

## First Derivatives acquires US-based Reference Data Management Solutions Company

**Deal extends company's footprint in capital markets to financial data management, reference data and security master space**

First Derivatives plc (AIM: FDP.L, IEX: GYQ.I), a leading provider of software and consulting services to global investment banks and hedge funds this morning announced the acquisition of Reference Data Factory ("RDF"), a New York-based technology company specialising in financial data management systems, in a deal worth approximately \$10m US dollars.

Founded in 1996, First Derivatives currently employs 360 people worldwide and boasts many of the world's top financial institutions as clients. The company has developed its own range of software – **Delta** - which is in use in many of the top tier investment banks and hedge funds. The Delta suite of products includes algorithmic/program trading solutions, market data solutions, risk management applications and market data management software. First Derivatives also provides consulting services to clients, across the globe with operational centres in Europe (London and Stockholm), Americas (New York, Chicago and Toronto) and Asia (Sydney, Singapore, Hong Kong and Shanghai).

Founded in 2004, with offices in New York & Toronto, RDF is an innovator in the field of financial data management, including data architecture, reference data, data models and security master software. RDF's principals were the driving force behind the development of the highly successful "GoldenSource" product. In 2003 the principals left to establish RDF, providing a new and innovative approach to financial data management - "multiple versions of the truth". RDF's software suite has been adopted by leading global financial institutions, such as Fitch Ratings. It is the most complete and configurable data models in the industry, together with a powerful distribution / integration / enrichment layer based on service-oriented architecture.

The acquisition by First Derivatives of RDF broadens the range of Delta products on offer by introducing best-in-class products in for example reference data solutions. It also enables the Company to leverage this subject matter expertise into its consulting service offering.

First Derivatives' CEO Brian Conlon said "The power of RDF software and skills of RDF executive team complement those of First Derivatives extremely well. RDF product suite will fit seamlessly into our Delta product suite which now offers leading products in both Market Data and Reference Data Management. RDF has a successful track record developing financial enterprise data management software, combined with world class data expertise. We will continue to invest in R&D and the acquisition will expand our data management capabilities."

Garry Wright, Chief Technology Officer, RDF said "We are excited about the opportunities that this deal creates. It gives our existing product suite additional channels to market through the existing First Derivatives client base, as well as extending out global footprint. We are looking forward to leveraging the synergies that this deal offers".

As part of the First Derivatives acquisition of RDF, Dale Richards, CEO of LakeFront Data Ventures and Board Member of RDF joins the advisory board of First Derivatives plc. Dale is a recognized leader in the global financial information and technology space having been CEO of Benton Associates, CEO of FAME Information Services and President of Enterprise Data at SunGard. Dale will be helping the First Derivatives Board to maximise the value of RDF. Brian Conlon adds "we are very pleased to have Dale join our advisory board. He brings a wealth of experience and creativity that will be invaluable to First Derivatives and to growing RDF".

Press release from **First Derivatives**