

NEWS RELEASE

## Clear Street Appoints Steve Bisgay as Chief Financial Officer

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Prime broker expands leadership team with experts from Cantor Fitzgerald, ED&F Man Capital Markets, and Nearwater Capital

NEW YORK--(BUSINESS WIRE)-- **Clear Street** ("Clear Street," "the Company"), a New York-based independent prime broker, today announced the appointment of **Steve Bisgay** as **Chief Financial Officer ("CFO")**, effective immediately.

In addition to leading Clear Street's global finance teams, Bisgay will focus on corporate development and investor relations. He will report to Chris Pento, Clear Street's Co-Founder and Chief Executive Officer. Bisgay succeeds Jacob Asbury, who will help with the transition and remain with the company in a consulting capacity.

"Steve brings a wealth of experience and a proven track record in financial leadership, having successfully led public company finance teams at Cantor Fitzgerald and KCG Holdings. His insights, strategic thinking, and strong financial acumen will undoubtedly contribute to our firm's continued growth," said Pento. "Jacob has been an integral part of our leadership team, contributing immensely to our financial stability and building operational excellence in the finance team. His dedication, expertise, and unwavering commitment have been invaluable to our success, and we are grateful for his exceptional service."

Bisgay brings more than three decades of financial experience to Clear Street, including most recently as Executive Managing Director, CFO, at Cantor Fitzgerald. He previously held senior finance leadership roles at BGC Partners, KCG Holdings, Knight Capital Group, and PwC.

"Clear Street is uniquely positioned to provide our broad range of clients with technology-driven solutions that can enhance their business goals," said Bisgay. "I look forward to building on our strong \$700 million capital base, growing our operational foundation, and broadening Clear Street's platform and services."

Clear Street has further expanded its senior leadership team with the addition of the following industry experts:

- **Ursula Clay** - Chief Compliance Officer ("CCO"), Managing Director, Clear Street Derivatives
  - Ursula Clay brings more than 30 years of experience, most recently as Managing Director, CCO at Nearwater Capital. She previously served in senior compliance roles at FINRA, Morgan Stanley, Barclays, and Exos Securities, practiced securities litigation at Bressler, Amery & Ross, and managed her own swap dealer consulting business. Clay reports to Pat Travers, CEO, Clear Street Derivatives.
- **Brent Posner** - Chief Operating Officer ("COO"), Clear Street Futures
  - Brent Posner is a seasoned COO with over 20 years of experience in senior executive management positions at multi-asset class global financial services companies. Before joining Clear Street, he was Senior Vice President and COO, ED&F Man Capital Markets. Posner reports to Chris Smith, CEO, Clear Street Futures.

Clear Street has welcomed several senior leaders in 2023 to spearhead the Company's plans to expand into new asset classes. In June, Clear Street hired 30-year Bank of America veteran Kevin McCarthy as Chief Administrative Officer and Head of Clearing. McCarthy is focused on growing the Company's services for market makers. In August, ED&F Man founder and former Global CEO Christopher Smith joined Clear Street to build the Company's futures business.

## About Clear Street:

Clear Street is building financial infrastructure for today's institutions. Founded in 2018, Clear Street is an independent, non-bank prime broker replacing the legacy infrastructure used across capital markets. The firm started from scratch by building a completely cloud-native clearing and custody system designed for today's complex, global market. Clear Street's proprietary prime brokerage platform adds significant efficiency to the market, while focusing on minimizing risk and cost for clients. The firm's goal is to create a single source-of-truth platform for every asset class, in every country, and in any currency. For more information visit <https://clearstreet.io>.

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