



Stater Global Markets to Cease Prime of Prime Offering

3 June 2019 – Stater Global Markets (“SGM”) is to cease its Prime of Prime offering after its investor, SBL Holdings, decided not to add further funding in SGM as it pursues alternative business opportunities.

Ramy Soliman, CEO, Stater Global Markets said, “We have chosen to cease the Prime of Prime business as, without SBL Holdings’ continued support, we feel we are unable to continue to operate at the high level we wish to maintain. Stater has built a reputation for excellence over the last three years, offering a truly agnostic Prime of Prime solution. It goes against our ethos to continue with a degraded service.

“Over recent months, we have actively sought funding from other sources within the industry. However, we were unable to attract appropriate investment. Unfortunately, despite having created a viable business with a growing client base and an excellent and experienced team, without continued financial support it is very difficult to compete with the commercials offered by our larger peers. We have decided to cease the business at an early stage to ensure our clients are treated fairly and whilst our reputation is strong.

“We wish to take this opportunity to thank our clients for their custom as well as our Prime Broker, Liquidity Providers and technology partners and all those who have contributed to the establishment and growth of Stater Global Markets.”

Stater Global Markets is authorised and regulated by the Financial Conduct Authority (‘FCA’). The regulator and clients have been kept abreast of the situation and the Prime of Prime business will cease shortly, unless further investment is forthcoming.