

28 February 2014

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

**Redshift Horizons payment of Deferred Consideration**

**First Derivatives (AIM: FDP.L, ESM: FDP.I)**, a leading provider of software and consulting services to the capital markets industry, announced on 28 September 2012 the acquisition of Cowrie Financial Limited and Redshift Horizons.

Under the terms of the acquisition deferred consideration, in the form of a conditional loan note (the "Deferred Consideration Loan Note"), is to be paid subject to certain performance conditions. These performance conditions have been met, thereby requiring the Deferred Consideration Loan Note to be repaid to the vendors in full. In accordance with the terms of the acquisition agreement the Deferred Consideration Loan Note is to be settled through the issue of 55,622 new ordinary shares (the "New Ordinary Shares").

Application has been made for the 55,622 New Ordinary Shares to be admitted to trading on AIM and ESM and it is expected that admission will take place on 5 March 2014.

The New Ordinary Shares will rank pari passu with the existing shares of the Company and will represent approximately 0.28 per cent of the enlarged issued share capital. Following the allotment of the New Ordinary Shares the total issued share capital of the Company will increase to 19,541,610 ordinary shares.

**Enquiries:**

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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 17 years' experience working with leading financial institutions, it continues to deliver technologically advanced products and services that anticipate and respond to the evolving needs of global capital markets.

First Derivatives currently employs over 850 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, Shanghai, Singapore, Toronto, Sydney, Dublin, Newry and Hong Kong.