

## PRESS RELEASE

### Merrion Capital Group – Sale of business

2<sup>nd</sup> May, 2018

Merrion Capital Holdings Limited (“Merrion”) today announced that its shareholders have agreed, subject to Central Bank of Ireland consent, to sell the business to Cantor Fitzgerald Ireland Limited (“Cantor”), a subsidiary of New York based Cantor Fitzgerald Securities.

The Board of Directors of Merrion believe that, given the trend for consolidation in financial services globally, driven by regulatory and other factors, the business will be better positioned to serve its private, institutional and corporate clients in the longer term as part of a larger international group. Cantor is ideally positioned in this regard, given its similar values, broad product range and global reach in research.

“Ensuring continuity of the Merrion team, strategy, and our client focussed philosophy, was an important factor in our decision to join Cantor and will help us build scale and deepen our product offering for existing clients in all areas of our business” said **Pat O’Neill**, Chief Executive Officer of Merrion. “The values, strategies, and approaches of both firms are similar, and the transaction will undoubtedly prove beneficial to both firms and their clients. We are excited to join a world-class firm like Cantor Fitzgerald, which continues to see considerable growth globally as well as in Ireland.”

“Merrion ranks as one of Ireland’s leading independent providers of financial services, with origins and values similar to Cantor’s business. The firm’s experienced team of professionals has a strong market position,” said **Ronan Reid**, Chief Executive Officer of Cantor Fitzgerald Ireland. “The addition of Merrion’s very experienced and respected personnel to our own Wealth Management, Debt and Corporate Finance teams, together with Merrion Investment Managers, the excellent standalone Investment Management division, will create one of the largest financial services firms in Ireland, while retaining both firms’ client-centric offering and approach.”

As noted the acquisition is subject to regulatory approval from the Central Bank of Ireland.

#### About Merrion

Established in 1999, Merrion Capital has three main operating businesses: Merrion Stockbrokers Limited (which is involved in Wealth Management for high net worth individuals, financial advisors and institutions and Fixed Income focused on Eurozone sovereign and financial sector bonds); Merrion Investment Managers Limited (which is Ireland’s leading independent pensions and investment fund management firm); and Merrion Corporate Finance Limited (an advisory business with a broad range of transactional expertise with a wide range of domestic and international clients).

Merrion has two significant external shareholders: Somers Limited, a listed Bermuda-based company with interests in financial services; and Tetrarch Capital Partners Limited, a Dublin based real estate, private equity investment and asset management firm. [www.merrion-capital.com](http://www.merrion-capital.com)

## **About Cantor Fitzgerald Ireland**

Cantor Fitzgerald Ireland provides a full suite of investment services, primarily in wealth and portfolio management, stockbroking, pensions, debt capital markets and corporate finance. Cantor Fitzgerald has a proud history of stockbroking and servicing its private and institutional clients and financial advisors in Ireland since 1995 and is recognised as a primary dealer in government bonds. Clients include private individuals and corporate entities, financial institutions, investment funds, credit unions and charities. For more information please visit [www.cantorfitzgerald.ie](http://www.cantorfitzgerald.ie).

## **About Cantor Fitzgerald**

Cantor Fitzgerald, a leading global financial services group at the forefront of financial and technological innovation has been a proven and resilient leader for over 65 years. Cantor Fitzgerald & Co. is a preeminent investment bank serving more than 7,000 institutional clients around the world, recognised for its strengths in fixed income and equity capital markets, investment banking, prime brokerage, and commercial real estate finance and for its global distribution platform. Cantor Fitzgerald & Co. is one of 23 primary dealers authorised to trade U.S. government securities with The Federal Reserve Bank of New York. For more information please visit [www.cantor.com](http://www.cantor.com).

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