



EUROPEAN EXCHANGE REPORT

Published in August 2014

**Federation of European Securities Exchanges (FESE)
Economics and Statistics Committee (ESC)**

FOREWORD BY FESE PRESIDENT

The **European Exchange Report** represents a valuable source of integrated information on Europe's exchange industry and is compiled by the Federation of European Securities Exchanges (FESE). FESE represents the operators of European Regulated Markets. FESE members have a distinct market structure that offers transparent price discovery and liquidity for assets admitted to trading on their markets, which is matched according to pre-established rules. This is vetted by regulators and strictly enforced by market surveillance teams.

The European Exchange Report includes key figures of each operator of Regulated Markets which are summarised on a one page statement allowing for easy and transparent comparison of their key financial figures. In particular, the report contains the following detailed information:

- 1. Company information** – Contacts, products covered, employees, etc.
- 2. Trading statistics** – The best source of comparable securities trading statistics across Europe in line with the FESE Statistics methodology as published on the FESE website <http://fese.eu/en/?inc=art&id=51>
- 3. Financial figures** – Detailed information on earnings, revenues and costs including analysis breakdown of the service offered.

As in previous years, this information was compiled on the basis of data gathered by the **FESE's Economics and Statistics Committee** in cooperation with the financial departments of every member. The FESE Secretariat would like to thank all those that contributed to this study and especially the members of the FESE's Economics and Statistics Committee.

We hope that you will find this information useful.



Dr. Christian Katz
President of the Federation of European Securities Exchanges

A handwritten signature in blue ink, appearing to read 'Christian Katz', written in a cursive style.

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ATHENS EXCHANGE

Name	Athens Exchange	Type of Company	Joint-stock company For profit
Address	110 Athens Ave, Athens 104 42	Listed	On Athens Exchange (Hellenic Exchanges S.A)
Phone	+30 210 3366 800	Sectors	Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Derivatives markets Retail bond markets Clearing houses / CCP services providers Central Securities Depositories / Settlement companies IT infrastructure and software providers XNET network - Platform for access to internat. securities trading
Fax	+30 210 3366 607		
Email	Information_Services@helex.gr		
Website	www.helex.gr		
Year established	1876	Number of employees	229 (end of the year)
Year of current legal status	2000		
Country of Incorporation	Greece		
Active in	Greece		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	17.834	3.438	431	979	396	10	0	63	22
Trades	7.243.326	2.053	556	353.011	214	1.914	2	53.315	11
Market Cap. (EUR m)	59.939			-		-		512	
Listed companies	251			3		3		3	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	1	0	6.124	-	-
Trades	244	0	9.204.245	-	-
Listings	28				

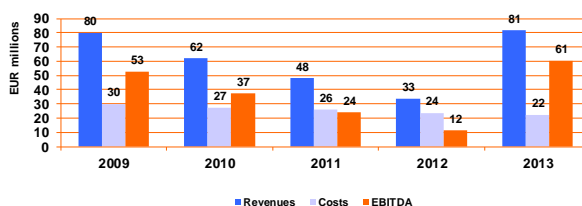
Notional Turnover (EUR m)
Contracts Traded

Financial figures 2013

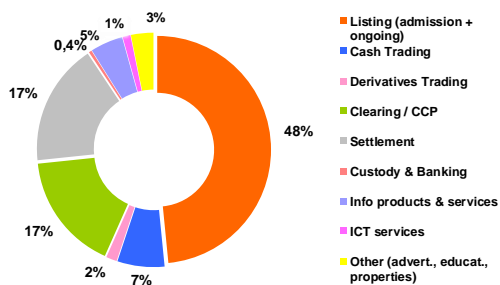
Main financial results 2013 EUR '000

Revenues	81.466
Costs	22.385
EBITDA	60.501
EBIT	59.081
Net Income	63.102

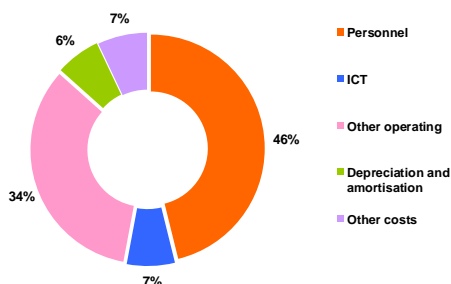
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes

Financial figures are under IAS financial accounting protocol
 Net income is calculated before income tax and minority interest.
 On Revenue breakdown: other revenues include Auxiliary Fund management revenues, OTC revenues, Xnet/DAC project subsidy revenues and Tax rebates.
 On Cost breakdown: other cost include capital market commission fee.

Notes

Figures mentioned include subsidiaries.

BOLSAS Y MERCADOS ESPAÑOLES (BME)

Name	Bolsas y Mercados Españoles (BME)	Type of Company	Joint-stock company
Address	Plaza de la Lealtad 1, 28014 Madrid	Listed	For profit
Phone	+34 91 709 50 00	Sectors	On BME Spanish Exchanges
Fax	+34 91 709 57 09		Cash EU regulated market
Email	InvestorRelations@grupobme.es		Cash EU not regulated (exchange regulated) markets
Website	www.bolsasymercados.es		Derivatives markets
Year established	1831	Number of employees	Retail bond markets / Wholesale bond markets
Year of current legal status	2006		Clearing houses / CCP services providers
Country of Incorporation	Spain		Central Securities Depositories / Settlement
Active in	Spain		IT infrastructure and software providers
			Market data distribution / Consulting Services
			733 (average)

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	669.997	202.401	-	753	n/a	4.284	n/a	n/a	n/a
Trades	48.446.072	227.738	-	n/a	n/a	n/a	n/a	n/a	n/a
Market Cap. (EUR m)	810.288			-		-		32.152	
Listed companies	3.245			3.480		72		3.066	

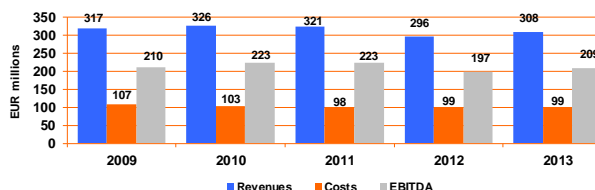
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	64.566	6.351.299	585.221	1.069	
Trades	79.814	1.385.520	54.610.666	13.667	
Listings	3.840				

Financial figures 2013

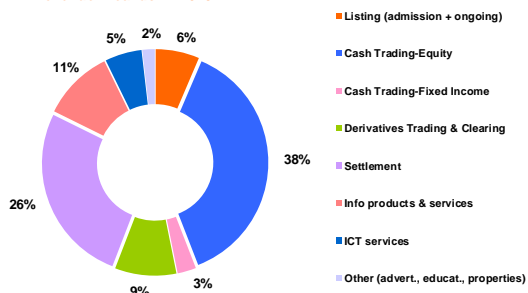
Main financial results 2013 EUR '000

Revenues	307.705
Costs	99.205
EBITDA	208.500
EBIT	201.086
Net Income	143.147

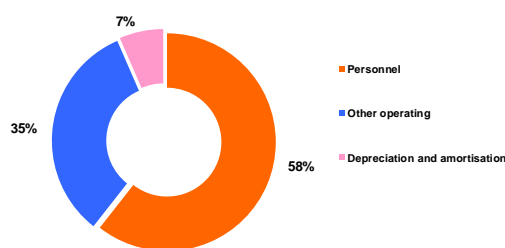
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes

Financial figures are under International Accounting Standards
On Revenue breakdown, other revenues include corporate unit revenues, capitalization of development costs & consolidation adjustments between segments

Notes

Figures mentioned include subsidiaries.

