

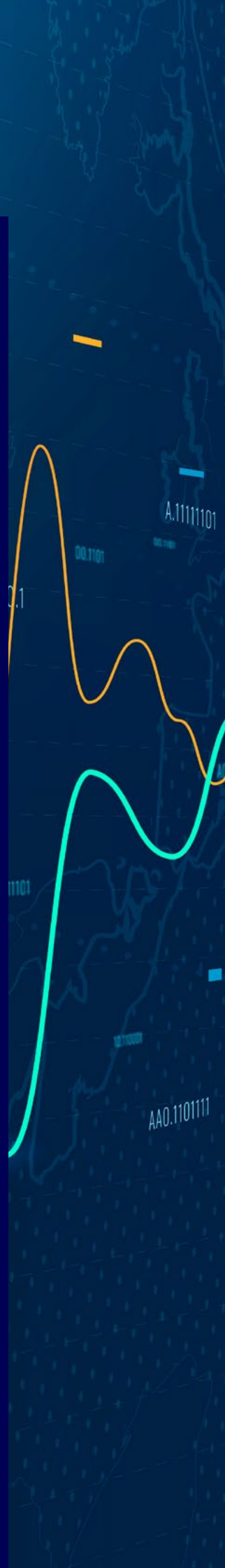


ATHEXGROUP
Athens Exchange Group

PRESS RELEASE

Financial Results 9M 2024

25 November 2024



PRESS RELEASE

25 November 2024

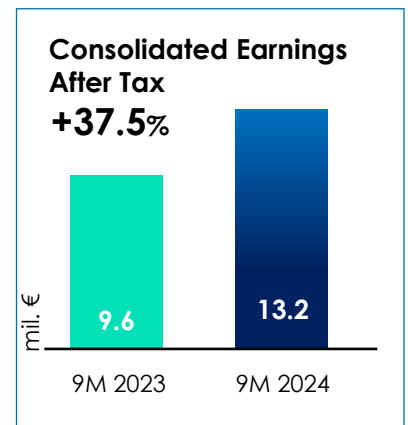
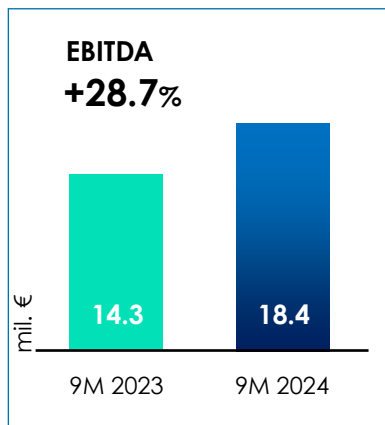
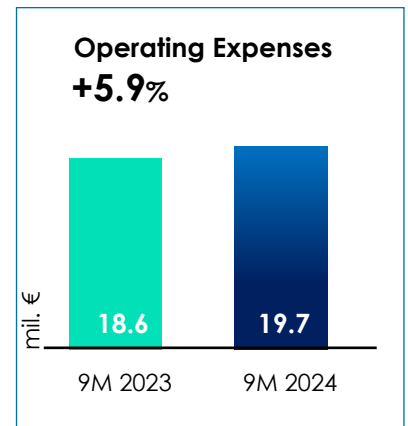
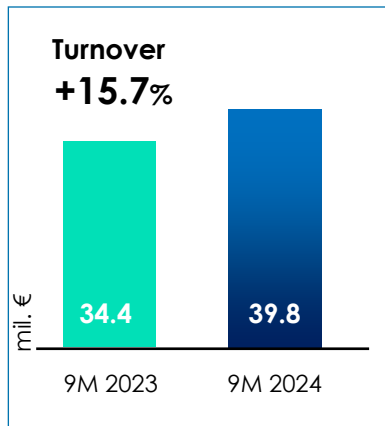
**Earnings increase by 37.5%
and Turnover by 15.7%**

**for the Athens Exchange Group
in the nine-month period of 2024**

The Athens Exchange Group announces its financial results for the nine months of 2024.

Highlights of the Nine-Month 2024 Financial Results

- **Turnover increases** by 15.7% to €39.8 million in the nine months of 2024 (compared to €34.4 million in the nine months of 2023).
- **Operating expenses (OPEX) increase** by 5.9%. OPEX was €19.7 million in the nine months of 2024 compared to €18.6 million in the nine months of 2023.
- **Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA) increase by 28.7%** compared to the nine months of 2023. EBITDA was €18.4 million in the nine months of 2024 compared to €14.3 million in the nine months of 2023.
- **Consolidated Earnings After Tax (EAT) increase** by 37.5% compared to the nine months of 2023. EAT was €13.2 million in the nine months of 2024 compared to €9.6 million in the nine months of 2023.



