

Marex Group reaches agreement to acquire Spectron Group

LONDON, 22 March 2011: Marex Group Limited (“Marex”), the international broker of commodity derivatives, financial futures and foreign exchange, which is majority-owned by JRJ Group (“JRJ”) and its partners, Trilantic Capital Partners and BXR Group, today announces that it has reached agreement with Imarex ASA to acquire its 100% holding of Spectron Group Limited (“Spectron”) for approximately £94.5 million.

Operating from offices in London, Continental Europe, Asia and the US, Spectron is a leading global broker of wholesale energy and other commodity products. Spectron provides electronic and voice brokerage services for a diverse range of mainly Over-the-Counter (“OTC”) markets, including gas, power, environmental products, freight, crude oil and related products, coal, weather and metals. Spectron’s broad client base includes traders and risk managers within large oil and gas corporations, energy utilities, commodities firms, financial institutions and charterers. The transaction is subject to FSA approval in the UK and expected to close in the second quarter of 2011.

The combination of the two companies is highly complementary, with each firm a leader in its respective markets. As a leading intermediary in European power and gas markets, Spectron is well positioned for a continuation of the secular growth trend in energy-related financial market activity, with transaction levels expected to continue to respond positively to the processes of liberalisation and integration necessary to realise key EU objectives for competitive, secure and sustainable European energy markets. Marex is a leading broker of metals, agricultural, energy and financial products. Together, the companies will comprise the world’s largest independent, privately-owned broker in power, gas, fuel oil, metals, agriculture and other high growth asset classes, able to service clients across both OTC and exchange-traded arenas.

Roger Nagioff, CEO of Marex and Co-Founding Partner of JRJ Group, said: “The partnership with Spectron is transformational for shareholders, clients and employees of both firms. It’s a highly complementary combination given Marex’s longstanding expertise in exchange-traded commodity derivatives, and Spectron’s market-leading execution capabilities in a broad range of energy-related OTC derivatives. This transaction is entirely consistent with, and supportive of, Marex’s strategy of growing the firm to become the preeminent independent global broker across the commodities and financial asset classes.”

Gordon Bennett, Managing Director of Spectron, said: “The partnership with Marex provides new opportunities for the clients and employees of the combined group. Marex has a successful track record in growing its business and providing top quality service for its clients. I am excited about working with the Marex team to develop the enlarged group into a world-leader across the energy and commodities sectors.”

About Spectron

Spectron operates one of the largest global marketplaces for energy, commodity, freight and environmental products from its offices in London, Frankfurt, Oslo, Singapore and several cities across the US. Spectron Group is regulated by the Financial Services Authority in the UK and the National Futures Association in the US. Its screen-based trading system, combined with specialist voice brokers, serves users who trade physical and financial products in a number of wholesale markets, including natural gas, electricity, emissions, coal, metals and weather. About \$500bn worth of products and contracts are transacted via the Spectron Group annually. For further information, please visit www.SpectronGroup.com.

About Marex

Marex is amongst the world's largest independent, privately-owned, brokers, providing execution, direct market access and clearing services in the metals, energy, agriculture, financial futures and foreign exchange markets. Marex's client base includes commodity producers and consumers, banks, brokers, CTAs, hedge funds and professional traders. Marex is a member of the London Metal Exchange, the CME Group exchanges, ICE US, NYSE Liffe, ICE Futures and Eurex and offers access to all major exchanges in the US and Asia. Marex is headquartered in London with offices in New York, Hong Kong and Geneva. Marex subsidiaries are regulated by the Financial Services Authority in the UK, the National Futures Association in the US and the Securities and Futures Commission in Hong Kong. For further information, please visit www.Marex.com.

J.P. Morgan plc acted as financial adviser to Marex on the acquisition and Reynolds Porter Chamberlain LLP and The Dontzin Law Firm LLP acted as legal counsel. PricewaterhouseCoopers LLP provided additional advice.

About JRJ Group

JRJ is a private investment firm established in January 2009. JRJ focuses exclusively on the financial services sector, providing capital, operational expertise and strategic guidance to enhance the value of its investments. For further information, please visit www.JRJGroup.com.

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