First Global Appoints New CFO

TSX Venture Exchange: FGD
Frankfurt Stock Exchange: 1G5

TORONTO, Oct. 2, 2017 /CNW/ - First Global Data Limited ("First Global" or the "Company") announces the resignation of Nayeem Alli and the appointment of Vicki Ringelberg, as the Chief Financial Officer of the Company.

Nayeem Alli is a founder and has been a key contributor toward the vision and success of the Company. The decision to resign was a deeply personal one for him. The Company is working with Mr. Alli toward establishing a consulting relationship as he becomes ready. The Board of Directors, management and shareholders of First Global thank Mr. Alli for his dedication and contributions as Chief Financial Officer and sincerely wish him the best. Mr. Alli continues as a director of the Company.

Vicki Ringelberg is a high caliber executive with a track record of success. Ms. Ringelberg is currently the Chair of the Board of Trustees, Chair of the Governance and Administration Committee and previous Chair of the Audit Committee and Investment Committee of the OPSEU Pension Trust (OPTrust). Prior to that, Ms. Ringelberg spent over 20 years working in various senior financial capacities including Chief Financial Officer of Portland Investment Counsel and the Chief Financial Officer and Chief Operating Officer of AIC Limited ("AIC"). During her tenure at AIC, Ms. Ringelberg was also a member of various boards. Ms. Ringelberg has broad experience in the financial services industry including managing large scale initiatives, implementing complex accounting systems, evaluating business opportunities and executing the acquisitions and sales of various businesses. Ms. Ringelberg is a CPA and also holds an MBA from the Rotman School of Business, University of Toronto.

"We respect Nayeem's decision to step down as our CFO. He has been a leader since the Company's inception and instrumental in the Company achieving the levels of success it currently has," said Andre Itwaru, the Company's Chairman and CEO. "We are very pleased that Vicki has agreed to join First Global. She brings an incredible level of experience, financial acumen and discipline to the Company, and I look forward to working closely with her as we take the Company to the next levels of its evolution."

The appointment of Vicki Ringelberg as Chief Financial Officer is subject to acceptance by the TSX Venture Exchange.

About First Global Data Ltd. (www.firstglobaldata.com)

First Global is an international financial services technology ("FINTECH") company. The Company's two main lines of business are mobile payments and cross border payments. First Global's proprietary leading edge technology enables the convergence of compliant domestic and cross border payments, shopping, Peer to Peer ("P2P"), Business to Consumer ("B2C"), and Business to Business ("B2B") payments. First Global enables its strategic partners and clients around the world with our leading edge financial services technology platform.

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Forward Looking Information:
This news release contains "forward-looking information" within the meaning of applicable securities laws. Although First Global believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because First Global can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release. First Global undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of First Global, its securities, or financial or operating results (as applicable). First Global disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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