Nine-Month 2024 Market Overview

- **The General Index of the Main Market** closed 20.1% higher in the nine months of 2024 compared to the end of the nine months of 2023.
- **The General Index of the Alternative Market** increased by 89.1% in the nine months of 2024 compared to the nine months of 2023.
- **€1.26 billion in total capital was raised** in the nine months of 2024, out of which €785 million was raised through the listing of the Athens International Airport.
- **The Average Daily Trading Value** was €130.1 million, an increase of 21.7% compared to the nine months of 2023 (€106.9 million).
- **The Average Capitalization of the market increased** by 23.6% in the nine months of 2024 compared to the average Capitalization in the nine months of 2023 (€98.5 billion compared to €79.7 billion).
- **The participation of foreign investors in the capitalization of the market increased** as well, reaching 67.0% in the nine months of 2024 compared to 63.4% in the nine months of 2023.
- **The trade volume in the Derivatives Market** decreased by 17.7% to 38.5 thousand contracts daily in the nine months of 2024, compared to 46.8 thousand contracts in the nine months of 2023.

General Index of the Main Market

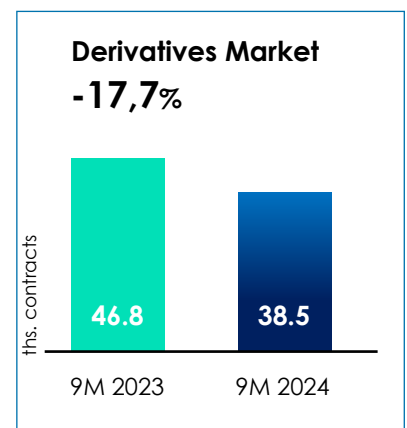
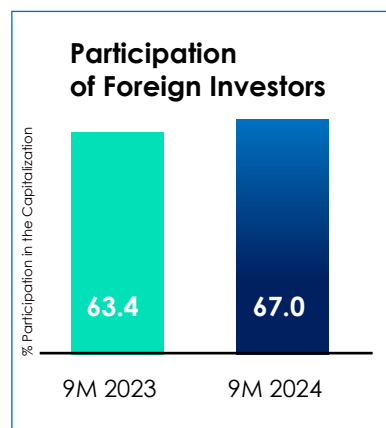
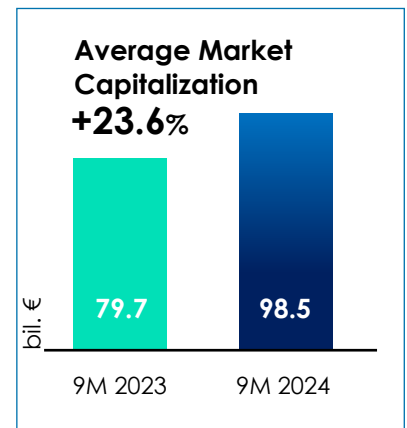
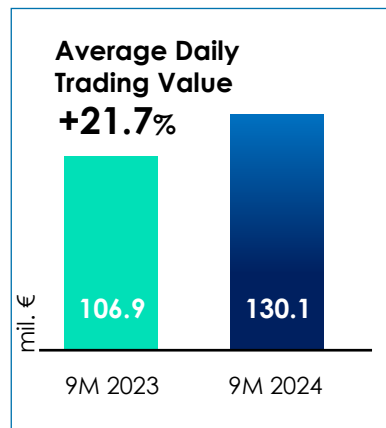
+20.1%

General Index of the Alternative Market

+89.1%

Total Capital Raised

€1.26 bil.



CEO's Statement



Yianos Kontopoulos
CEO ATHEXGROUP

“ The 2024 nine-month results underscore the strong and sustained growth of the Athens Exchange Group, with turnover increasing by 15.7%, EBITDA rising by 28.7%, and net profits achieving a notable 37.5% growth. In addition, our recent inclusion in the watchlist for an upgrade to developed market status by S&P Dow Jones and FTSE Russell is a significant milestone, reflecting our dedicated efforts to enhance the position of the Athens Stock Exchange in both the Greek and international investment communities. This development opens new opportunities for progress and further strengthens investor confidence. We remain steadfast in our mission to amplify the global reach of Greek businesses, attract investments that drive the evolution of a modern and competitive capital market, and ultimately deliver value to our shareholders. ”

Comments on the Results

The turnover in the nine months of 2024 for the Athens Exchange Group reached €39.8 million, marking a 15.7% increase from €34.4 million in the nine months of 2023. The 61.4% of the Group's turnover is derived from fees on trading and post-trading services (mainly clearing and settlement of transactions) at the Athens Stock Exchange, 19.2% from new listings and other services to listed companies, data services, etc., and 19.4% from technology services, including digital services, infrastructure, and technology solutions to other organized markets in Greece and abroad, as well as other ancillary services.

Total operating expenses in the nine months of 2024 amounted to €19.7 million compared to €18.6 million in the nine months of 2023, primarily due to a 7.5% increase in personnel costs, which reached €11.5 million in 9M 2024 compared to €10.7 million in 9M 2023.

Consequently, Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA) in the nine months of 2024 stood at €18.4 million, increased by 28.7% from €14.3 million in the nine months of 2023.

The consolidated Earnings Before Interest and Taxes (EBIT) in the nine months of 2024 amounted to €15.3 million, compared to €11.5 million in the nine months of 2023, representing a 33.0% increase.

Finally, Consolidated Earnings After Tax (EAT) increased by 37.5% in the nine months of 2024, reaching €13.2 million, compared to €9.6 million in the nine months of 2023.

