

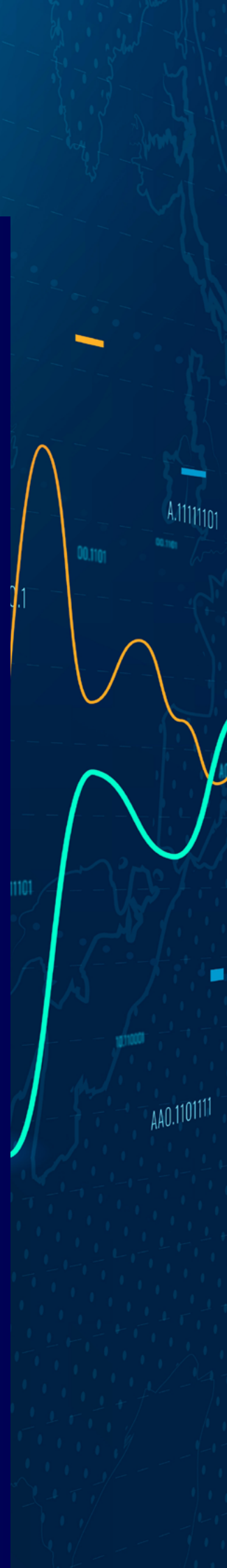


ATHEXGROUP
Athens Exchange Group

PRESS RELEASE

Financial Results Q1 2024

27 May 2024



PRESS RELEASE

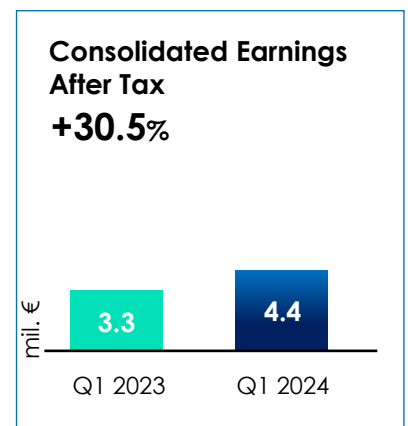
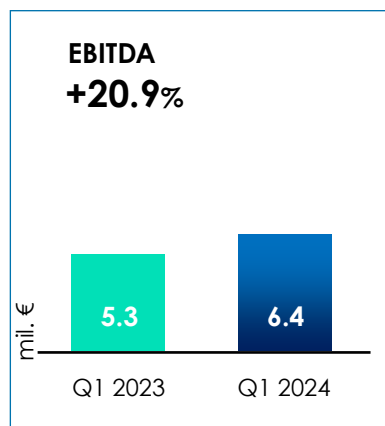
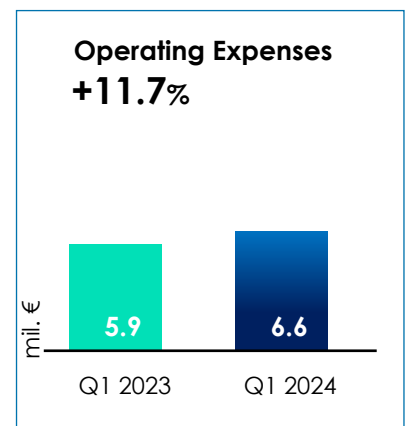
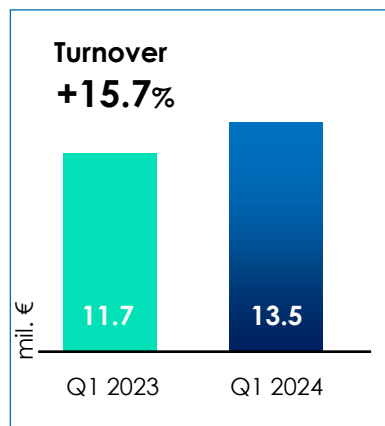
27 May 2024

Strong increase of 30.5% in Earnings and 15.7% in Turnover for the Athens Exchange Group in the First Quarter of 2024.