BORSA ISTANBUL

Name	Borsa Istanbul	Type of Company	Joint Stock Company
Address	Reşitpaşa Mah. Tuncay Artun Cd. Emirgan 34467 – İSTANBUL	Listed Sectors	For profit Not listed Cash EU not regulated (exchange regulated) markets Wholesale bond markets Retail bond markets Clearing houses / CCP services providers Central Securities Depositories Companies managing settlement Derivatives markets Commodity markets 634 (end of the year)
Phone	+90 (212) 298 21 00		
Fax	+90 (212) 298 25 00		
Email	international@borsaistanbul.com ; index@borsaistanbul.com		
Website	www.borsaistanbul.com		
Year established	1873	Number of employees	634 (end of the year)
Year of current legal status	2013		
Country of Incorporation	Turkey		
Active in	Turkey		

Trading figures 2013

	Equity								
	Shares		Reporting Trades	Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB		Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	319.630	302	2	1.923	-	3.420	-	669	-
Trades	77.110.464	9	222.247	2.810.431	-	372.675	-	1.276.846	-
Market Cap. (EUR m)	165.643			-		-		112	
Listed companies	263			341		17		13	

	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	162.471	236.393		8	-	480
Trades	284.598	-	Contracts Traded	3.174	-	48.447
Listings	379					

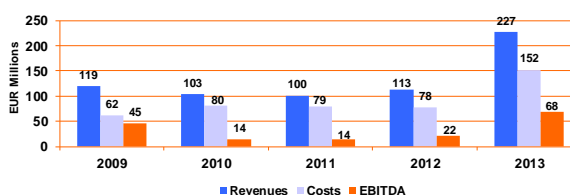
Financial figures 2013

Main financial results 2013

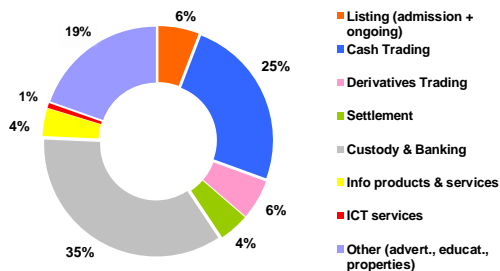
EUR '000

Revenues	226.678
Costs	152.192
EBITDA	68.348
EBIT	62.386
Net Income	65.963

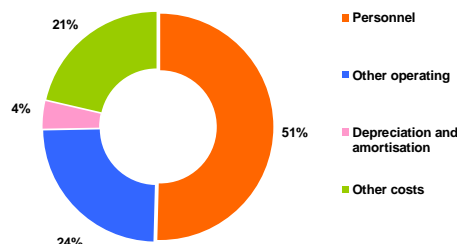
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes

Financial figures for years 2009 - 2012 are under GAAP financial accounting protocol
In 2013 Borsa Istanbul became a joint stock company and the financials accounting protocol changed to IFRS.
Notes
Figures mentioned do not include subsidiaries.

BÖRSE STUTTGART

Name	Boerse Stuttgart Holding GmbH	Type of Company	Corporation (Association) For profit
Address	Börsenstraße 4, 70174 Stuttgart	Listed	
Phone	+49 (0)711 222 985 0	Sectors	Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Securitized derivatives markets Retail bond markets
Fax	+49 (0)711 222 985 555		
Email	info@boerse-stuttgart.de		
Website	www.boerse-stuttgart.de		
Year established	1861		
Year of current legal status	2007		
Country of Incorporation	Germany	Number of employees	277 (end of year)
Active in	Germany, Sweden		

Trading figures 2013

	Equity									
	Shares			Sec. Derivatives			ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	
Turnover (EUR m)	15.041	-	-	45.011	-	7.087	-	984	-	
Trades	852.317	-	-	3.826.227	-	90.794	-	91.012	-	
Market Cap. (EUR m)	-			-			-		n/a	
Listed companies	-			1.036.424			1.409		2.154	

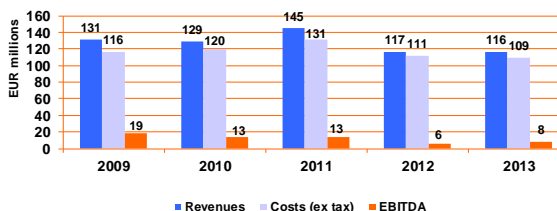
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	25.662	-		-	-	-
Trades	431.305	-	Contracts Traded	-	-	-
Listings	n/a			-	-	-

Financial figures 2013

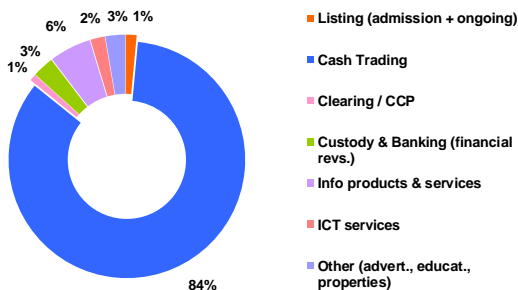
Main financial results 2013
EUR '000

Revenues	116.230
Costs	109.391
EBITDA	7.580
EBIT	4.685
Net Income	1.441

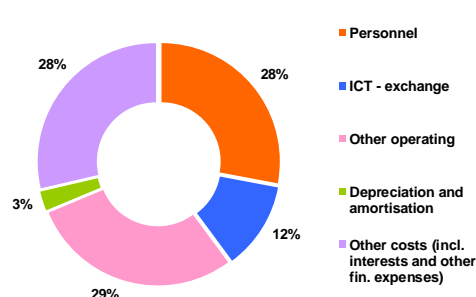
Revenues, Costs and EBITDA
2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnote
Financial figures refer to the consolidated annual statement of the Boerse Stuttgart Holding
Financial figures are under German HGB financial accounting standards

Notes
Figures mentioned include subsidiaries.

