SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

EXODUSPOINT CAPITAL MANAGEMENT, LP,

Petitioner,

v.

GEORGE SAGHIR

Respondent.

Index No.

PETITION

Petitioner ExodusPoint Capital Management, L.P. ("Petitioner" or "ExodusPoint"), by its attorneys, Dewey Pegno & Kramarsky, LLP, as and for its Petition against George Saghir ("Respondent" or "Saghir"), allege as follows:

Introduction

1. Petitioner ExodusPoint brings this special proceeding pursuant to CPLR § 7502(c) for a preliminary injunction and temporary restraining order in aid of arbitration, to enjoin its former employee, Respondent George Saghir, from continuing to breach the post-employment restrictive covenants he agreed to as a condition of his employment as a Portfolio Manager at ExodusPoint.

2. Saghir signed a written Offer Letter and a Confidentiality and Inventions Assignment Agreement that impose on him, among other things, a twelve-month post-employment non-compete obligation, non-solicitation restrictions, and ongoing duties to protect and return ExodusPoint's confidential and proprietary business information. Saghir resigned from ExodusPoint effective October 18, 2025, and was reminded in writing of these continuing contractual obligations, including that his non-compete obligation would remain in effect through October 18, 2026.

3. Notwithstanding these obligations, ExodusPoint has learned that Saghir is now working for Schonfeld Strategic Advisors, a direct competitor, in violation of his non-compete

covenant. Further, ExodusPoint has grave concerns that he may be using ExodusPoint's confidential information in that role. ExodusPoint intends to commence an arbitration proceeding against Saghir before JAMS to redress these breaches, and brings this special proceeding for a preliminary injunction and temporary restraining order in aid of that arbitration because, absent immediate relief, ExodusPoint will suffer continuing and irreparable harm that cannot adequately be remedied by money damages.

Parties

4. ExodusPoint is a limited partnership, organized pursuant to the laws of the State of Delaware, with its principal place of business in New York, New York. A hedge fund with approximately $15 billion in client assets under portfolio management, Exodus Point employs portfolio managers and staff to manage client assets and provide investor services.

5. Respondent is an individual resident of the State of New York who, from on or about February 23, 2022, to October 18, 2025, was employed full-time with ExodusPoint.

6. Respondent appears to be currently employed by Schonfeld Strategic Advisors ("Schonfeld"), a competitor of ExodusPoint, at its offices in New York, New York, in contravention of his agreements with ExodusPoint.

Jurisdiction and Venue

7. This Court has jurisdiction to hear and determine this petition in a special proceeding pursuant to CPLR § 7502(c). As set forth below, Petitioner intends to commence arbitration proceedings against Respondent in New York, New York, with the arbitration forum JAMS, pursuant to the terms and conditions of the parties' written agreement to arbitrate.

8. Venue lies in this Court pursuant to CPLR § 7502(a)(i). The parties' agreement to arbitrate specifies that state and federal courts of the state and county of New York shall have

exclusion jurisdiction over disputes not subject to arbitration, including an action seeking provisional remedies such as a temporary restraining order in aid of arbitration.

9. The arbitration agreement provides in relevant part: "the parties agree that any and all disputes, controversies, and/or claims between the parties of any kind whatsoever shall be resolved exclusively through final and binding confidential arbitration in New York, New York by JAMS pursuant to its Employment Arbitration Rules & Procedures and subject to JAMS Policy on Employment Arbitration Minimum Standards of Procedural Fairness. The arbitration panel shall apply the law of the state of New York or federal law (as interpreted by the courts of New York) to any disputes arbitrated under this Agreement."

10. It further contains the following carveout: "Notwithstanding this agreement to arbitrate, you and the Firm agree that either party may seek provisional remedies such as a temporary restraining order or a preliminary injunction from a court of competent jurisdiction in aid of arbitration, including, for example, provisional remedies to enforce the Continuing Obligations [including non-competition and non-solicitation]."

Factual Background

11. Saghir's employment with ExodusPoint began on or about February 23, 2022.

12. Saghir is a highly specialized Portfolio Manager whose role at ExodusPoint was to provide the firm with his unique investment judgment and capital deployment expertise. Saghir, an economist, specialized in taking positions on broad macroeconomic and geopolitical trends spanning multiple asset classes and geographies. He had particular expertise in working to develop trading strategies for fixed income assets, particularly in response to public economic announcements, such as the publication of non-farm payroll ("NFP") numbers, consumer price index ("CPI") data, and Federal Reserve announcements, like the one that occurred yesterday,

September 16, 2026, regarding the federal funds rate. Saghir is one of the most experienced specialists in this trading niche.

