



**FINANCIAL TECHNOLOGY PARTNERS ADVISES FXCM  
ON ITS HIGHLY SUCCESSFUL SALE OF REFCO'S 35% STAKE  
TO LEHMAN AND LONG RIDGE PARTNERS**

**San Francisco, November 20, 2007** – Financial Technology Partners LP and FTP Securities LLC (together, “FT Partners”), is pleased to announce another significant transaction in the capital markets, trading and financial technology sector in serving as exclusive strategic and financial advisor to Forex Capital Markets, LLC (“FXCM”) and the Refco estate in their highly successful auction for the 35% equity stake in FXCM held by the Refco estate. The investment in FXCM was led by Lehman Brothers and Long Ridge Equity Partners.

Long Ridge Equity Partners and affiliated entities will purchase an equity stake in FXCM of 25.1%, and Lehman Brothers will purchase the remaining equity stake of 9.9%. The FXCM Board of Directors will be composed of seven members. Five seats will be held by the original founders of FXCM, and two will be held by members nominated by Long Ridge Equity Partners.

“We’re extremely proud to have represented FXCM and Refco in the highly competitive and successful auction for the Refco stake. This transaction successfully frees FXCM of its ties to the Refco estate and introduces both a foreign exchange powerhouse and a highly regarded private equity investor introduced to FXCM by FT Partners,” said Steve McLaughlin, FT Partners’ Founder and Managing Partner. “Drew Niv continues to provide outstanding leadership and direction of FXCM and continues to grow the business with exceptional results.”

"We are extremely pleased with the outcome of the auction and look forward to having Lehman and Long Ridge as partners" said Drew Niv, CEO of FXCM. "FT Partners has been our sole investment banker since 2002 and we've been extremely pleased with their dedication and passion. Steve and his team have showed over the past 5 years towards helping FXCM to succeed."

This landmark transaction further solidifies FT Partners’ position as the top advisor to the most prestigious growth companies in the financial, capital markets and trading technology sectors. FT Partners was named “*Investment Bank of the Year*” in 2006, as well as in 2004.

**Selected FT Partners Capital Markets and Trading Technology Transactions:**

- TradingScreen’s \$110,000,000 Minority Recapitalization
- Automated Trading Desk’s \$680,000,000 sale to Citi
- LatentZero’s \$125,000,000 sale to Royalblue / Fidessa
- Liquidnet’s \$250,000,000 private placement financing
- ITG’s \$230,000,000 acquisition of The MacGregor Group

***About Financial Technology Partners LP and FTP Securities LLC***

FT Partners is the only investment banking firm focused exclusively on providing strategic and financial advisory services to CEOs in the dynamic financial services and technology sector. The firm offers strategic advisory services in mission-critical transactions including mergers, acquisitions, IPOs, LBOs, refinancings, recapitalizations and private capital raisings. FT Partners’ Managing Partner, Steve McLaughlin formerly was a senior investment banker in Goldman, Sachs & Co.’s Financial Technology Group and was the senior investment banker in the Financial Institutions Group in San Francisco before leaving the firm to form FT Partners in late 2001. San

Francisco-based FT Partners is comprised of a team of experienced investment bankers formerly with the financial technology, M&A and investment banking groups of Goldman Sachs, Credit Suisse and Citi. FT Partners was recognized by *The M&A Advisor* as “*Investment Banking Firm of the Year*” in 2004 and again in 2006 for “*Boutique Investment Banking Firm of the Year.*” Steve McLaughlin was also named in 2006 and again in 2007 to *Institutional Investor’s “Online Finance 40”* ranking of most influential leaders in online finance. Any securities related transactions contemplated by or acted upon hereunder are conducted by FTP Securities LLC, a FINRA broker-dealer and a wholly owned subsidiary of Financial Technology Partners LP.

For additional information, please visit [www.ftpartners.com](http://www.ftpartners.com)

#### ***About FXCM***

Forex Capital Markets, LLC is one of the largest Forex Dealer Members, more than 90,000 live accounts are traded on the FXCM trading platform. Over \$200 billion in notional volume is traded each month on the FXCM trading platform. FXCM provides customer support with native speakers in more than a dozen languages in 6 offices around the world Registered with the CFTC as a Futures Commission Merchant, FXCM has received numerous awards from the investment community, including Best Currency Broker from Shares, Best Retail Foreign Exchange Platform from FX Week and Best Foreign Exchange Specialist from Technical Analysis of Stocks & Commodities. In addition to currency trading, FXCM offers educational courses on forex trading, and provides research through DailyFX.com. In September 2006, FXCM held in excess of \$215 million in customer funds out of a total of over \$770 million held by Forex Dealer Members. While there are approximately 31 active Forex Dealer Members with liabilities to customers of approximately \$795 million, FXCM holds approximately 1 out of every 3 dollars of customer funds held by Forex Dealer Members.

For additional information, please visit [www.fxcm.com](http://www.fxcm.com)

###

#### **For media inquiries, please contact:**

FT Partners

Steve McLaughlin

[steve.mclaughlin@ftpartners.com](mailto:steve.mclaughlin@ftpartners.com)

415-512-8704

## SELECTED FT PARTNERS TRANSACTIONS

Financial Technology Partners LLC  
FTP Securities LLC

*is pleased to announce its exclusive role as sole strategic and financial advisor to*



*in its highly successful minority recapitalization*

**\$110,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LLC  
FTP Securities LLC

*is pleased to announce its exclusive role as sole strategic and financial advisor to*



*in its sale to*



*for cash and stock consideration of approximately*

**\$ 680,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LLC  
FTP Securities LLC

*is pleased to announce its exclusive role as sole strategic and financial advisor to*



*in its sale to*



*for aggregate consideration of up to approximately*

**\$ 125,238,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LLC  
FTP Securities LLC

*is pleased to announce its exclusive role as sole strategic and financial advisor to*



*in its Series C financing led by*




The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LLC  
FTP Securities LLC

*is pleased to announce its exclusive role as sole strategic and financial advisor to*



*in its sale to*



*for cash consideration of approximately*

**\$ 245,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LLC  
FTP Securities LLC

*is pleased to announce its role as exclusive strategic and financial advisor to Investment Technology Group, Inc.*



*in its acquisition of*



*for cash consideration of approximately*

**\$ 230,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners  
FTP Securities LLC

*is pleased to announce its role as exclusive strategic and financial advisor to*



*in its financing agreement with*



*for total consideration of*

**\$ 250,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners  
FTP Securities LLC

*is pleased to announce its role as exclusive strategic and financial advisor to*



*in its sale to*



*for cash consideration of*

**\$ 525,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners  
FTP Securities LLC

*is pleased to announce its role as strategic and financial advisor to*



*in its*

**Initial Public Offering**

**\$ 177,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Please visit [www.ftpartners.com](http://www.ftpartners.com) for additional information.