BRATISLAVA STOCK EXCHANGE

Name	Bratislava Stock Exchange	Type of Company	Joint-stock company For profit
Address	P.O.Box 151 Vysoká 17 814 99 Bratislava 1	Listed	No
Phone	+421 2 49 236 111	Sectors	Cash EU regulated markets Wholesale bond markets Clearing houses Central Securities Depositories / Companies managing settlement
Fax	+421 2 49 236 128		
Email	statistics@bsse.sk		
Website	www.bsse.sk		
Year established	1991	Number of employees	24 (end of year)
Year of current legal status	1991		
Country of Incorporation	Slovakia		
Active in	Slovakia		

Trading figures 2013									
	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	39	41	-	-	-	-	-	-	-
Trades	8,677	1,400	-	-	-	-	-	-	-
Market Cap. (EUR m)	4,075			-		-		-	
Listed companies	131			-		-		-	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	Turnover (EUR m)	79	8,025	-	-
Trades	1,911	2,280	-	-	-
Listings	168		-		

Notional Turnover (EUR m)		Contracts Traded	
-	-	-	-
-	-	-	-

Financial figures 2013	
Main financial results 2013	
EUR '000	
Revenues	1,991
Costs	1,169
EBITDA	956
EBIT	867
Net Income	822

Revenues, Costs and EBITDA 2009 - 2013	
EUR millions	5,0 4,0 3,0 2,0 1,0 0,0 -1,0 -2,0 -3,0
Year	2009 2010 2011 2012 2013
Revenues	1,6 1,6 1,4 1,5 1,6 1,8 1,6 2,0
Costs	0,2 0,0 -2,5 0,4 1,2
EBITDA	1,6 1,5 1,6 1,6 1,0

Revenue Breakdown 2013	
Listing (admission + ongoing)	18%
Cash Trading	41%
Custody & Banking	40%
Other (advert., educat., properties)	1%

Cost Breakdown 2013	
Personnel	43%
ICT	2%
Other operating	47%
Depreciation and amortisation	8%
Other costs	0,1%

Footnote
Financial figures are under the following financial accounting protocols:
2009-2013: IFRS
Financial figures refer to the exchange and not to the parent company owning the exchange

Notes
Figures mentioned not include subsidiaries.

BUCHAREST STOCK EXCHANGE

Name	Bucharest Stock Exchange	Type of Company	Joint-stock company
Address	Bd.Carol I, 34-36, etaj 14,020922, Bucuresti	Listed	For profit
Phone	(+40) (21) 307 95 00	Sectors	On Bucharest Stock Exchange
Fax	(+40) (21) 307 95 19		Cash EU regulated markets
Email	foreignaffairs@bvb.ro		Cash EU not regulated (exchange regulated) markets
Website	www.bvb.ro		Derivatives markets
Year established	1995	Number of employees	40 (end of year)
Year of current legal status	2005		Clearing houses / CCP services providers
Country of Incorporation	Romania		Central Securities Depositories / Companies managing settlement
Active in	Romania		Corporate Governance Institute Foundation

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	1.165	639	-	120	-	0	-	1	-
Trades	610.699	1.094	-	181.612	-	746	-	4.285	-
Market Cap. (EUR m)	17.834			-		-		8	
Listed companies	83			96		1		3	

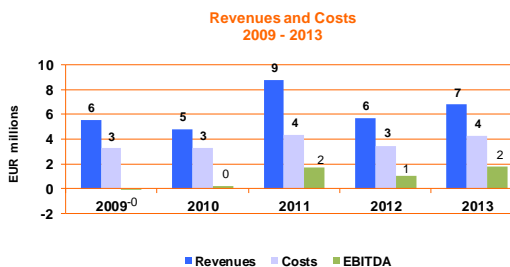
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	50	45	1	-	-
Trades	434	41	2.795	-	-
Listings	70				

Notional Turnover (EUR m)
Contracts Traded

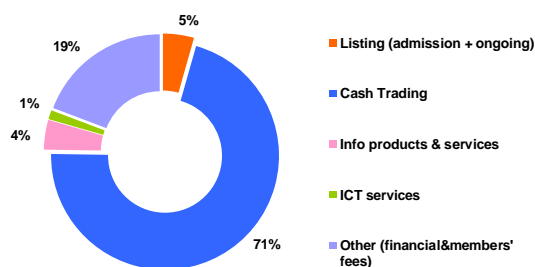
Financial figures 2013

Main financial results 2013 EUR '000

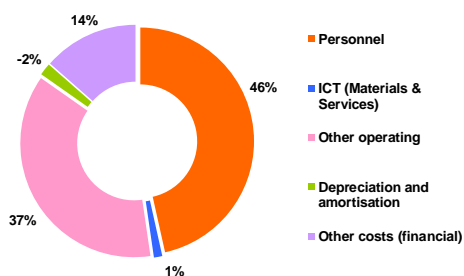
Revenues	6.781
Costs	4.285
EBITDA	1.764
EBIT	1.840
Net Income	2.146



Revenue Breakdown 2013



Cost Breakdown 2013



Footnote
Financial figures are under IV-th EEC Directive for financial accounting

Notes
Figures mentioned include subsidiaries.

BULGARIAN STOCK EXCHANGE – SOFIA

Name	Bulgarian Stock Exchange - Sofia	Type of Company	Joint-stock company For profit
Address	6 Tri ushi St., 1000 Sofia	Listed	Regulated market managed by itself
Phone	+359(0)2 937 09 34	Sectors	Cash EU regulated markets
Fax	+359(0)2 937 09 46		
Email	bse@bse-sofia.bg		
Website	http://www.bse-sofia.bg/		
Year established	1991	Number of employees	35 (end of year)
Year of current legal status	1991		
Country of Incorporation	Bulgaria		
Active in	Bulgaria		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	657	-	202	0	0	-	-	4	0
Trades	81.432	-	1.676	68	1	-	-	24	2
Market Cap. (EUR m)	5.093			-		-		n/a	
Listed companies	381			2		-		45	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Future	Commodities
Turnover (EUR m)	108	47	-	-	-
Trades	441	51	-	-	-
Listings	59				

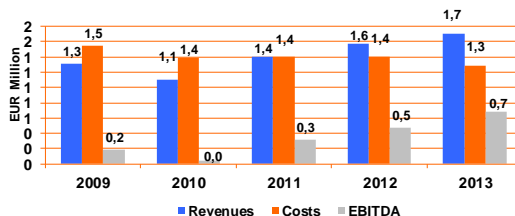
Notional Turnover (EUR m)
Contracts Traded

Financial figures 2013

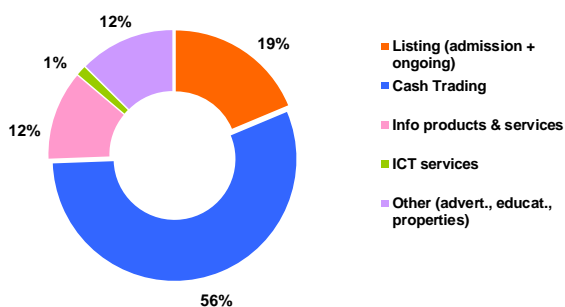
Main financial results 2013 EUR '000

Revenues	1.707
Costs	1.288
EBITDA	680
EBIT	594
Net Income	535

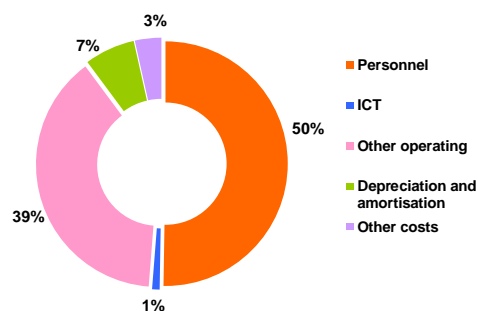
Revenues, Costs and EBITDA 2009-2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes
Financial figures are under IFRS financial accounting protocol
On Revenue breakdown, other revenues include membership fees and financial sanctions imposed on Exchange members

Notes
Figures mentioned include subsidiaries.