The Athens Exchange Group announces its financial results for the first quarter of 2024.

Highlights of the 1st Quarter 2024 Financial Results:

- **Turnover increased** by 15.7% and amounted to €13.5 million in the first quarter of 2024 (compared to €11.7 million in the first quarter of 2023).
- **Operating expenses (OPEX) increased** by 11.7%. OPEX was €6.6 million in the first quarter of 2024 compared to €5.9 million in the first quarter of 2023.
- **Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA) increased** by 20.9% compared to the first quarter of 2023. EBITDA was €6.4 million in the first quarter of 2024 compared to €5.3 million in the first quarter of 2023.
- **Consolidated Earnings After Tax (EAT) increased** by 30.5% compared to the first quarter of 2023. EAT was €4.4 million in the first quarter of 2024 compared to €3.3 million in the first quarter of 2023.



1st Quarter 2024 Market Overview

- **The General Index of the Main Market** closed 34.9% higher in the first quarter of 2024 compared to the end of the first quarter of 2023.
- **The General Index of the Alternative Market** increased by 85.0% in the first quarter of 2024 compared to the first quarter of 2023.
- **€1.19 billion in total capital was raised in the first quarter of 2024**, out of which €784 million was raised through the listing of the Athens International Airport.
- **The Average Daily Trading Value was €147.6 million**, an increase of 31.2% compared to the first quarter of 2023 (€112.5 million).
- **The Average Capitalization of the market increased by 32.5% in the first quarter of 2024** compared to the average Capitalization in the first quarter of 2023 (€95.3 billion compared to €71.9 billion).
- **The participation of foreign investors in the capitalization of the market** increased as well, reaching 65.6% in the first quarter of 2024 compared to 63.7% in the first quarter of 2023.
- **The trade volume in the Derivatives Market decreased by 19.4% to 42.7 thousand contracts daily** in the first quarter of 2024, compared to 53.0 thousand contracts in the first quarter of 2023.

General Index of the Main Market

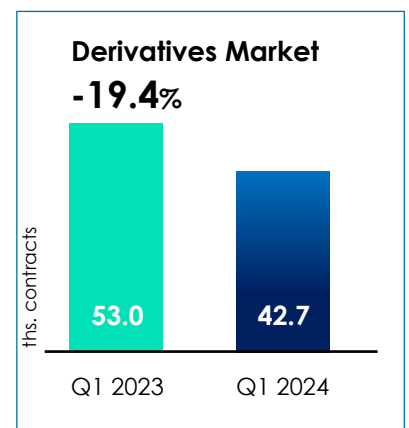
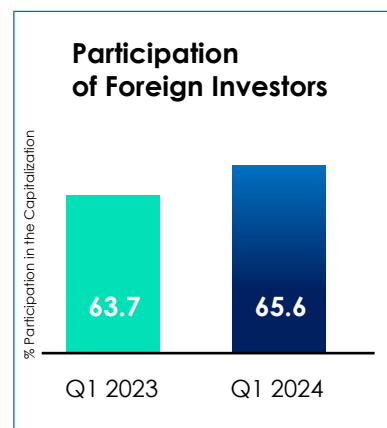
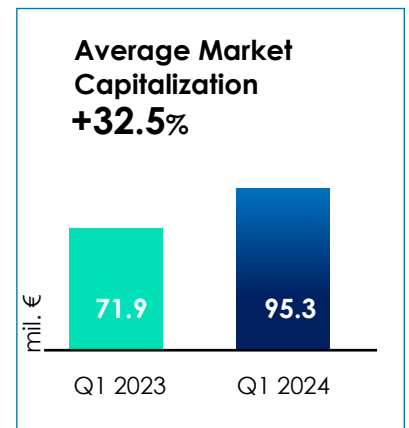
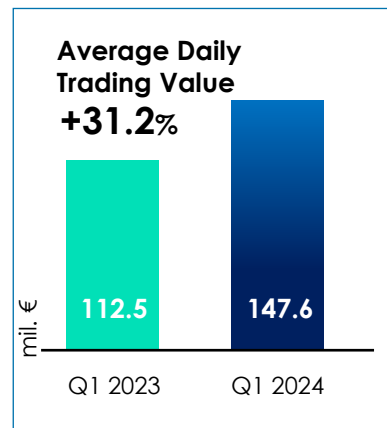
+34.9%

General Index of the Alternative Market

+85.0%

Total Capital Raised

€1.19 bil.



