

**FOR IMMEDIATE RELEASE**

## **Cantor Fitzgerald and eSpeed To Establish New Global Headquarters In Midtown Manhattan**

*Firms To Add An Additional 200 New Jobs To City As They Continue Successful  
Rebuilding Effort*

**NEW YORK, N.Y., July 26, 2004** – Cantor Fitzgerald, a leading financial services provider in the equity and fixed income capital markets, and eSpeed, Inc. (Nasdaq: ESPD), the leading developer of electronic trading technology for the global capital markets, announced today that they will establish their new global headquarters at 110 E 59<sup>th</sup> Street in New York's midtown Manhattan. The new offices, currently the headquarters of Bloomberg L.P., will be the companies' first permanent New York location since the events of September 11, 2001.

Cantor Fitzgerald and eSpeed, Inc. will occupy a portion of the ground floor in its new headquarters, including a private entrance and floors two through seven, totaling approximately 125,000 square feet, with the option of additional leased space as needed. Installation of infrastructure will begin during the fourth quarter of 2004, followed by the relocation of employees beginning in the first quarter of 2005. Over the coming years, the companies plan to add an additional 200 new jobs as both continue their expansion into new markets and services.

“We are excited about our decision to re-establish our global headquarters in New York City, in the neighborhood that has served as our temporary headquarters for the past two years,” commented Howard W. Lutnick, Chairman and Chief Executive Officer of Cantor Fitzgerald and eSpeed, Inc. He added, “This new location will support our future growth and provide a long-term foundation on which we can continue to build on our success.”

Over the last nearly three years, Cantor Fitzgerald has focused on aggressively growing its institutional client services across the equity and fixed income markets, with an emphasis on its sales and trading, investment banking, market data, commentary and voice brokerage services. Today, the firm is producing record profits, and is poised to broaden its institutional reach further with the launch of its asset management business in 2005. The success of these businesses has been an important part of Cantor Fitzgerald's commitment to provide 25% of its profits for 5 years to the benefit of the families of employees lost on September 11, 2001, a commitment that as of June 30, 2004, has provided more than \$140 million from Cantor Fitzgerald and the Cantor Fitzgerald Relief Fund.

eSpeed has flourished as well, recently strengthening its management team with the additions of President Kevin Foley and Chief Operating Officer Paul Saltzman. The Company has also introduced several new electronic markets to its platform, including Foreign Exchange, Repos, Mortgage Backed Securities, Interest Rate Swaps and Equities.

“Our success over the past nearly three years is due in no small part to the dedication and resolve of each of our employees, whose hard work has made this announcement possible,” Mr. Lutnick

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continued. “We are also grateful to the companies’ partners and customers, and to our elected officials, who have supported Cantor and eSpeed as we rebuilt our companies.”

Cantor Fitzgerald and eSpeed would like to thank the Federal, State and City officials who were instrumental in the companies’ rebuilding efforts over the last nearly three years. In particular, Governor George E. Pataki, Mayor Michael R. Bloomberg, Senator Hillary Rodham Clinton, Senator Charles E. Schumer, U.S. Representative C.W. Bill Young and Empire State Development Corporation Chairman Charles A. Gargano, who provided invaluable support to the firms to rebuild and secure new headquarters. In addition, the companies would like to recognize the generosity of Bruce Mosler, Mitchell Konsker and Alex Chudnoff from Cushman Wakefield and Kent Karosen of Cantor Fitzgerald and Karosen Strategic Partners, who also worked with the firms to help establish the new headquarters.

### **About Cantor Fitzgerald**

Cantor Fitzgerald L.P. is a leading financial services provider specializing in the equity and fixed income capital markets. The company is committed to advancing the global capital markets through the development of innovative technologies, products and services, coupled with its unparalleled market expertise and superior customer service. Founded over 50 years ago, Cantor Fitzgerald today offers an array of world-class products and services that include institutional sales and trading, investment banking, asset management and market data and commentary. For more information, please visit [www.cantor.com](http://www.cantor.com).

### **About eSpeed, Inc.**

eSpeed Inc., a subsidiary of Cantor Fitzgerald, is the leader in developing and deploying electronic marketplaces and related trading technology that offers traders access to the most liquid, efficient and neutral financial markets in the world. eSpeed operates multiple buyer, multiple seller real-time electronic marketplaces for the global capital markets, including the world's largest government bond markets and other fixed income and financial marketplaces. eSpeed's suite of marketplace tools provides end-to-end transaction solutions for the purchase and sale of financial and non-financial products over eSpeed's global private network or via the Internet. eSpeed's neutral platform, reliable network, straight-through processing and superior products make it the trusted source for electronic trading at the world's largest trading firms, major exchanges and leading natural gas and electricity trading firms. To learn more, please visit [www.espeed.com](http://www.espeed.com).

### **Contact:**

Tom Ryan  
212.610.2425  
[tryan@eSpeed.com](mailto:tryan@eSpeed.com)

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