CEESEG – BUDAPEST STOCK EXCHANGE

Name	Budapest Stock Exchange	Type of Company	Joint-stock company For profit
Address	H - 1063 Budapest, Andrásy, út 93.	Listed	Traded OTC regularly
Phone	+36 1 429 6857	Sectors	Cash EU regulated market Derivatives markets Wholesale bond markets IT infrastructure and software providers
Fax	+36 1429 6800		
Email	info@bse.hu		
Website	www.bet.hu		
Year established	1990	Number of employees	52 (end of the year)
Year of current legal status	2002		
Country of Incorporation	Hungary		
Active in	Hungary		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	7.830	33	0	202	-	1	0	23	-
Trades	1.347.787	199	3	173.161	-	220	0	9.677	-
Market Cap. (EUR m)	14.355			-		-		1.678	
Listed companies	50			93		1		108	

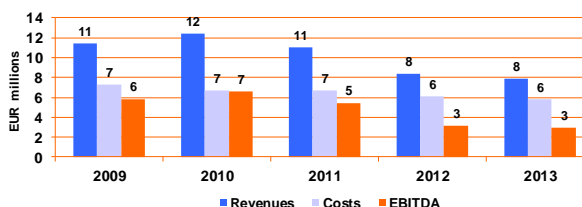
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Future	Commodities
Turnover (EUR m)	15	-	2.279	1.088.292	-	105
Trades	366	-				
Listings	201					

Financial figures 2013

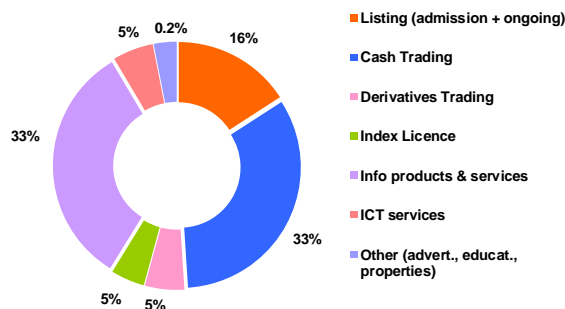
Main financial results 2013 EUR '000

Revenues	7.921
Costs	5.812
EBITDA	2.957
EBIT	2.789
Net Income	1.903

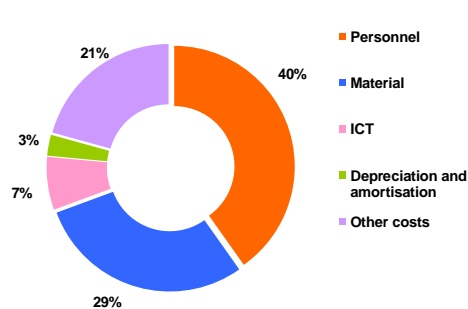
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnote
Financial figures are under GAAP financial accounting protocol
Financial figures refer to the exchange and not to the parent company owning the exchange
Notes
Figures mentioned include subsidiaries.

CEESEG – LJUBLJANA STOCK EXCHANGE

Name	Ljubljana Stock Exchange	Type of Company	Joint-stock company
Address	Slovenska 56 1000 Ljubljana	Listed	For profit
Phone	+ 386 1 471 0211	Sectors	No
Fax	+ 386 1 471 0213		Cash EU regulated market
Email	info@ljse.si		Retail bond markets
Website	www.ljse.si		IT infrastructure and software providers
Year established	1989	Number of employees	12 (end of year)
Year of current legal status	1989		
Country of Incorporation	Slovenia		
Active in	Slovenia		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Reporting Trades
Turnover (EUR m)	299	-	11	-	-	-	-	2	-
Trades	49.683	-	10	-	-	-	-	906	-
Market Cap. (EUR m)	5.173			-		-		14	
Listed companies	55			-		-		1	

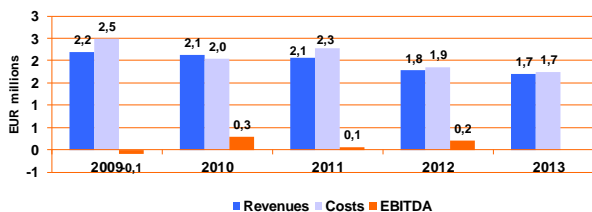
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	86	-		-	-	-
Trades	1.941	-	Contracts Traded	-	-	-
Listings	49	-		-	-	-

Financial figures 2013

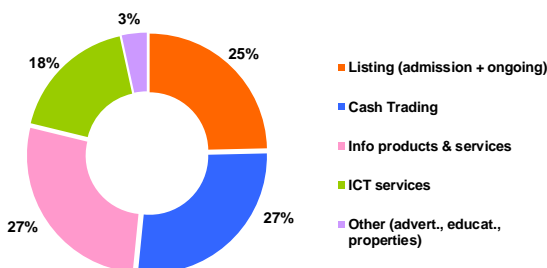
Main financial results 2013 EUR '000

Revenues	1.701
Costs	1.750
EBITDA	166
EBIT	-48
Net Income	-31

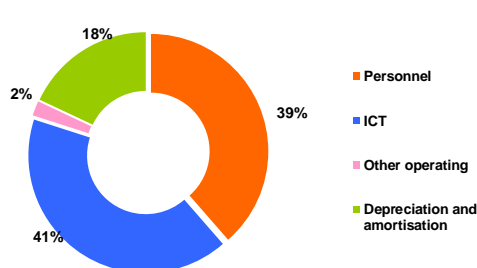
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes
Financial figures are under Slovenian Accounting Standards (SAS) protocol

Notes
Figures mentioned include subsidiaries.

