



## **R.J. O'Brien to Acquire The Kyte Group from GFI Group Acquisition Marks Strategic Expansion for RJO in Europe**

LONDON, March 11, 2015 – R.J. O'Brien & Associates (RJO), the oldest and largest independent futures brokerage and clearing firm in the United States, and GFI Group (NYSE:GFIG), a leading intermediary and provider of trading technologies and support services to the global OTC and listed markets, today announced that RJO's affiliate, R.J. O'Brien Europe Limited (RJO Europe), will acquire GFI's subsidiary, [The Kyte Group Limited](#) (Kyte). Terms of the transaction were not disclosed. The UK Financial Conduct Authority (FCA) has approved the transaction, which is expected to close no later than March 17. After closing of the transaction, Kyte will operate under the name "R.J. O'Brien Limited".

Kyte is one of the largest derivatives clearing agents in Europe, offering risk management, trade settlement and exchange connectivity via Direct Market Access to proprietary traders, brokers, market makers and hedge funds. An independent clearing firm, Kyte has consistently ranked among the top 10 firms by volume on Liffe and ICE Futures Europe and among the top 20 firms by volume on Eurex.

David Mudie, CEO of RJO Europe's regulated subsidiary R.J. O'Brien (UK) Limited (RJO UK), will also serve as CEO of the acquired entity. Long-time Kyte executive Thomas Texier will lead operations at both RJO UK subsidiaries. Peter Green, who has served as Kyte CEO, will stay on as a consultant and remain on the Board as a non-executive director.

Gerald F. Corcoran, Chairman and Chief Executive Officer of RJO, said: "We've made a strategic decision to expand significantly in the UK and Europe, and we are truly thrilled to bring Kyte's impressive operation and talented team of high-caliber, seasoned employees into the RJO family. We also look forward to getting to know the great clients of Kyte, who will continue to experience the high level of service offered by both RJO and Kyte, along with new access and capabilities that we can now provide. The acquisition will immediately add value, enabling us to accelerate our growth plans and to benefit from robust infrastructure enhancements in Europe that would have taken us several years to build from the ground up. This move will help us further capitalize on our recent success in the EMEA region, where David has forged a strong team and greatly enhanced our institutional reach."

Colin Heffron, Chief Executive Officer of GFI, said: "We have reflected on our position across GFI's various business lines and decided Kyte is not part of our long-term strategic plan. This transaction better enables GFI to focus on our leading wholesale financial brokerage, software and market data businesses. Going forward, we expect to become a more focused and efficient company as we work on reducing costs by integrating our back office and technology functions with those of our parent company, BGC Partners. As this integration progresses, we believe that GFI will be in an even stronger position to provide world-class wholesale brokerage and technology solutions to our global customer base."

Kyte has multiple co-location facilities, including in London and Frankfurt. RJO's European clients will gain access to multiple trading platforms that Kyte provides for its clients. Clients of Kyte will be able to access markets in Asia once the acquisition is complete. RJO has offices in Beijing and Hong Kong that leverage its expertise in agricultural markets and middle market clients.

Established in 2011, the regulated RJO UK operation serves Europe, the Middle East and Africa. The firm has been steadily investing in infrastructure and growing its institutional presence in the region, continuing to add experienced institutional sales professionals to its team.

David Mudie said: "We see tremendous synergies between the two organisations, and this is a fantastic opportunity for our respective clients and staff. We have a shared commitment to superior client service and strong relationships, and clients can expect continuity of service throughout and after the integration. In addition to the many mutual benefits, Kyte clients can enjoy RJO's vast reach, global clearing arrangements, extensive operations in North America as well as Asia, and 100-year history of excellence in the futures markets."

Peter Green added: "This is a terrific opportunity for Kyte clients and employees, and I'm delighted that we will be part of an organization like RJO, where clients and employees are treated with the utmost respect."

### **About R.J. O'Brien**

Founded in 1914, Chicago-based [R.J. O'Brien & Associates](#) is the largest independent futures brokerage firm in the United States, serving institutional, commercial and individual clients globally, in addition to a network of 400 introducing brokers (IBs). Clearing more than 100,000 client accounts, RJO services the industry's most expansive global network of IBs, a vast array of middle market firms and many of the world's largest financial, industrial and agricultural institutions. The firm offers state-of-the-art electronic trading and 24-hour trade execution on every major futures exchange worldwide.

### **About The Kyte Group Limited**

Kyte has evolved from the open outcry pits of LIFFE into a major force in today's exchange-traded cash and derivatives arena, covering equities, CFDs, equity indices, fixed-income derivatives, short-term interest rate products, commodity futures and options, cash bonds and spot foreign exchange (FX). Kyte provides clearing and settlement services to professional traders who transact business on the world's leading exchanges. The Kyte Group Limited is authorized and regulated in the UK by the Financial Conduct Authority.

### **About GFI Group Inc.**

[GFI Group Inc.](#) (NYSE: GFIG) is a leading intermediary in the global OTC and Listed markets offering an array of sophisticated trading technologies and products to a broad range of financial market participants. More than 2,500 institutional clients benefit from GFI's know-how and experience in operating electronic and hybrid markets for cash and derivative products across multiple asset classes, including fixed income, interest rates, foreign exchange, equities, energy and commodities. GFI's brands include Trayport®, a leading provider of trading solutions for energy markets worldwide and FENICS®, a market leader in FX options software.

Founded in 1987 and headquartered in New York, GFI employs over 2,000 people globally, with additional offices in London, Paris, Brussels, Nyon, Dublin, Madrid, Sugar Land (TX), Hong Kong, Tel Aviv, Dubai, Seoul, Tokyo, Singapore, Sydney, Cape Town, Santiago, Bogota, Buenos Aires, Lima and Mexico City.

GFI is majority-owned by, and operates as a division of, BGC Partners, Inc., a leading global brokerage company servicing the financial and real estate markets. BGC Partner's common stock trades on the NASDAQ Global Select Market (NASDAQ: BGCP). BGC Partners also has outstanding Senior Notes due June 15, 2042, which trade on the New York Stock Exchange (NYSE: BGCA). BGC Partners is led by Chairman and Chief Executive Officer Howard W. Lutnick. For more information, please visit <http://www.bgcpartners.com>.

## **Media Contacts**

R.J. O'Brien & Associates  
Ellen G. Resnick  
Crystal Clear Communications  
312/399-9295 (cell)  
[eresnick@crystalclearPR.com](mailto:eresnick@crystalclearPR.com)

GFI Group  
Mark Brazier  
Senior Vice President, Corporate Development and Communications  
+1 212 968 6905  
[mark.brazier@gfigroup.com](mailto:mark.brazier@gfigroup.com)