



2 October 2014

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

**Contract Win, Trading Update  
& Appointment**

First Derivatives (AIM:FDP.L, ESM:FDP.I), a leading provider of software and consulting services to the capital markets industry, announces a contract win for Delta Surveillance with IEX, an update on trading during the half year ended 31 August 2014, which is in-line with expectations, and the appointment of a Head of Investor Relations.

**Contract Win**

IEX, a high-growth equity trading venue based in New York, has selected the Delta software platform to provide trade surveillance and analytics. The system will audit billions of market data records daily, with real time and historical market abuse reporting capabilities.

Delta Surveillance is used by Regulators, Exchanges and brokers to detect trading anomalies and irregularities that may indicate disorderly or prohibited trading across a range of asset classes and traded products. The application is built on top of the Delta Stream architecture, which is powered by the high performance database kdb+. It is capable of dealing with both structured and unstructured data, forming a key part of an organisations Big Data strategy.

**Gerry Buggy, executive at First Derivatives, said,** "Over the past decade First Derivatives has helped electronic trading platforms meet the challenge of managing rapid growth in US market data volumes. That experience, combined with our global surveillance teams' domain knowledge, has proved to be a powerful combination. IEX sought a solution that offered the performance associated with high speed trading environments and the flexibility to adapt as their business and regulatory requirements grow. These are two of the core strengths of Delta, which we look forward to delivering for IEX."

**John Schwall, Chief Operating Officer and Co-Founder of IEX, commented,** "As a market centre that set out to become a critical part of the US National Market System, we recognised the need and responsibility to maintain a fair and orderly trading environment for all of our participants. We wanted a surveillance system that had the ability to run sophisticated alerts designed to monitor and preserve IEX market trading while allowing us to quickly identify and adapt whenever potentially suspicious patterns emerged. We also wanted a system that could easily integrate with the IEX architecture and could scale to handle increasing data volumes of the future. In addition to the surveillance function, Delta immediately strengthens our visual analytics capabilities and our ability to provide value-added data services for our clients."

**Trading update & Notice of Results**

Trading during the first half of the financial year has been in line with management expectations with both Revenue and EBITDA ahead of the prior year. The Board confirms that it expects its full year performance to be in line with current market forecasts. The interim results will be published on 5 November 2014.

**Appointment of Head of IR**

First Derivatives is also pleased to announce the appointment of Ian Mitchell as Head of Investor Relations. Ian is an experienced technology equity analyst, with a 15 year career in the City. He joins from Arden Partners, where he was Director of Technology Research, and has held similar positions at Nomura, Charles Stanley Securities and Beeson Gregory. During his career he has held Extel and Starmine rankings for the quality of his research and investment recommendations. Prior to his City career, Ian was a technology business journalist holding senior positions at Computer Weekly.

**Brian Conlon, CEO of First Derivatives, commented,** “Trading during the first half of our financial year has been robust. In Consulting, the group continues to recruit and deploy additional consultants in response to strong demand, with utilisation rates in line with our plans. In Software, interest in the Delta platform, powered by kdb+, continues to grow. We are currently engaged in a number of discussions involving the use of Delta across a range of use cases and look forward to updating the market on these discussions in due course. In particular, we see surveillance as a sweet spot for the group and are pleased with IEX’s choice of Delta. In addition, the appointment of Ian Mitchell reflects our desire to broaden and deepen our conversations with existing and potential investors as the group continues to grow.”

#### **Enquiries:**

#### **First Derivatives plc**

Brian Conlon, Chief Executive Officer

Graham Ferguson, Finance Director

Ian Mitchell, Head of Investor Relations

[www.firstderivatives.com](http://www.firstderivatives.com)

+44(0)28 3025 2242

+44(0)7808 587 923

#### **Charles Stanley Securities** (Nominated Adviser and Broker)

Russell Cook / Carl Holmes

+44 (0)20 7149 6000

#### **Goodbody Corporate Finance** (ESM Adviser and Broker)

Finbarr Griffin (ESM advisor) / Linda Hickey (Broker)

+353 1 667 0420

#### **Walbrook PR**

Bob Huxford

Sam Allen

+44 (0)20 7933 8780 or [firstderivatives@walbrookpr.com](mailto:firstderivatives@walbrookpr.com)

+44(0)7747 635 908

+44(0)7884 664 686

#### **About First Derivatives – [www.firstderivatives.com](http://www.firstderivatives.com)**

First Derivatives is a global provider of software and consulting services to the financial services industry. With over 17 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 900 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, Hong Kong, Sydney, Toronto, Philadelphia, Dublin and its headquarters in Newry.

#### **About IEX - [www.iextrading.com](http://www.iextrading.com)**

IEX is the first equity trading venue owned exclusively by a consortium of buy-side institutional investors, including mutual funds, hedge funds, and family offices. Their unique ownership consortium represents a cross-section of traditional investors who are all dedicated to a fair and balanced market that works for all participants. IEX operates a fair-access platform for any qualified broker dealer, and operates on the principle of investor protection – delivered through its proprietary anti-colocation architecture and simplified pricing and rule set. Currently an Alternative Trading System, IEX recently raised \$75 million to pursue registration as a US national securities exchange.