

MERGER ANNOUNCEMENT M/24/061 – EPAM/FIRST DERIVATIVE

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears the proposed acquisition by EPAM Systems Inc. of sole control of First Derivative Limited.

01 November 2024

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby EPAM Systems Inc. (“EPAM”), would acquire sole control of First Derivative Limited (“First Derivative”). The proposed transaction was notified under the Competition Act 2002, as amended, on 17 October 2024.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

EPAM is a software engineering company, active in over 55 countries worldwide and headquartered in Pennsylvania, United States. EPAM provides a wide range of services including application development and engineering services, advanced technology software solutions, intelligent enterprise services and digital engagement solutions.

First Derivative comprises twelve subsidiaries (the "Target Group") and First Derivative is the holding company for the Target Group. The Target Group constitutes the First Derivative division of FD Technologies plc. First Derivative is a specialist consulting business focused on the capital markets industry which offers consulting services relating to technology engineering, system integration, operational execution, financial crime and compliance.