CEESEG – PRAGUE STOCK EXCHANGE

Name	Prague Stock Exchange	Type of Company	Joint-stock company
Address	Rybna 14 110 05 Prague 1	Listed	For profit
Phone	+420 221 831 111	Sectors	No
Fax	-		Cash EU regulated markets
Email	info@pse.cz		Cash EU not regulated (exchange regulated) markets
Website	www.pse.cz		Derivatives markets
Year established	1993		Clearing houses / CCP services providers
Year of current legal status	1993		Central Securities Depositories
Country of Incorporation	Czech Republic	Number of employees	Companies managing settlement
Active in	Czech Republic		

Trading figures 2013

	Equity									
	Shares			Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Off EOB
Turnover (EUR m)	6.724	-	-	5	-	-	-	-	-	-
Trades	606.989	-	-	967	-	-	-	-	-	-
Market Cap. (EUR m)	21.991			-		-		-		
Listed companies	26			103		-		-		

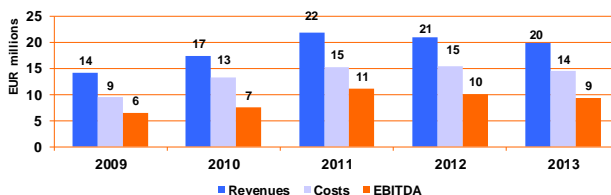
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	74	-		-	-	-
Trades	1.333	-	Contracts Traded	-	-	-
Listings	109					

Financial figures 2013

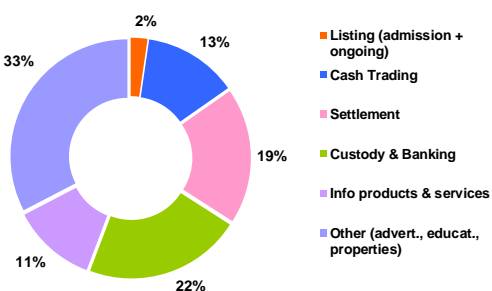
Main financial results 2013 EUR '000

Revenues	19.778
Costs	14.393
EBITDA	9.373
EBIT	6.436
Net Income	5.385

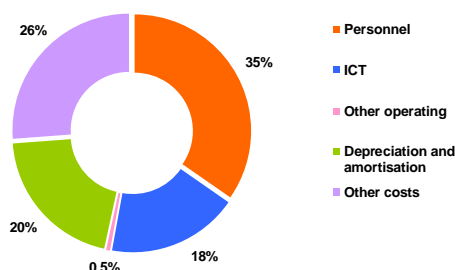
Revenues, Costs and EBITDA 2009- 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Notes
 Figures mentioned include subsidiaries.
 Other (advert., educat., properties) includes services for issuers by the Central Securities Depository Prague (part of PSE).

CEESEG – VIENNA STOCK EXCHANGE

Name	Vienna Stock Exchange	Type of Company	Joint-stock company For profit
Address	Wallnerstraße 8 Box 192, A-1014 Vienna	Listed	OTC traded regularly
Phone	+43 1 531 65-0	Sectors	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Wholesale bond markets Retail bond markets Clearing houses / CCP services providers*
Fax	+43 1 532 97 40		
Email	info@wienerbourse.at		
Website	www.wienerbourse.at		
Year established	1771	Number of employees	98 (end of year)
Year of current legal status	1997		
Country of Incorporation	Austria		
Active in	Austria		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	19.425	-	-	225	-	4	-	0	-
Trades	3.896.287	-	-	17.908	-	352	-	0	-
Market Cap. (EUR m)	85.394			-		-		-	
Listed companies	102			5.921		20		1	

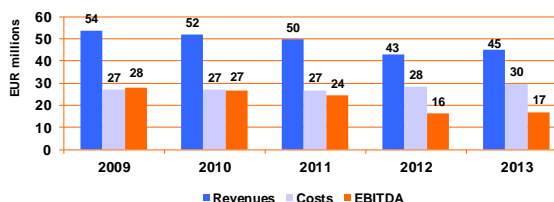
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	127	-	16.859	-	-	-
Trades	9.684	-	485.847	-	-	-
Listings	3.418					

Financial figures 2013

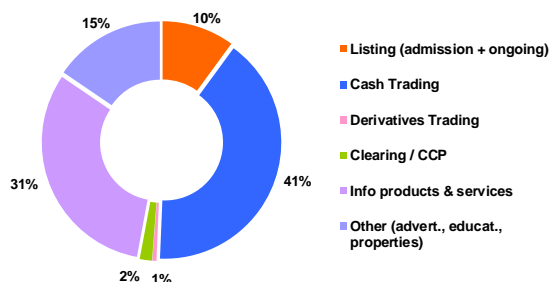
Main financial results 2013 EUR '000

Revenues	45.121
Costs	29.643
EBITDA	16.535
EBIT	15.478
Net Income	12.163

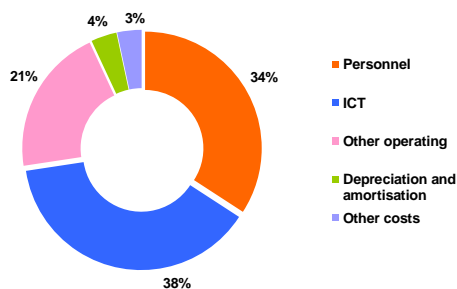
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnote

Financial figures refer to the exchange and not to the parent company owning the exchange
Financial figures are under local GAAP financial accounting standards

*The CEESEG Holding, parent company of the Wiener Börse AG, does control CCP services and CSD indirectly via the stock exchanges in Prague and Budapest; the Wiener Börse AG does control only 50% of the Austrian CCP

Notes

Figures mentioned include subsidiaries.

CYPRUS STOCK EXCHANGE

Name	Cyprus Stock Exchange	Type of Company	Public sector (State) entity
Address	71-73 Lordou Vironos Avenue, 1096, Nicosia 1309	Listed	Not for profit
Phone	+357 22 712300	Sectors	No
Fax	+357 22 570308		Cash EU regulated markets
Email	info@cse.com.cy		Cash EU not regulated (exch. regulated) markets
Website	www.cse.com.cy		Retail bond markets
Year established	1993	Number of employees	Central Securities Depositories / Companies managing settlement
Year of current legal status	1996		IT infrastructure and software providers
Country of Incorporation	Cyprus		
Active in	Cyprus		

Trading figures 2013

	Equity								35.983	
	Shares			Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades		Off EOB
Turnover (EUR m)	31	1,3	2	-	-	-	-	3,5	-	
Trades	30.970	11	160	-	-	-	-	2.808	-	
Market Cap. (EUR m)	1.527			-		-		90		
Listed companies	95			-		-		8		

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	9	19	-	-	-
Trades	2.187	7	-	-	-
Listings	56		-	-	-