13. During his tenure with ExodusPoint, Saghir obtained access to a wide array of ExodusPoint's highly confidential and proprietary information, including non-public information concerning the firm's investors, employees, fund performance, trading strategies and positions, capital deployment, and intellectual property. He further worked with ExodusPoint personnel and tools to develop proprietary trading models and strategies for ExodusPoint centered around his macroeconomic expertise.

14. In addition to his trading responsibilities, Saghir played an important role in ExodusPoint's investor relations, and regularly met with investors and potential investors during his tenure.

15. Saghir was compensated with a substantial remuneration package, including a signing bonus, base salary, and incentive compensation that amounted to tens of millions of dollars over the course of his employment with ExodusPoint.

16. Upon information and belief, Saghir is breaching his continuing non-competition period and confidentiality obligations—to the detriment of ExodusPoint and its investors—by being employed by and engaging in market activity for a direct competitor, Schonfeld Strategic Advisors, LLC ("Schonfeld") and actively representing himself to the industry as Schonfeld's Global Macro Portfolio Manager while he is still being paid his base salary from ExodusPoint on a regular payroll schedule.

Relevant Terms and Conditions of the Offer Letter

17. ExodusPoint offered employment to Saghir pursuant to the terms and conditions of a written offer dated February 21, 2022 (the "Offer Letter," attached as Exhibit A to the

contemporaneously filed Affidavit of Garrett Berg). Saghir accepted and agreed to the terms and conditions of the Offer Letter, affixing his signature thereto on February 22, 2022 without modification.

18. The Offer Letter includes the following provision regarding non-competition, to which Saghir agreed:

> a. **Section 4(a)(i)**: Non-Competition. While you are employed by the Firm and for the Non-Compete Period (as defined in Section 9),[1] regardless of the reason for such termination, you shall not, directly or indirectly, whether as owner, partner, investor, consultant, agent, investment adviser, employee, co-venturer or otherwise, engage in or compete with, any business conducted or in active planning to be conducted by the Firm or any of its Affiliates ('Competitive Business'), in any geographic area where the Firm or any of its Affiliates conducts or is actively planning to conduct business (the 'Restricted Area'). Specifically, but without limiting the foregoing, during the Non-Compete Period, you agree not to work or provide services, in any capacity, anywhere in the Restricted Area, whether as an employee, independent contractor, advisor, principal, partner, officer, director, manager, agent, or otherwise, whether with or without compensation, to any Person (as defined in Section 9) that is engaged in any, all, or a portion of the Competitive Business. In connection with this Section 4(a)(i), for every day of the Non-Compete Period, the Firm agrees to pay you an amount equivalent to 1/365 of your then-annual Base Salary (the "Covenant Payment"). If the Firm waives all or any portion of the Non-Compete Period, the Covenant Payment will be reduced by a pro rata amount, including to zero (*e.g.*, if the Non-Compete Period is reduced to two weeks, the Covenant Payment would be the equivalent of fourteen days of your Base Salary).

19. Furthermore, the Offer Letter set out Saghir's agreement to both the reasonableness of the non-compete restrictions and the fact of irreparable harm should he violate them:

> a. **Section 4(b)**: Acknowledgement. By signing this Agreement, you give the Firm your assurance that you have carefully read and considered all the terms and conditions of this Agreement, including the restraints imposed on you under this Section 4. You

[1] The Non-Compete Period was initially defined in the Offer Letter as six months, but later increased to twelve in exchange for an increase in incentive compensation.

