

Cantor Fitzgerald Continues Expansion of Investment Banking Group

Veteran Banker added to Utilities, Infrastructure and Project Finance Group

New York, NY – April 5, 2005 – Cantor Fitzgerald, L.P., a leading financial services provider to the institutional equity and fixed-income markets, today announced the appointment of Brent Lewis as a Managing Director in the investment banking group. With nearly a decade of experience in utilities, infrastructure and project finance, Mr. Lewis brings considerable expertise to Cantor’s burgeoning investment banking group.

Prior to joining Cantor Fitzgerald, Mr. Lewis served as a Director in ABN Amro’s Structured Capital Markets group where he was responsible for overseeing, originating and executing global structured capital markets transactions predominantly in the energy and infrastructure sectors. Prior to his role as a Director, Mr. Lewis was a Vice President in ABN Amro’s Power and Utilities Investment Banking group, where he was responsible for originating and executing advisory and equity markets transactions for the bank’s North American power and utilities clients. Preceding that, Mr. Lewis was Group Vice President in ABN Amro’s Power, Infrastructure, and Project Finance group where he oversaw power advisory and project finance activities in Canada.

“Brent brings tremendous experience to our Power and Utilities Group,” said Marc Blazer, head of Cantor’s Investment Banking group. “Combining his broad knowledge, and deep client relationships with some of the unique resources already at Cantor, gives us a compelling solution to companies and financial sponsors in this space.”

Mr. Lewis’ hiring continues Cantor’s expansion in the Power and Utilities space after recently bringing on board a veteran banker on the west coast, Scott Sommers, who spent over 16 years covering utilities for both UBS and Mellon Bank.

With the addition of Mr. Lewis, Cantor’s Investment Banking team has continued its strategic expansion in areas where the firm has unique strengths. A recent example of this focused strategy was the addition of both a veteran banker and respected equity research analyst in the shipping industry shortly after leading its first initial public offering last year.

“Leveraging the resources of the firm, such as our Environmental Brokerage Services Group, our Structured Power Transaction Group, and the distribution capabilities of our equity and debt capital market divisions makes perfect sense,” said Blazer. “It is clear that as our clients ramp up their investments in power infrastructure over the next few years, the industry will turn to experts such as Brent.”

During his tenure at ABN Amro, Mr. Lewis focused on multiple financial product offerings including principal transactions, project bonds, credit derivatives, corporate and financial advisory services, contract securitization, emerging markets, rating advisory and plain vanilla corporate debt. Mr. Lewis was instrumental in advising and raising capital

on a number of recent transactions including a \$1.1 billion private placement bond for an oil project in Kazakhstan, as well as an equity private placement for a Latin American airport project.

“I am excited to join the team at Cantor,” Mr. Lewis said. “Cantor’s Investment Banking group has enjoyed tremendous early success. I am very impressed by the firm’s resources, capabilities, and its entrepreneurial spirit, and I am eager to bring these assets and qualities to my clients.”

Mr. Lewis holds an MBA in management from Northwestern’s Kellogg Graduate School of Management and a Bachelor of Arts in economics from the University of Western Ontario.

About Cantor Fitzgerald

Cantor Fitzgerald, L.P. is a leading financial services provider that offers clients an array of financial products and services in the equity and fixed-income capital markets. These products and services include sales and trading, investment banking, asset management, market commentary and market data. For more than 50 years, Cantor Fitzgerald, a proven and resilient leader, has been committed to delivering a unique brand of unparalleled trading and distribution services, product expertise, innovative technology and customer service to its clients around the world. This commitment also extends to numerous philanthropic endeavors, including the firm’s pledge to donate 25% of the profits it would otherwise distribute to partners until 2006 to benefit the families of the employees lost on September 11, 2001. For more information, please visit www.cantor.com.

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