filings, including our 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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