



GERALD UK LIMITED

THE BROADGATE TOWER 7TH FLOOR, 20 PRIMROSE STREET, LONDON EC2A 2EW, ENGLAND

Gerald UK Limited and RBRG (UK) Trading Limited (Metalloyd) Merge

PRESS RELEASE
29 April 2014

Gerald UK Limited and RBRG (UK) Trading Limited (formerly known as Metalloyd) announced today that they have finalized an agreement to merge, creating a new Ferrous & Raw Materials division led by Mel Wilde within the Gerald Group. The decision by the Reuben Brothers (RB) to sell its bulk iron ore and steel trading activities allows them to focus on growing their investment business across the natural resources and logistics sectors. RB will continue to deploy its capital across a diverse portfolio of commodities and associated value chain, with particular focus on shipping investments, natural resources, private equity and structured financings, employing its core competencies and capitalising on its strong relationships with commodity producers, processors, merchants, and end users.

The Gerald Group headquartered in Stamford, CT, will absorb and integrate the entire RBRG Trading business and its people. This newly created division will become a core business of The Gerald Group from day one as RBRG brings a wealth of experience, risk management, and relationships to Gerald's global commodity platform. RBRG's existing offtake contracts shall be added to The Gerald Group's existing portfolio of long-term financing, off take and sales agreements with producers and customers around the globe. The Gerald Group will rapidly ramp up this business unit and handle more than 10 million tonnes of iron ore as well as transact significant quantities of steel and other steel-making raw materials.

Mel Wilde, formerly Chairman of The International Steel Traders Association (ISTA), Managing Director of Transworld Steel and Metalloyd, who shall be responsible for this new division at Gerald said, "This is a very exciting transaction as all parties will leverage their existing platforms to substantially upscale their respective businesses".

James Reuben said, "We are very proud with what our iron ore and steel trading franchise has achieved over the years, and believe that Gerald will leverage their current platform to substantially grow the trading business while we focus our attention on growing our asset base in the Natural Resources and Logistics space."

As part of the merger, The Gerald Group has concluded certain partnerships in commodity assets and is in the process of forming a more global strategic alliance with RB which will leverage Gerald's 50-year history and global footprint, combined with the Reuben Brothers' extensive experience in natural resources.

Registered in England, Company Number: 3961277
Registered office as above



Craig Dean, CEO and President of The Gerald Group said, “This merger perfectly complements our current expansion strategy and will contribute to the strong growth which is already underway in our merchandising, derivatives, and structured financing businesses around the world. There is no better time than the present to add on an experienced group of professional trading staff that enhances our global sourcing and distribution platform in the commodity sector, while diversifying our current commodity offering. I welcome the opportunity to work with Mel and his team, as well as growing the relationship with RB who can bring private equity into the commodity sector and understands our business model.”

The new division will be located in Central London at Millbank Tower, and shall commence trading as part of The Gerald Group on 1 May 2014.”

About Gerald UK Limited

Gerald UK Limited., a member of The Gerald Group, one of the world's leading commodity trading companies, with global operations totalling more than USD 3 billion in assets and USD 10 billion in turnover.

About RBRG Trading (UK) Limited

RBRG Trading (UK) Limited, previously known as Metalloyd founded in 2001, is the commodity trading arm of the Reuben Brothers Resources Group dealing in steel and steel making raw materials.

About Reuben Brothers

Reuben Brothers is a leader in private equity, real estate investment and development, and venture capital.

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