

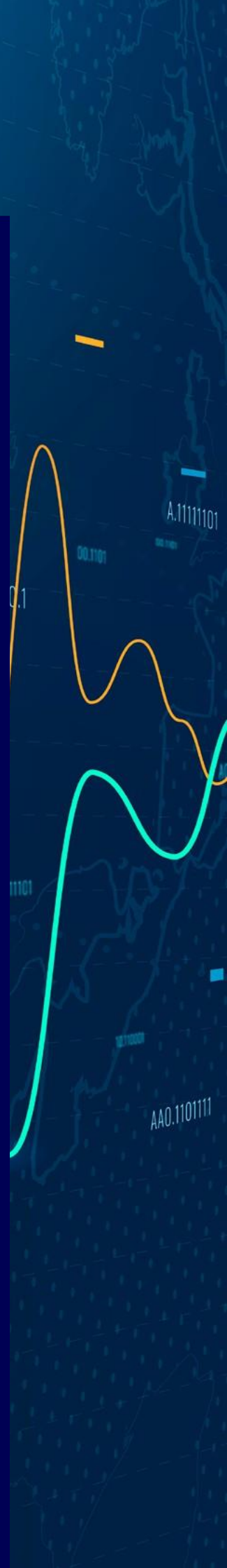


ATHEXGROUP
Athens Exchange Group

PRESS RELEASE

Financial Results H1 2024

29 July 2024



PRESS RELEASE

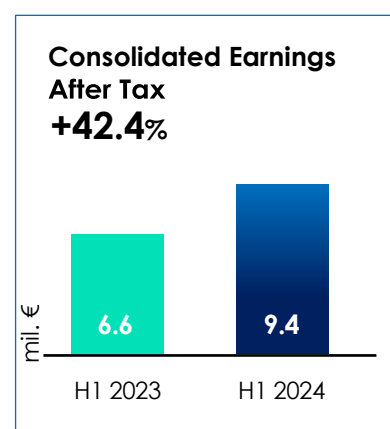
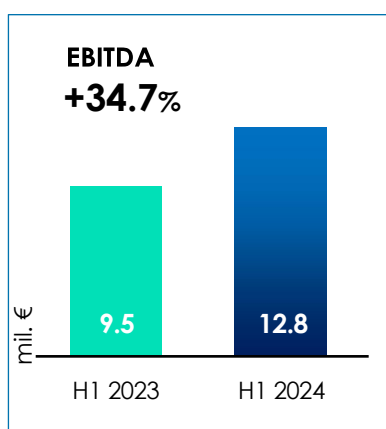
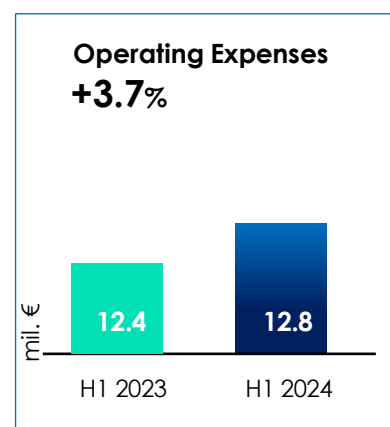
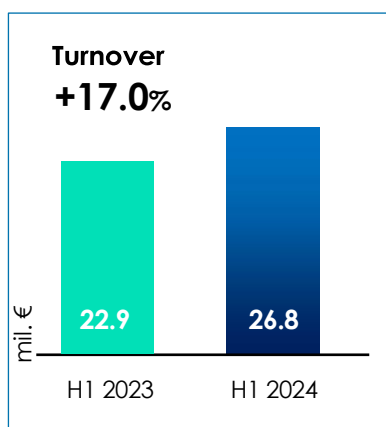
29 July 2024

Earnings increase by 42.4% and Turnover by 17.0% for the Athens Exchange Group in the First Half of 2024.

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

Highlights of the First Half 2024 Financial Results:

- **Turnover** increases by 17.0% to €26.8 million in the first half of 2024 (compared to €22.9 million in the first half of 2023).
- **Operating expenses (OPEX)** increase by 3.7%. OPEX was €12.8 million in the first half of 2024 compared to €12.4 million in the first half of 2023.
- **Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA)** increase by 34.7% compared to the first half of 2023. EBITDA was €12.8 million in the first half of 2024 compared to €9.5 million in the first half of 2023.
- **Consolidated Earnings After Tax (EAT)** increase by 42.4% compared to the first half of 2023. EAT was €9.4 million in the first half of 2024 compared to €6.6 million in the first half of 2023.



1st Half 2024 Market Overview

- **The General Index of the Main Market** closed 9.8% higher in the first half of 2024 compared to the end of the first half of 2023.
- **The General Index of the Alternative Market** increased by 61.4% in the first half of 2024 compared to the first half of 2023.
- **€1.25 billion in total capital** was raised in the first half of 2024, out of which €784 million was raised through the listing of the Athens International Airport.
- **The Average Daily Trading Value** was €143.8 million, an increase of 30.0% compared to the first half of 2023 (€110.6 million).
- **The Average Capitalization of the market** increased by 28.4% in the first half of 2024 compared to the average Capitalization in the first half of 2023 (€97.6 billion compared to €76.0 billion).
- **The participation of foreign investors in the capitalization of the market** increased as well, reaching 65.1% in the first half of 2024 compared to 63.6% in the first half of 2023.
- **The trade volume in the Derivatives Market** decreased by 17.0% to 42.1 thousand contracts daily in the first half of 2024, compared to 50.7 thousand contracts in the first half of 2023.