> agree, without reservation, that these restraints are necessary for the reasonable and proper protection of the Firm and its Affiliates (including without limitation its trading strategies, market analyses, sensitive market trading information, business expansion plans, and other Confidential Information) and that each and every one of the restraints is reasonable in respect to subject matter, length of time, and geographic area. You further agree that, were you to breach any of the covenants contained in this Section 4, the damage to the Firm and its Affiliates would be irreparable. You therefore agree that the Firm and its Affiliates, in addition to any other remedies available to it, shall be entitled to preliminary and permanent injunctive relief against any breach or threatened breach by you of any of those covenants, without having to post bond, together with an award of its reasonable attorneys' fees incurred in enforcing its rights hereunder. You and the Firm further agree that, in the event that any provision of this Section 4 is determined by any court of competent jurisdiction or arbitral panel to be unenforceable by reason of its being extended over too great a time, too great a range of activity, too large a geographic area, or too great a range of activities, that such provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by law. So that the Firm may enjoy the full benefit of the covenants contained herein, you further agree that the applicable restricted period shall be tolled, and shall not run, during the period of any breach by you of any of these covenants. It is also agreed that each of the Firm's Affiliates shall have the right to enforce all of your obligations to that Affiliate under this Agreement, including without limitation pursuant to this Section 4. Finally, no claimed breach of this Agreement or other violation of law attributed to the Firm or any of its Affiliates, or change in the nature or scope of your employment or other relationship with the Firm or any of its Affiliates, shall operate to excuse you from the performance of your obligations under this Section 4.

20. On February 22, 2022, Saghir also signed a Confidentiality and Inventions Assignment Agreement (the "CIAA") with ExodusPoint governing his obligations to protect the firm's proprietary and confidential information, as well as its intellectual property, as well as the arbitration agreement quoted *supra* at ¶¶ 7-10.

21. Saghir and ExodusPoint entered an Amendment to the Offer Letter dated March 7, 2023, and signed by both parties on April 13, 2023. (Berg Aff. Exhibit B.) The March 7, 2023

Amendment increased Saghir's incentive compensation by raising his Incentive Rate, which is one of the key inputs in fixing the amount of Saghir's annual compensation. In consideration for the increase in compensation, and in light of Saghir's continued access to ExodusPoint's confidential and proprietary information, Saghir agreed that the Non-Compete Period would be extended to twelve months, replacing the six-month period set forth in the Offer Letter.[2]

Respondent's Resignation from ExodusPoint

22. On or about September 18, 2025, Saghir gave notice of his resignation from ExodusPoint. Pursuant to the terms of his Offer Letter, Saghir then served a 30-day Resignation Notice Period, during which Saghir continued to be employed by Petitioner and received his base salary and employee benefits.

23. On September 19, 2025, ExodusPoint sent Saghir a letter (the "Exit Letter," Berg Aff. Exhibit C) confirming the terms and conditions of his resignation. The Exit Letter noted that, as Saghir had provided notice on September 18, 2025, his termination would become effective on October 18, 2025.

24. The Exit Letter specifically reminded Saghir of his "continuing obligations . . . concerning confidential information (subject to reporting protections), non-solicitation, non-disparagement, and any other obligations under the [Offer Letter] that survive the termination of your employment by necessary implication or the terms thereof." The Exit Letter also reminded Saghir that he would "remain bound by the non-competition clause set forth in the [Offer Letter] for the twelve (12) month period following" October 18, 2025.

[2] Saghir and ExodusPoint entered a second Amendment to the Offer Letter with an effective date as of January 1, 2024, and signed by both parties on December 27, 2024, which did not modify any provision of relevance to the petition.

25. During his applicable non-competition period running from October 18, 2025 to October 18, 2026, Saghir has received (and will continue to receive) from ExodusPoint a "Covenant Payment" comprised of 1/365 of his base salary for each day of his non-competition period. Thus, Saghir continues to be paid his base salary on regular payroll dates by ExodusPoint.

Respondent's Breach of His Post-Employment Obligations

26. On information and belief, in or about March of 2026, Saghir spoke to an ExodusPoint employee, a portfolio manager, over the phone with the intention of convincing that employee to leave ExodusPoint and accept employment at Schonfeld, despite his ongoing contractual obligation to refrain from soliciting ExodusPoint employees, and despite effectively being on ExodusPoint's payroll at the time.

27. Saghir then contacted an ExodusPoint executive in or about April 2026 requesting that ExodusPoint waive or shorten the length of his non-compete by "a few months." In or about June 2026, at least one other individual at Schonfeld acting on Saghir's behalf reached out to another executive at ExodusPoint again asking that ExodusPoint reduce the length of Saghir's non-compete. ExodusPoint denied the request both times.

28. On September 15, 2026, notwithstanding the fact that his non-compete obligations run through October 18, 2026, Saghir was detected as having activated a Bloomberg terminal associated with Schonfeld.

