

**October 3, 2012**

**United First Partners opens New York Office and ranks #1 in 2012 Thomson Reuters Extel Survey**

United First Partners (“UFP”), a leading independent brokerage and research firm has opened a new office in 11 Times Square, New York City. Targeting North American mutual funds and hedge funds, UFP hopes to accelerate and diversify the growth of its North American business with its core hedge fund and absolute return clientele. The opening of the New York office broadens UFP’s presence by establishing a North American footprint.

UFP was established in London in 2009 by Stephane Mardel and Michael Hadjedj, who previously co-managed ICAP’s Special Situations and Merger Arbitrage division. UFP has expanded rapidly and is now recognized globally as a leading provider of event-driven, relative value and special situations research and execution. After two full years of operation, UFP has grown their client base to include over 150 institutions, across 25 countries.

In Europe, United First Partners has been ranked by Thomson Reuters Extel Survey 2012 #1 Pan-European Special Situations Research and #2 Pan-European Special Situations brokerage firm, ahead of most of the largest investment banks.

UFP aims to mirror the success of its European operations in the US. As a result, Michael Hadjedj has relocated to the New York office and John Wheelhouse, one of the head traders from London has joined in September. In addition, three new hires have been recruited. Adam Theriault, formerly with Bear Stearns and J.P.Morgan’s risk arbitrage desks, brings over a decade of special situations sales and trading experience. Craig Johnson, who began his career at Fidelity before joining Michael and Stephane at Tullett Prebon in London, has now re-joined his former colleagues as a sales trader in the New York office. Jennifer Donaker, who serves as the legal specialist, joins from Thompson Hine where she practiced in the M&A transaction group. With the opening of the New York office, UFP expects to continue its rapid growth and will make additional hires.

UFP approaches the North American effort with the same dedicated and proven research formula of thorough and unique analysis, which has distinguished UFP from its peers. In addition, UFP provides its clients with customized strategies tailored to each client’s needs. UFP is an independent brokerage firm which acts as an agency-only broker, ensuring no conflicts of interest with its clients.

United First Partners LLC, the US regulated subsidiary of the group, has entered into a fully disclosed Clearing relationship with Goldman Sachs Execution & Clearing (“GSEC”) for the execution and settlement of all transactions undertaken on North American and European markets. This allows United First Partners LLC to provide state of the art execution combined with straight through processing settlement solutions in conjunction with electronic confirmation and allocation for Oasys Domestic users.

“It is an exciting time for us. The New York office and expanding sales team will provide United First Partners with the broader platform needed to build on its success to date in the European markets,” says Michael Hadjedj. Echoing Mr Hadjedj enthusiasm, Stephane Mardel adds, “This opening solidifies a lot of hard work conducted in Europe. We have a very motivated team driving the company forward. I am confident the New York expansion will bring us opportunities for further revenue growth, whilst offering us increased abilities to showcase our value-added research and execution services.”



*The New York office is located at 11 Times Square, New York, New York 10036. Ph: 212-266-5666. The new legal entity United First Partners LLC is a limited liability company incorporated in Delaware and is a registered broker-dealer and member of FINRA and SIPC. Research materials are produced by UFP Research SA, a Swiss incorporated entity which is part of the United First Partners Group, collectively known as UFP.*

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