

Folger Hill To Be Integrated Into Schonfeld Equities Platform

Leucadia To Become Significant Investor In Schonfeld's Fundamental Equities Business

NEW YORK & HONG KONG--(BUSINESS WIRE)-- Schonfeld Strategic Advisors LLC ("Schonfeld"), an SEC-registered investment adviser, and Folger Hill Asset Management ("Folger Hill") today announced an agreement that will combine the fundamental equities businesses of the two organizations under the Schonfeld brand. In conjunction with the transaction, Leucadia National Corporation ("Leucadia"), the parent company of Folger Hill, and Sol Kumin, Chief Executive Officer and founder of Folger Hill, will acquire a revenue share interest in Schonfeld's global fundamental equities business. Leucadia also has agreed to make an investment in Schonfeld's fundamental equities fund.

The combination will add seasoned portfolio management teams and non-investment professionals to Schonfeld's global fundamental equities platform. Ryan Tolkin, Schonfeld's Chief Investment Officer, said, "We are pleased to welcome Angus Wai and the Folger Hill team to Schonfeld. We look forward to deploying additional capital to the existing investment teams and to attracting additional top talent. We believe the expanded fundamental equities platform will benefit from Schonfeld's broad investment mandate and the infrastructure, technology and data strategy that we have developed within our overall business."

Mr. Wai, Chief Executive Officer of Folger Hill Asia, will continue in his current role under the Schonfeld brand. Mr. Wai said, "I am confident that the expansion of our relationship with Schonfeld and Leucadia will further strengthen our position as a premier destination for top portfolio management talent in Asia."

Rich Handler, CEO of Leucadia, and Brian Friedman, President of Leucadia, said, "We are pleased to partner with Schonfeld, a pre-eminent investment management business with an exceptional track record."

Mr. Kumin will become Chief Strategy Officer of Leucadia Asset Management LLC, responsible for, among other things, identifying additional attractive asset management businesses. Messrs. Handler and Friedman added, "We are happy to continue our partnership with Sol as we grow Leucadia Asset Management."

The transactions are expected to close in the second half of 2018, subject to customary closing conditions, including regulatory approval.

About Schonfeld Strategic Advisors LLC

Schonfeld is a multi-manager platform that invests its capital with Internal and Partner portfolio managers, primarily on an exclusive or semi-exclusive basis, across Quantitative, Fundamental Equity and Tactical Trading strategies. Schonfeld has created a unique structure to provide global Partner PMs with autonomy, flexibility and support, which enables them to maximize the value of their businesses while driving returns for Schonfeld. Tracing its roots back to 1988, Schonfeld currently manages an aggregate gross market value in excess of \$20 billion.

About Leucadia National Corporation

Leucadia is a diversified financial services company engaged in investment banking and capital markets, merchant banking and asset management. Leucadia's investment banking and capital markets services are conducted through Jefferies. Leucadia's financial services investments include real estate (HomeFed), an online provider of foreign exchange trading services (FXCM), commercial mortgage banking, investment sales and servicing (Berkadia), and vehicle finance

(Foursight Capital). Leucadia's merchant banking businesses and investments include a consumer products company (HRG Group), beef processing (National Beef), oil and gas production and development (Vitesse Energy and JETX Energy), fixed wireless broadband services in Italy (Linkem), manufacturing (Idaho Timber) and a gold and silver mine (Golden Queen).

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