General Index of the Main Market

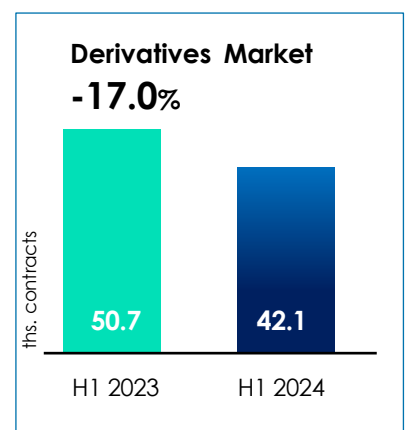
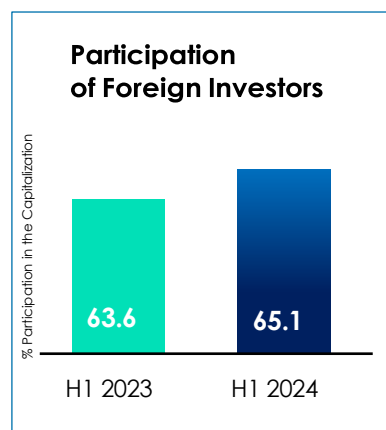
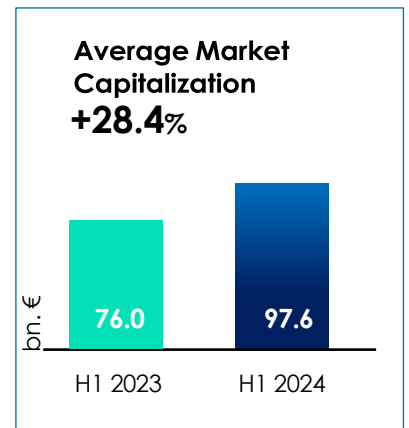
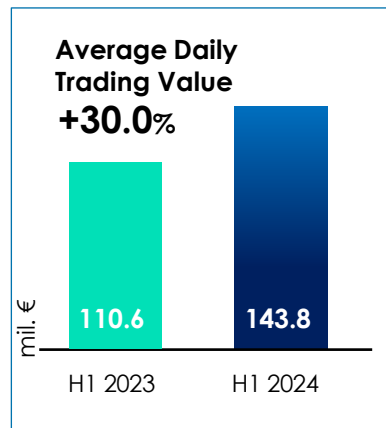
↑ **+9.8%**

General Index of the Alternative Market

↑ **+61.4%**

Total Capital Raised

↑ **€1.25 bil.**



CEO's Statement



Yianos Kontopoulos
CEO ATHEXGROUP



The Athens Exchange Group maintained its growth momentum in the first half of 2024. A notable 42.4% increase in profitability highlights the efficiency of our operational model and establishes a solid foundation for sustainable and consistent growth.

As we move into the second half of the year, we remain committed to implementing our strategy to enhance our Market's visibility both in Greece and internationally. This approach aims to further solidify our standing on the global investment map, with the ultimate goal of achieving a transition to developed market status within the next two years.



Comments on the Results

The turnover in the first half of 2024 for the Athens Exchange Group reached €26.8 million, marking a 17.0% increase from €22.9 million in the first half of 2023. The Group's turnover composition shows that 61.1% is derived from fees on trading and post-trading services (mainly clearing and settlement of transactions) at the Athens Stock Exchange, 20.4% from new listings and other services to listed companies, data services, etc., and 18.5% 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 half of 2024 amounted to €12.8 million compared to €12.4 million in the first half of 2023, primarily due to a 7.7% increase in personnel costs, which reached €7.5 million in H1 2024 compared to €6.9 million in H1 2023.

Consequently, Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA) in the first half of 2024 stood at €12.8 million, increased by 34.7% from €9.5 million in the first half of 2023.

The consolidated Earnings Before Interest and Taxes (EBIT) in the first half of 2024 amounted to €10.8 million, compared to €7.7 million in the first half of 2023, representing a 40.3% increase.

Finally, Consolidated Earnings After Tax (EAT) posted a strong increase of 42.4% in the first half of 2024, reaching €9.4 million, compared to €6.6 million in the first half 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 €0.162 in the first half of 2024, compared to €0.114 in the corresponding period of 2023.

Market Overview for the First Half of 2024

The General Index closed the first half of 2024 at 1,404.26 points on June 28, 2024, marking an 8.6% increase since the start of the year, demonstrating gains for the fourth consecutive year.

Total market capitalization surged by €10.3 billion compared to the end of 2023, reaching €98.2 billion, while the average daily trading activity of the market saw a significant uptick, reaching €143.8 million during the first half of 2024.

The Alternative Market Index closed at 13,387.7 points on June 28, 2024, recording substantial gains of 43.2% in 2024. The capitalization of the Alternative Market increased by 43.3% in the first half to €645.3 million. The average daily trading value of the Alternative Market witnessed a significant increase of 141% compared to 2023, reaching €1.3 million.

In the Corporate Bonds market, 24 issuances were traded in the first half of 2024 with a combined nominal value of €4.6 billion. Notably, the average daily trading value reached €1.3 million, reflecting a 79.8% increase compared to 2023.

During the first half of 2024, a total of €1.25 billion was raised, marking an increase of 115% from the €580 million 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 nine corporate actions raising a cumulative €90.7 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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