According to the guideline for Alternative Performance Measures (APMs) published by the European Securities and Markets Authority (ESMA), the adjusted earnings per share were €0.229 in the nine months of 2024, compared to €0.167 in the corresponding period of 2023.

Market Overview for the Nine months of 2024

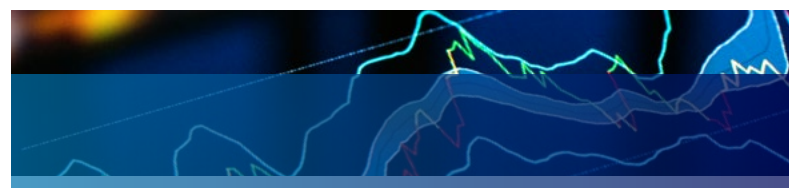
The General Index closed the nine months of 2024 at 1,451.90 points on September 30, 2024, marking a 12.3% increase since the start of the year, posting gains for the fourth consecutive year.

Total market capitalization increased by €13.7 billion compared to the end of 2023, reaching €101.7 billion, while the average daily trading activity of the market saw a significant uptick, reaching €130.1 million during the nine months of 2024.

The Alternative Market Index closed at 15,406.7 points on September 30, 2024, recording substantial gains of 64.7% in 2024. The capitalization of the Alternative Market increased by 43.9% in the nine months to €648.3 million. The average daily trading value of the Alternative Market witnessed a significant increase of 82.7% compared to 2023, reaching €1.0 million.

In the Corporate Bonds market, 23 issuances were traded in the nine months of 2024 with a combined nominal value of €4.4 billion. Notably, the average daily trading value reached €1.3 million, reflecting a 48.1% increase compared to 2023.

During the nine months of 2024, a total of €1.26 billion was raised, marking an increase of 12.5% from the €1.12 billion raised in the corresponding period of 2023. Noteworthy highlights include two new IPOs, including a landmark IPO on the Main Market, generating €785 million—the largest amount of capital raised since 2006, and the trading debut of two new bond issuances totaling €330 million, alongside the completion of eleven corporate actions raising a cumulative €93.8 million.



Disclaimer

The information, statements and opinions set out in this Press Release have been provided by «HELLENIC EXCHANGES – ATHENS STOCK EXCHANGE S.A.» («ATHEX») together with its consolidated subsidiaries (the "ATHEXGROUP"). They serve informational only purposes and do not purport to be comprehensive nor render any form of legal, tax, investment, accounting, financial or other advice and does not form the basis for an informed investment decision. You are solely responsible for forming your own opinions and conclusions on such matters and you should consult with your own advisors as to the legal, tax, business, financial and related aspects and/or consequences of any investment decision.

Whilst reasonable care has been taken to ensure that the present's content is true and accurate, no representations or warranties, expressed or implied are given, in respect of the completeness, accuracy or fairness of any information included herein, any other written or oral information provided in connection with the present. ATHEXGROUP is not obliged to provide the recipient with access to any additional information, to update, revise or supplement the present or any additional information or to remedy any inaccuracies or omissions.

To the fullest extent permitted by law, in no circumstances will ATHEX, or any of its respective subsidiaries, shareholders, representatives, directors, employees, or advisors be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of the present, its content, its omissions, reliance on the information contained within it, or otherwise arising in connection with the latter and accept no liability for any loss howsoever arising, directly or indirectly, from any use of the information in the present or in connection with the latter.

Certain information contained herein refer to future events and expectations that are forward-looking. Such estimates and forward-looking statements are based on current expectations of future events and trends, which affect or may affect ATHEXGROUP. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by words, such as "may", "will", "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", "would", "could" or similar expressions. Any such forward-looking statements are not a reliable indicator of future performance, as they may involve significant stated or implied assumptions and subjective judgements which may or may not prove to be correct. Therefore, these forward-looking statements are subject to numerous risks and uncertainties and there are important factors that could cause actual results to differ materially from those included in forward-looking statements, certain of which are beyond the control of ATHEXGROUP. There can be no assurance that any particular forward-looking statement will take place, and ATHEXGROUP expressly disclaims any obligation or undertaking to release any updates or revisions to any forward-looking statement to reflect any change in its expectations with regard thereto

or any changes in events, conditions or circumstances on which any forward-looking statement is based. Accordingly, the reader shall not place undue reliance on forward-looking statements.

Unless otherwise specified, all information included herein is as of the date of the present. Neither the delivery of the present nor any other communication with its recipients shall, under any circumstances, create any implication that there has been no change in ATHEXGROUP's affairs since such date. Except as otherwise noted herein, ATHEXGROUP does not intend to, nor will it assume any obligation to update the present.



ATHEXGROUP
Athens Exchange Group

About ATHEXGROUP

At Athens Exchange Group, we focus on providing efficient and transparent market infrastructure that supports the Greek capital market. We are committed to delivering a wide range of reliable services to our customers, including listing, trading, post-trading, data, and IT services, fostering the sustainable growth of the market.

For more information:

press@athexgroup.gr

+ 30 210 3366723

www.athexgroup.gr