Notional Turnover (EUR m) Contracts Traded

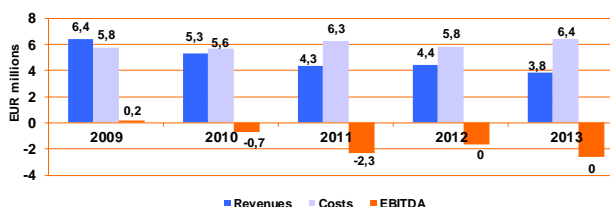
Financial figures 2013

Main financial results 2013

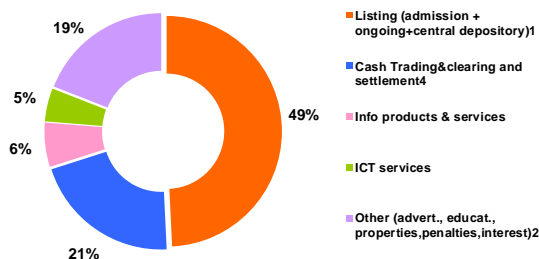
EUR '000

Revenues	3.804
Costs	6.409
EBITDA	-2.631
EBIT	-3.018
Net Income	-2.605

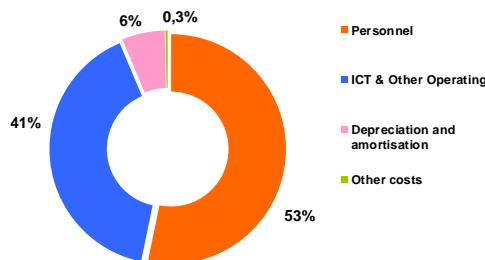
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes

Financial figures are under IFRS financial accounting protocol
 Financial figures refer to the exchange and not to the parent company owning the exchange
 ICT costs include also operating costs
 Revenue figures include interest income

Notes

Figures mentioned include subsidiaries.

DEUTSCHE BÖRSE GROUP

Name	Deutsche Börse AG	Type of Company	Joint-stock company
Address	Mergenthalerallee 61, 65760 Eschborn - Germany	Listed	For profit
Phone	+49 (0) 69 2 11 0	Sectors	On Deutsche Börse
Fax	+49 (0) 69 2 11 0		Cash EU regulated market
Email	info@deutsche-boerse.com		Cash EU not regulated (exchange regulated) markets
Website	www.deutsche-boerse.com		Derivatives markets
Year established	1585		Retail bond market; Wholesale bond markets
Year of current legal status	1992		Clearing houses / CCP services providers
Country of Incorporation	Germany		Central Securities Depositories / Settlement companies
Markets managed (directly or indirectly)	Austria, Bulgaria, Czech Republic, Germany, Hungary, Ireland, Slovenia, Switzerland & USA	Number of employees	IT infrastructure and software providers
			Info. Services, ICSD, Repo Market, Services for investment fund industry
			3.811 (end of year)

Trading figures 2013

	Shares			Equity		ETFs		UCITs	
	Electronic Order	Off	Reporting	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off
	Book Trades	EOB	Trades	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB
Turnover (EUR m)	1.003.945	31.373	52.956	20.362	33.478	117.253	5.324	1.178	2.728
Trades	104.079.648	205.899	1.190.224	1.994.108	2.796.262	2.172.366	13.315	130.917	108.211
Market Cap. (EUR m)	1.405.032			-		-		-	
Listed companies	733			1.306.745		1.029		2.926	

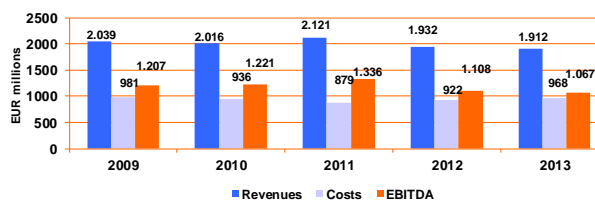
	Bonds		Derivatives		
	Electronic Order	Off	Stock/Index	Bond	Commodities
	Book Trades	EOB	Options and Futures	Options & Futures	
Turnover (EUR m)	14.062	9.611	25.581.279	66.106.672	-
Trades	704.255	73.638	1.027.080.432	509.567.048	-
Listings	22.785				

Financial figures 2013

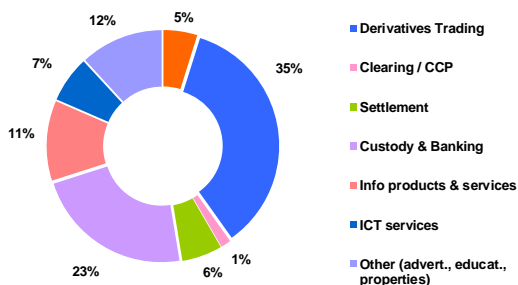
Main financial results 2013

	EUR '000
Revenues	1.912.300
Costs	967.600
EBITDA	1.067.400
EBIT	954.000
Net Income	636.800

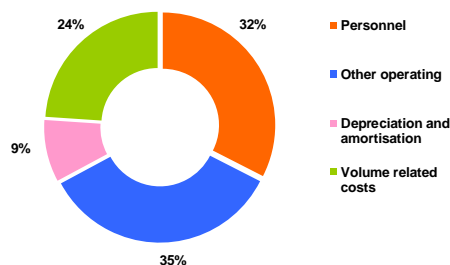
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnote
Financial figures are under IFRS financial accounting protocol

Notes
Figures mentioned include subsidiaries.

ICE FUTURES EUROPE

Name	ICE Futures Europe	Type of Company Listed	For profit Listed on a regulated market managed by other entities (IntercontinentalExchange Inc on NYSE)
Address	Milton Gate, 60 Chiswell Street, London EC1Y4SA	Sectors	Energy Futures Exchange
Phone	+44 (0)20 7065 7700		
Fax	+44 (0)20 7638 4964		
Email	info@theice.com		
Website	www.theice.com		
Year established	1980	Number of employees	83 (end of year)
Year of current legal status	2005		
Country of Incorporation	England & Wales		
Active in	United Kingdom		

Trading figures 2013

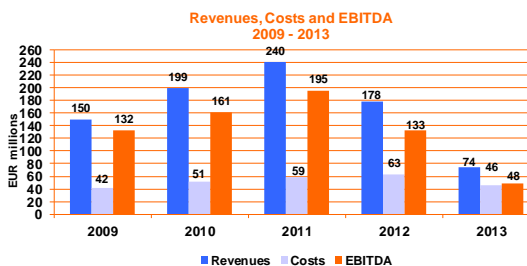
	Equity										Notional Turnover (EUR m)	Contracts Traded			
	Shares			Sec. Derivatives			ETFs		UCITs				Stock/Index Options & Futures	Bond Options & Future	Commodities
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB						
Turnover (EUR m)	-	-	-	-	-	-	-	-	-	-	-	-	-		
Trades	-	-	-	-	-	-	-	-	-	-	-	-	-		
Market Cap. (EUR m)	-	-	-	-	-	-	-	-	-	-	-	-	-		
Listed companies	-	-	-	-	-	-	-	-	-	-	-	-	-		

	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options & Futures	Bond Options & Future	Commodities
Turnover (EUR m)	-	-	-	-	-	22.193.327
Trades	-	-	-	-	-	315.711.452
Listings	-	-	-	-	-	-

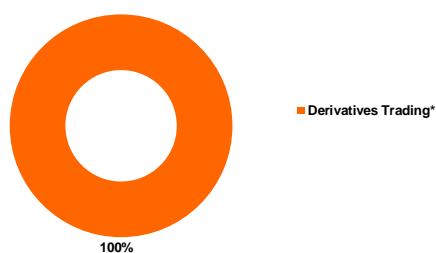
Financial figures 2013

Main financial results 2013

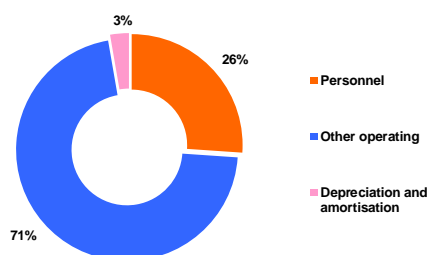
EUR '000	
Revenues	73.847
Costs	-46.043
EBITDA	48.426
EBIT	47.168
Net Income	36.886



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes

Financial figures are under UK GAAP financial accounting protocol
Main financial results are based on UK Filed statutory accounts (functional currency changed from GBP to USD on 30 June 2006) converted at correspondent exchange rates.