CEO's Statement



Yianos Kontopoulos
CEO ATHEXGROUP



The impressive financial performance in the first quarter of 2024 underscores our ongoing commitment to fostering the growth and resilience of the Greek capital market. Of particular note is the remarkable 30.5% surge in profitability, a testament to the efficacy of our strategic initiatives and the bolstering of our Group's competitive edge.

Moving forward, we hold an optimistic perspective for the rest of the year, supported by the robust groundwork of our market and its ability to draw in greater investments. Our management team remains resolute in our commitment to innovation and providing premier products and services to our customers. Our primary goal continues to be the ongoing growth and advancement of our market internationally, with a constant emphasis on generating value for our shareholders.



Comments on the Results

The turnover in the first quarter of 2024 for the Athens Exchange Group reached €13.5 million, marking a 15.7% increase from €11.7 million in the first quarter of 2023. The Group's turnover composition shows that 62.0% is derived from fees on trading and post-trading services, 22.0% from listing and other services to listed companies, data services, etc., and 16.0% 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 first quarter of 2024 amounted to €6.6 million compared to €5.9 million in the first quarter of 2023, primarily due to a 21.7% increase in personnel costs, reaching €4.0 million in Q1 2024 compared to €3.3 million in Q1 2023. It's worth noting that personnel expenses in 2023 included increased provisions for bonus and severance payments to departing staff.

Consequently, Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA) in the first quarter of 2024 stood at €6.4 million, an improvement from €5.3 million in the first quarter of 2023.

The consolidated Earnings Before Interest and Taxes (EBIT) in the first quarter of 2024 amounted to €5.3 million, compared to €4.3 million in the first quarter of 2023, representing a 23.9% increase.

Finally, Consolidated Earnings After Tax (EAT) experienced a notable growth of 30.5% in the first quarter of 2024, reaching €4.4 million, compared to €3.3 million in the first quarter of 2023.

According to the guidelines for Alternative Performance Measures (APMs) published by the European Securities and Markets Authority (ESMA), the adjusted earnings per share were €0.075 in the first quarter of 2024, compared to €0.058 in the corresponding period of 2023.

Market Overview for the 1st Quarter of 2024

The General Index closed the first quarter of 2024 at 1,422.35 points on March 28, 2024, marking a 10.0% increase for the year to date positioning it among the top performers globally for 2024.

Total market capitalization surged by €10.5 billion compared to the end of 2023, reaching €98.4 billion. Notably, the average daily trading activity of the market saw a significant uptick, reaching €147.6 million during the first quarter of 2024.

The Alternative Market Index soared to the highest level since the Market's inception in 2009, closing at 12,181.0 points on March 28, 2024, posting gains of 30.3% in 2024. The capitalization of the Alternative Market increased by 30.3% in the first quarter to €586.6 million, marking its highest valuation to date. The average daily trading value of the Alternative Market witnessed a significant increase of 203% compared to 2023, reaching €1.6 billion.

In the Corporate Bonds market, 24 issuances were traded in the first quarter of 2024 with a combined nominal value of €4.6 billion. Notably, the average daily trading value reached €1.6 million, reflecting a 79.7% increase compared to 2023.

Throughout the first quarter of 2024, a total of €1.2 billion was raised, marking an increase of 152% from the €474 million raised in the corresponding period of 2023. Noteworthy highlights include a landmark IPO on the Main Market, generating €785 million—the largest capital raised since 2006, the trading debut of two new bond issuances totaling €330 million, alongside the completion of four corporate transactions raising a cumulative €80 million.

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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.

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