



FOR IMMEDIATE RELEASE

First Bank Steps Up Capital Markets Capabilities Through Partnership With Derivative Path

Will use its cloud-based OTC trading platform, DerivativeEDGE™, to manage trade execution, sales, operations and Dodd-Frank compliance of its interest rate derivatives activity

San Francisco, CA and St. Louis, MO – August 15, 2016, First Bank, a subsidiary of First Banks, Inc. has engaged Derivative Path Inc. to help it enhance its capabilities to offer interest rate hedging products to eligible commercial borrowers of First Bank. The \$6 billion+ asset-sized bank will also utilize the support and technology of Derivative Path in considering the conservative use of interest rate hedging to manage its own balance sheet interest rate risk.

First Bank made the calculated decision to shift to Derivative Path in order to take full advantage of their unparalleled client service, advisory, and top-tier technology.

Building off their 100-year family business operating philosophy, First Bank found the Derivative Path team to be the ideal match to further expand upon its longstanding commitment to innovative solutions to meet client needs. "From the beginning, the First Bank family core values have focused on a dedication to our clients. We always want them to be fully informed and have the resources to make the right financial choices. In keeping with this belief, we trust the resources provided by Derivative Path will help us better deliver on our never-ending promise of client satisfaction," stated Ed Furman, Chief Investment Officer at First Bank.

"With over 100 offices located in Missouri, Illinois and California, we work with a wide variety of commercial clients with varying levels of market knowledge and risk tolerance. Through their trading platform DerivativeEDGE™ and industry expertise, Derivative Path delivers the ideal combination of execution and technology platform for all rate hedging," explained Furman. "In the end, making a change in partnership as significant as this one did not come without thorough research and evaluation. Initially we were concerned about the effort to leave our existing provider, but a combination of modern technology and the extensive experience of the Derivative Path team ensured a surprisingly smooth and efficient transition. That effort means that we can now offer our clients a superior interest rate hedging program on par with the best in the industry, while reducing cost and improving efficiency; truly a win-win for us and our clients. We are very excited to be working with Derivative Path."

The state-of-the-art DerivativeEDGE™ platform has been designed to be a complete end-to-end solution for derivative trading and servicing. With DerivativeEDGE™, users have front-, mid-, and back-office

functionality in one platform, eliminating the inefficiencies of working with disparate systems to manage different aspects of the business. The platform comes complete with real-time market data and connectivity to DTCC for swap data reporting, and to Markit for cleared trade affirmation. The system is designed within a framework that also aids users in meeting their Dodd-Frank requirements related to the execution of transactions with commercial clients and dealer counterparties, as well as ongoing data and document retention requirements. Administrators are able to manage user profiles with roles-based permissions and workflows to ensure controls and appropriate separation of duties.

Reflecting on the new partnership, Derivative Path's Co-Founder and Co-CEO, [Pradeep Bhatia](#), commented "we could not be more excited to have such a well-respected company as First Bank sign on with Derivative Path. They have a long, successful track record in the banking industry, and to have them pivot to our team and our technology for interest rate hedging is certainly a tremendous vote of confidence for what we have built. We look forward to assisting the team at First Bank for many years to come."

About Derivative Path, Inc.

Derivative Path is a San Francisco Bay Area-based FinTech company with an additional office in New York City. The company provides a state-of-the-art derivative trading platform, DerivativeEDGE™, to assist financial institutions, buy-side, and commercial end users in executing and managing their over-the-counter interest rate derivative transactions.

The Derivative Path team is comprised of derivative industry veterans who have held senior positions with some of the world's largest capital markets firms, such as Wells Fargo, ABN AMRO, Societe Generale, Bank of America, Barclays, and JPMorgan Chase.

For more information about Derivative Path, visit www.derivativepath.com.

About First Bank.

Based in Clayton, MO, First Bank is one of the largest privately owned banks in the country with over \$6.1 billion in assets and over 100 locations in California, Illinois and Missouri. The company offers a full array of financial products and services including all types of commercial loan structures to middle market companies, investor real estate owners and developers, and not-for profit religious and other organizations. Other key products include deposit products, card services and treasury management services, along with extensive Wealth Management, Brokerage and Retail Banking capabilities.

For more information about First Bank, visit <https://www.firstbanks.com>.

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