On Revenue Breakdown:

*Fees levied on clearing members for transacting on the exchange have been included in derivatives trading

Notes

Figures mentioned include subsidiaries.

THE IRISH STOCK EXCHANGE

Name	The Irish Stock Exchange	Type of Company	Mutual company (co-operative principle) For profit
Address	28 Anglesea Street Dublin 2	Listed	No
Phone	+353 (1) 617 4200	Sectors	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Listing of Equity, Debt and Investment Funds
Fax	+353 (1) 677 6045		
Email	info@ise.ie		
Website	www.ise.ie		
Year established	1793		
Year of current legal status	1995	Number of employees	86 (average)
Country of incorporation	Ireland		
Active in	Ireland, Malta		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	10.883	17.905	2	-	-	11	4	-	-
Trades	1.616.159	98.993	4	-	-	356	80	-	-
Market Cap. (EUR m)	123.458			-		-		-	
Listed companies	50			-		1		-	

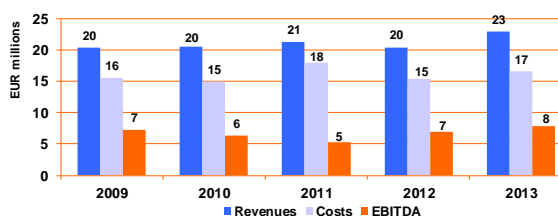
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	-	46.207		-	-	-
Trades	-	35.019	Contracts Traded	-	-	-
Listings	21.700					

Financial figures 2013

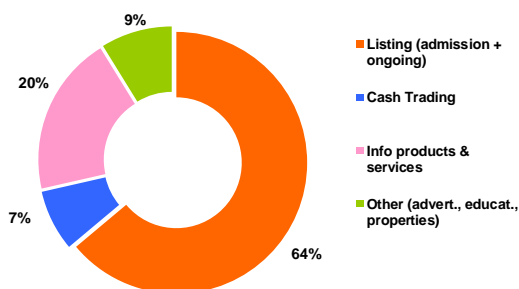
Main financial results 2013 EUR '000

Revenues	22.896
Costs	16.527
EBITDA	7.854
EBIT	7.167
Net Income	6.089

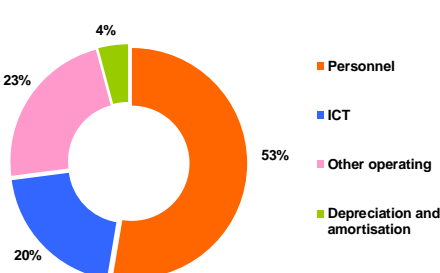
Revenues, Costs and EBIT 2009 - 2013



Revenues Breakdown 2013



Cost Breakdown 2013



Footnotes
Financial figures are under IFRS financial accounting protocol
Notes
Figures mentioned include subsidiaries.

LONDON METAL EXCHANGE

Name	London Metal Exchange	Type of Company	Private Limited Company For profit
Address	56 Leadenhall Street, London, EC3A 2DX, UK	Listed	Parent Company Listed on Hong Kong Stock Exchange
Phone	+44 (0)20 7264 5555	Sectors	Derivatives markets
Fax	+44 (0)20 7680 0505		
Email			
Website	www.lme.com		
Year established	1877	Number of employees	117 (end of year)
Year of current legal status	1987		
Country of Incorporation	England		
Active in	United Kingdom		

Trading figures 2013

	Equity								
	Shares		Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	-	-	-	-	-	-	-	-	-
Trades	-	-	-	-	-	-	-	-	-
Market Cap. (EUR m)	-	-	-	-	-	-	-	-	-
Listed companies	-	-	-	-	-	-	-	-	-

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	-	-	-	-	10.524.712
Trades	-	-	-	-	171.099.643
Listings	-	-	-	-	-

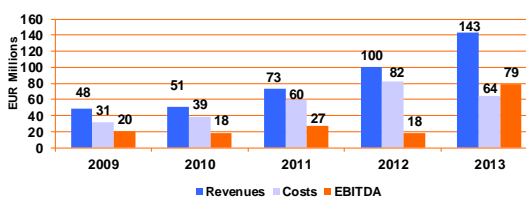
Notional Turnover (EUR m)
Contracts Traded

Financial figures 2013

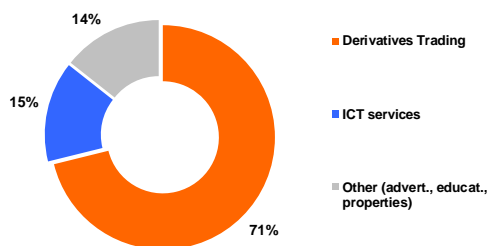
Main financial results 2013 EUR '000

Revenues	142.796
Costs	63.785
EBITDA	79.011
EBIT	63.369
Net Income	48.600

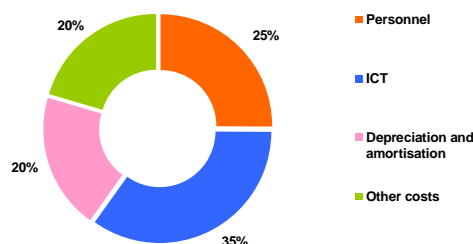
Revenues, Costs and EBITDA 2009-2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes
Financial figures under IFRS financial accounting protocol

Notes
Figures mentioned include subsidiaries.

