



## EPAM Completes Strategic Acquisition of First Derivative, Enhancing AI and Data-Driven Solutions for Financial Services



### Press Release

December 3, 2024

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*Strategic acquisition strengthens EPAM's financial services delivery capabilities in North America, Europe and APAC, enhancing end-to-end services*

**NEWTOWN, PA, USA, and NEWRY, N. IRELAND, December 03, 2024** — [EPAM Systems, Inc.](#) (NYSE: EPAM), a leading digital transformation services and product engineering company, today announced the successful completion of its acquisition of [First Derivative](#), a Northern Ireland-headquartered managed services and consulting business for the capital markets industry with more than 1,800 employees worldwide and major delivery capability in the U.K., Ireland, North America and APAC.

First Derivative has one of the largest, fully dedicated capital markets consulting teams in the world. The Company deploys a range of technology capabilities to assist clients in meeting their technology challenges, including application development and modernization, real-time data platforms, robotic process automation, machine learning and artificial intelligence.

“As we complete this acquisition, we are excited to welcome First Derivative’s talented team and client base to EPAM,” said Balazs Fejes, President of Global Business and Chief Revenue Officer, EPAM. “This partnership brings together EPAM’s digital, AI, cloud and engineering capabilities with First Derivative’s expertise in financial services. Whilst First Derivative has historically been a key player in financial services and capital markets, we see significant opportunity to apply First Derivative’s specializations in regulated industries and implementations of specialized commercial software solutions to our wider customer base.”

EPAM will leverage First Derivative’s strong industry experience and brand to deliver a comprehensive set of AI-enabled capabilities to clients in banking, capital markets and other financially regulated businesses across North America, Europe and APAC.

“We are pleased to officially join forces with EPAM, a partner whose commitment to technological innovation aligns perfectly with our vision,” said David Collins, CEO, First Derivative. “Together, EPAM and First Derivative offer strengthened financial services to clients, empowering operational insights, driving innovation and more effectively managing risk in an increasingly data-driven landscape.”

#### **Details Regarding Acquisition of First Derivative**

Stone Key Partners LLC served as the exclusive financial advisor and Faegre Drinker served as the legal advisor to EPAM. The acquisition successfully closed after meeting all customary closing conditions, including the receipt of necessary regulatory clearances.

**Learn more about the acquisition here: [Agreement to Acquire First Derivative, Expanding Global Financial Services Practice](#).**

**To learn more about EPAM’s growing financial services capabilities, visit [www.epam.com/industries/financial-services](http://www.epam.com/industries/financial-services).**

#### **About EPAM Systems**

Since 1993, EPAM Systems, Inc. (NYSE: EPAM) has used its software engineering expertise to become a leading global provider of digital engineering, cloud and AI-enabled transformation services, and a leading business and experience consulting partner for global enterprises and ambitious startups. We address our clients' transformation challenges by focusing EPAM Continuum's integrated strategy, experience and technology consulting with our 30+ years of engineering execution to speed our clients' time to market and drive greater value from their innovations and digital investments.

We make GenAI real with our AI LLM orchestration, testing and engineering solutions, EPAM DIAL, EPAM EliteA™ and EPAM AI/RUN™, respectively.

We deliver globally but engage locally with our expert teams of consultants, architects, designers and engineers, making the future real for our clients, our partners, and our people around the world. We believe the right solutions are the ones that improve people's lives and

fuel competitive advantage for our clients across diverse industries. Our thinking comes to life in the experiences, products and platforms we design and bring to market.

Added to the S&P 500 and the Forbes Global 2000 in 2021 and recognized by Glassdoor and Newsweek as a Top 100 Best Workplace, our multidisciplinary teams serve customers across six continents. We are proud to be among the top 15 companies in Information Technology Services in the Fortune 1000 and to be recognized as a leader in the IDC MarketScapes for Worldwide Experience Build Services, Worldwide Experience Design Services and Worldwide Software Engineering Services. for Worldwide Experience Build Services, and Worldwide Experience Design Services and Worldwide Software Engineering Services.

Learn more at [www.epam.com](http://www.epam.com) follow us on [LinkedIn](#).

### **Forward-Looking Statement**

This press release includes estimates and statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. Our estimates and forward-looking statements are mainly based on our current expectations and estimates of future events and trends, which affect or may affect our business and operations. These statements may include words such as "may," "will," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate" or similar expressions. Those future events and trends may relate to, among other things, developments relating to the war in Ukraine and escalation of the war in the surrounding region, political and civil unrest or military action in the geographies where we conduct business and operate, difficult conditions in global capital markets, foreign exchange markets and the broader economy, and the effect that these events may have on client demand and our revenues, operations, access to capital, and profitability. Other factors that could cause actual results to differ materially from those expressed or implied include general economic conditions, the risk factors discussed in the Company's most recent Annual Report on Form 10-K and the factors discussed in the Company's Quarterly Reports on Form 10-Q, particularly under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" and other filings with the Securities and Exchange Commission. Although we believe that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made based on information currently available to us. EPAM undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law.

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