

30 March 2011

**First Derivatives plc  
("First Derivatives" or the "Company")**

**Issue of Equity  
Director Shareholding Notification**

**First Derivatives (AIM: FDP.L, IEX: GYQ.I)**, a leading provider of software and consulting services to global investment banks and hedge funds, announced on the 15 September 2008 that it had acquired Market Resource Partners LLC ('MRP'), a US based technology marketing company headquartered in Philadelphia, PA, for a total consideration of up to \$20 million (the 'Acquisition').

The Acquisition comprised an initial cash payment of \$4.5m and a further \$1.5m through the issue of 436,644 First Derivatives new ordinary shares (the 'Consideration Shares'). An additional deferred consideration of up to a maximum of \$14m was also agreed (payable, subject to MRP achieving certain profit goals).

The Board is pleased to confirm that MRP has substantially achieved the profit goals that were set at the time of the Acquisition with \$13.3m being achieved and accordingly the Company is issuing the vendors with 450,914 Consideration Shares, at a price of 461.9 pence per share, with total a value of \$3,330,310 (approximately £2.1m) being the final consideration due. The price of the Consideration Shares is based on the average closing mid market price of the Company's ordinary shares over the past 20 business days prior to the allotment of the Consideration Shares.

Kevin Cunningham, who was appointed to the Company's board as director on 16 January 2009 and who is the co-founder and CEO of MRP is being issued 173,602 Consideration Shares as part of the deferred consideration to the vendors agreed at the time of the Acquisition. Following the issue of Consideration Shares to Mr. Cunningham he will have a beneficial holding in the Company of 341,710 ordinary shares representing 2.1 per cent. of the issued share capital of the Company.

In addition, the two other MRP vendors, James Regan and Jack Butler, will receive 173,602 and 103,710 Consideration Shares respectively. Following the transaction Mr. Regan will have a beneficial holding in the Company of 341,710 ordinary shares representing 2.1 per cent. of the issued share capital of the Company and Mr. Butler will have a beneficial holding in the Company of 204,138 ordinary shares representing 1.2 per cent. of the issued share capital of the Company.

Application has been made for 450,914 new ordinary shares to be admitted to trading on AIM and ESM and it is expected that admission will take place on 4 April 2011.

The Consideration Shares will rank pari passu with the existing shares of the Company. Following this allotment, the total issued share capital of the Company will increase to 16,374,867 ordinary shares.

**For further information please contact:**

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**About First Derivatives**

First Derivatives is a global provider of software and consulting services to the financial services industry. With almost 15 years experience working with leading financial institutions, it continues to deliver technologically advanced, award winning products and services that anticipate and respond to the evolving needs of global capital markets.

First Derivatives currently employs over 500 people worldwide and counts many of the world's top investment banks, brokers and hedge funds as its customers. It has operations in London, New York, Stockholm, Singapore, Toronto, Sydney, Dublin, Newry and Hong Kong.

For more information about the Company, please visit [www.firstderivatives.com](http://www.firstderivatives.com).