29. His appearance on that Bloomberg terminal indicated that he was actively working at Schonfeld. (Berg Aff. Exhibit D.) He was active on a Bloomberg terminal associated with Schonfeld throughout September 16, 2026, and again today, September 17. Based on our ongoing investigation, ExodusPoint now understands Saghir began his employment at Schonfeld on or about September 2, 2026.

30. In addition, a notice of an industry dinner on September 15, 2026, shows that Saghir attended and participated in a discussion among a select group of sophisticated financial firms where he represented Schonfeld as its Global Macro Portfolio Manager. (Berg Aff. Exhibit E.)

31. The topic of discussion at the September 15, 2026 dinner was "a pre-FOMC discussion with Eric Wallerstein, former advisor to Governor Stephen Miran and Clocktower Group's Chief Macro Strategist." "FOMC" is an acronym for the Federal Open Market Committee, the branch of the Federal Reserve that sets United States monetary policy.

32. The timing of Saghir's public affiliation with Schonfeld and his presence at this event is hardly a coincidence, given that September 16, 2026 was a critical trading day for global macro portfolio managers because the Federal Reserve's rate decision and policy statement was scheduled to be issued at 2:00 PM ET on September 16, 2026.

33. For a macro portfolio manager such as Saghir, the FOMC decision day is one of the highest-value trading windows of the quarter—if not the year. Saghir had a legal and contractual obligation to ExodusPoint to refrain from engaging in any competitive activity against the firm during his non-compete period—including September 15-16, 2026. Rather than waiting until the conclusion of his non-compete period on October 18, 2026 to commence his new employment, Saghir and Schonfeld blatantly ignored Saghir's restrictive covenants to take full advantage of this unique trading opportunity and to improperly compete against ExodusPoint and its investors.

34. On September 15, 2026, the same day that ExodusPoint learned of Saghir's association with Schonfeld, ExodusPoint sent Saghir a letter by email reminding of him of non-compete, non-solicitation, and confidentiality obligations, and informing him that his commencement of employment with Schonfeld would constitute a breach of his obligations. (Berg Aff. Exhibit F.) The letter attached a proposed affidavit confirming Saghir's compliance with his ongoing

obligations, and requested that he sign and return it by noon on September 16, 2026. Saghir did not comply; indeed, he did not respond at all.

35. ExodusPoint forwarded the same letter to Schonfeld's general counsel, Mark Peckman, and received the following response: "I acknowledge receipt of your correspondence to George. We will review and, if we have a substantive response to offer, we will send in due course." (Berg Aff. Exhibit G.) No substantive response has been received to date.

36. Saghir's ongoing conduct in the market includes his presence on an active Bloomberg terminal account as Schonfeld's Global Macro Portfolio Manager where he is able to communicate widely with other market participants and engage in trading activity on Schonfelds's behalf—all while ExodusPoint continues to pay him his appliable base salary during his non-competition period. This is precisely the type of conduct that Saghir contractually agreed he would refrain from, and which he and his new employer now openly flout.

Irreparable Injury

37. Saghir's improper conduct will inevitably cause irreparable harm and damage to ExodusPoint's business, to the extent it has not done so already.

38. In his Offer Letter, Saghir explicitly acknowledged that the non-competition and non-solicitation obligations to which he agreed to abide were "necessary for the reasonable and proper protection of the Firm," including to protect its "trading strategies, market analyses, sensitive market trading information, [and] business expansion plans," and that the damage to ExodusPoint in the event of a breach of one of those obligations "would be irreparable." (*See* Berg Aff. Exhibit A.)

39. The damages that ExodusPoint and its investors will suffer are impossible to calculate, given that the scope and breadth of Saghir's engagement with Schonfeld is unknowable at this

time, including the extent to which Saghir is improperly using and/or disclosing ExodusPoint's confidential information and actively engaging in strategic and/or trading activity with a direct competitor of ExodusPoint during his paid non-compete period.

40. Tellingly, although in our September 15, 2026 Letter (Berg Aff. Exhibit F), we asked Saghir to confirm that he did not take and does not have any Confidential Information, he did not make any reassurances on that or any other topic.

