



BGC Partners And Newmark Group Announce Exercise And Closing Of Overallotment Option For The Newmark Group Initial Public Offering

12/26/2017

NEW YORK, Dec. 26, 2017 /PRNewswire/ -- BGC Partners, Inc. (NASDAQ: BGCP) ("BGC") and Newmark Group, Inc. (NASDAQ: NMRK) ("Newmark"), announced today that the underwriters of Newmark's initial public offering have exercised in full their overallotment option to purchase an additional 3 million shares of Newmark's Class A common stock from Newmark at the initial public offering price of \$14.00 per share, less underwriting discounts and commissions (the "option"). The exercise of the option closed on December 26, 2017. As a result, Newmark has received aggregate net proceeds of approximately \$298.3 million from the initial public offering, after deducting underwriting discounts and commissions and estimated offering expenses.

Newmark's Class A common stock began trading on the NASDAQ Global Select Market under the symbol "NMRK" on December 15, 2017. Upon the closing of the option, Newmark's public stockholders own approximately 16.6% of the shares of Newmark's Class A common stock. This is based on 138.6 million shares of Newmark's Class A common stock outstanding following the closing of the option. Upon the closing of the option, Newmark's public stockholders own approximately 9.8% of Newmark's 233.6 million fully diluted shares outstanding.

Goldman Sachs & Co. LLC, BofA Merrill Lynch, and Citigroup acted as joint book-running managers for the offering. Cantor Fitzgerald & Co. acted as a book-runner for the offering. PNC Capital Markets LLC, Mizuho Securities, Capital One Securities, and Keefe, Bruyette & Woods acted as passive book-runners for the offering. Sandler O'Neill + Partners, L.P., Raymond James, Regions Securities LLC, CastleOak Securities, L.P., and Wedbush Securities acted as co-managers for the offering.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from Goldman Sachs & Co. LLC, at: Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282; telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectusgroup-ny@ny.email.gs.com; BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by email at dg.prospectus_requests@baml.com; Citigroup at: Citigroup c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by

telephone: 800-831-9146; or Cantor Fitzgerald & Co., Attn: Prospectus Group, 499 Park Avenue, New York, NY 10022, or by telephone at 1-212-915-1067 or by email at prospectus@cantor.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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. BGC'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, Lucera, and FENICS Market Data, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. 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 Class A 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).

About Newmark Group, Inc.

Newmark is a full-service commercial real estate services business that offers a complete suite of services and products for both owners and occupiers across the entire commercial real estate industry through brands, including Newmark Knight Frank, Newmark Cornish & Carey, Apartment Realty Advisors ("ARA"), Computerized Facility Integration, and Excess Space. Newmark's investor/owner services and products include capital markets, which consists of investment sales, agency leasing, property management, valuation and advisory, diligence, underwriting and, under other trademarks and names like Berkeley Point and NKF Capital Markets, government sponsored enterprise lending, loan servicing, debt and structured finance and loan sales. Newmark's occupier services and products include tenant representation, real estate management technology systems, workplace and occupancy strategy, global corporate services consulting, project management, lease administration and facilities management. Newmark enhances these services and products through innovative real estate technology solutions and data analytics designed to enable its clients to increase their efficiency and profits by optimizing their real estate portfolio. Newmark has relationships with many of the world's largest commercial property owners, real estate developers and investors, as well as Fortune 500 and Forbes Global 2000 companies. Newmark's Class A common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: NMRK).

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