41. ExodusPoint is therefore extremely concerned that Saghir is utilizing the same modeling and trading strategies at Schonfeld that he used at ExodusPoint. In addition to this constituting an impermissible use of ExodusPoint's proprietary information, a competitor parroting ExodusPoint's trading strategies has a negative impact on the pricing and execution of ExodusPoint's trades. In addition, the universe of available liquidity for other market participants like ExodusPoint is meaningfully diminished by Saghir's trading ahead of the time he is entitled to do so, and his use of the same or similar strategies that he used at ExodusPoint may further diminish ExodusPoint's ability to successfully trade during this time.

42. Significant macroeconomic events are scheduled to occur during the remainder of Saghir's non-compete period, including the release of September's macroeconomic data in early October, and if Saghir is permitted to continue working at Schonfeld for that period, ExodusPoint will be forced to trade against him directly in contravention of the parties' bargained-for agreement.

43. On information and belief, Saghir also will be competing directly with ExodusPoint by meeting with Schonfeld's investors and potential investors, thus potentially diverting investment funds from ExodusPoint to Schonfeld.

44. Finally, ExodusPoint is registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940, as amended (the "Advisers Act"). As such, ExodusPoint has a fiduciary duty to its clients under the Advisers Act. Non-competition agreements are one of the ways that we fulfill these obligations and protect our investors from the disruptive effects of abrupt employee departures to competitive firms while similarly protecting our intellectual property—ensuring that even a recollection of ExodusPoint's strategies is stale and hazy by the time an ExodusPoint employee can begin work at a competing firm. If we are unable to enforce those non-competition agreements, particularly in connection with the departures of the firm's senior-level portfolio managers, it will directly impact our ability to fulfill our fiduciary obligations.

45. It would cause chaos in the industry if industry participants could simply disregard such restrictions because they stood to make substantial amounts of money. Indeed, restrictions like the ones applicable to Mr. Saghir here would be meaningless given the high stakes.

46. There is no adequate monetary remedy for such harm.

The JAMS Arbitration

47. The foregoing activities breach numerous contractual obligations to ExodusPoint as well as enforceable statutory and common law obligations. Accordingly, ExodusPoint intends to commence an arbitration proceeding before JAMS pursuant to its Employment Arbitration Rules & Procedures and subject to JAMS Policy on Employment Arbitration Minimum Standards of Procedural Fairness in accordance with the parties written arbitration agreement.

48. Among other possible claims, ExodusPoint will assert that Saghir has violated and continues to violate numerous contractual obligations under the Offer Letter and CIAA.

Relief Requested

WHEREFORE, for the foregoing reasons and those set forth in the accompanying memorandum of law, Petitioner respectfully requests that the Court issue an order for a preliminary injunction in aid of arbitration, and pending the hearing and determination of such motion, a temporary restraining order ordering that:

(i) Saghir is temporarily restrained from engaging in any business competitive with business conducted by ExodusPoint or any of its affiliates, through and including October 18, 2026; and

(ii) Saghir and all those acting in concert with him are temporarily restrained from soliciting or encouraging any investor or prospective investor in any fund or account of ExodusPoint or any of its affiliates to invest, transact, or otherwise conduct any business or activity with any person or entity other than ExodusPoint or its affiliates, through and including October 18, 2026; and

(iii) Saghir and all those acting in concert with him are temporarily restrained from soliciting, hiring, or engaging, or encouraging the departure of, any employee, member, independent contractor, consultant, temporary worker, or investment adviser of ExodusPoint or its affiliates, through and including October 18, 2026; and

(iv) Saghir and all those acting in concert with him are temporarily restrained from using or disclosing any non-public information regarding ExodusPoint, including but not limited to its trading strategies, positions, models, algorithms, systems, and performance, and any non-public information regarding ExodusPoint's investors, clients, employees, or business partners; and

(v) Saghir submit to a forensic examination of all electronic devices in Saghir's possession, custody, or control, including but not limited to computers, mobile phones, tablets, and external storage devices, with the scope, protocol, and timing of such examination to be agreed upon by the parties or, absent agreement, determined by the Court; and

(vi) Saghir return to ExodusPoint by September 22, 2026 any and all copies of any document in whatever form in Saghir's possession, custody or control that contains Confidential Information of ExodusPoint including any financial, employee or investor information; and

any such other and further relief as the Court may deem just and proper.

No previous applications for the relief requested has previously been made to this or any other Court.

Dated: New York, New York
September 17, 2026

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