LUXEMBOURG STOCK EXCHANGE

Name	Luxembourg Stock Exchange	Type of Company	Joint-stock company
Address	11, av de la Porte-Neuve L-2227 Luxembourg	Listed	No
Phone	+352 47 79 36 1	Sectors	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Wholesale bond markets IT infrastructure and software providers
Fax	+352 47 32 98		
Email	info@bourse.lu		
Website	www.bourse.lu		
Year established	1927	Number of employees	105 (end of year)
Year of current legal status	1928		
Country of Incorporation	Luxembourg		
Active in	Luxembourg		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	105	-	-	-	-	1	-	9	-
Trades	11.778	-	-	-	-	39	-	391	-
Market Cap. (EUR m)	57.070			-		-		n/a	
Listed companies (shares) / listings	274			7.036		134		6.274	

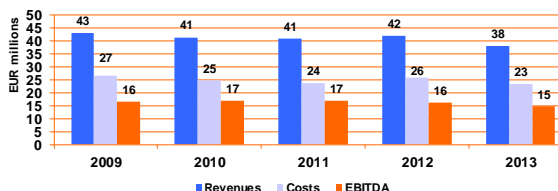
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futur	Commodities
Turnover (EUR m)	366	-	Contracts Traded	-	-	-
Trades	7.123	-		-	-	-
Listings	26.684	-		-	-	-

Financial figures 2013

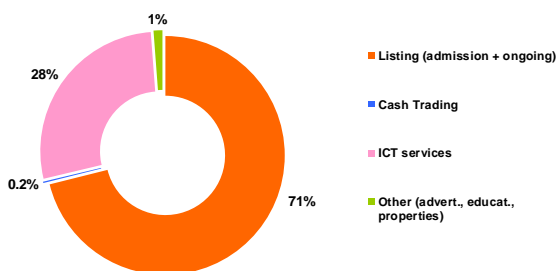
Main financial results 2013 EUR '000

Revenues	37.827
Costs	23.291
EBITDA	14.536
EBIT	9.256
Net Income	9.661

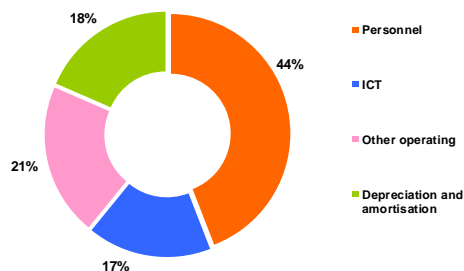
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnote
Financial figures are under LUXGAAP financial accounting protocol

Notes
Figures mentioned include subsidiaries.

MALTA STOCK EXCHANGE

Name	Malta Stock Exchange	Type of Company	Public sector (State) entity - MSE Plc is now a company Not for profit
Address	Garrison Chapel Castille Place Valetta CMR01	Listed	No
Phone	+356 21244051	Sectors	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Wholesale bond markets Retail bond market Central Securities Depositories / Settlement companies
Fax	+356 25696316		
Email	borza@borzamalta.com.mt		
Website	www.borzamalta.com.mt		
Year established	1990	Number of employees	58 (end of year)
Year of current legal status	2007		
Country of Incorporation	Malta		
Active in	Malta		

Trading figures 2013

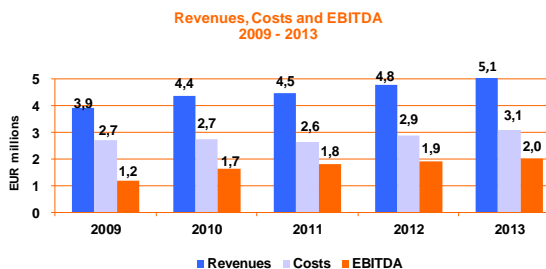
	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	53	-	-	-	-	-	-	-	-
Trades	7,908	-	-	-	-	-	-	-	-
Market Cap. (EUR m)	3,245			-		-		-	
Listed companies	24			-		-		-	

	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	724	-	-	-	-	-
Trades	9,558	-	-	-	-	-
Listings	112		-	-	-	-

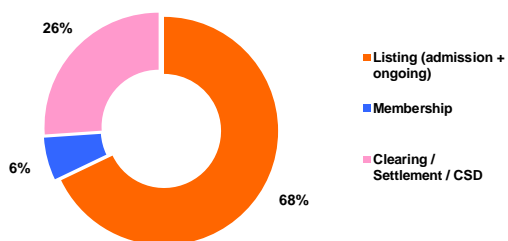
Financial figures 2013

Main financial results 2013 EUR '000

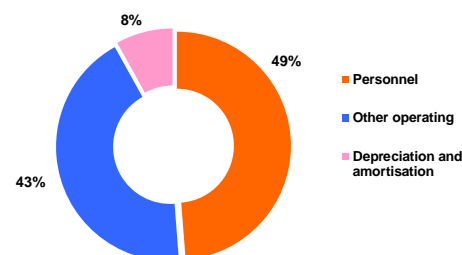
Revenues	5,090
Costs	3,075
EBITDA	2,015
EBIT	2,015
Net Income	1,456



Revenue Breakdown 2013



Cost Breakdown 2013



Footnote
Financial figures refer to the exchange and not to the parent company owning the exchange
Financial figures are under IFRS financial accounting standards

Notes
Figures mentioned include subsidiaries.

NASDAQ OMX GROUP INC.

Name	NASDAQ OMX Nordic Ltd Consolidated figures	Type of Company	Joint-stock company For profit
Address (European Corp. Headquarter)	Fabianinkatu 14	Listed Sectors	Since 2008 sub-group of The NASDAQ OMX Group Inc. Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Wholesale bond markets Clearing houses / CCP services providers Central Securities Depositories Companies managing settlement IT infrastructure and software providers
Phone	+358 9 616671		
Fax	+358 9 298 2340		
Email	communications@nasdaq.com		
Website	www.nasdaqomx.com		
Year established	1997	Number of employees	457 (average in Europe)
Year of current legal status	1997		
Country of Incorporation	Finland		
Active in Europe in	Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, Sweden		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	470.418	57.396	7.873	425	52	8.182	3.539	7.405	29.478
Trades	72.790.640	1.107.503	674.918	161.560	10	397.342	2.428	397.970	1.777.435
Market Cap. (EUR m)	921.069			-		-		788	
Listed companies	755			3.784		55		432	

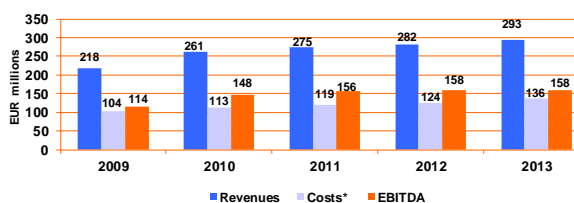
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	7.264	1.897.058	588.735	3.366.249	-	
Trades	149.153	n/a	85.497.023	27.370.322	-	
Listings	7.086					

Financial figures 2013

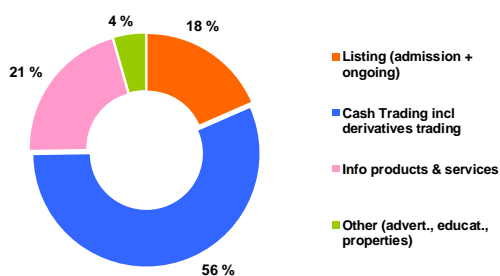
Main financial results 2013 EUR '000

Revenues	293.000
Costs	136.000
EBITDA	158.000
EBIT	119.000
Net Income	85.000

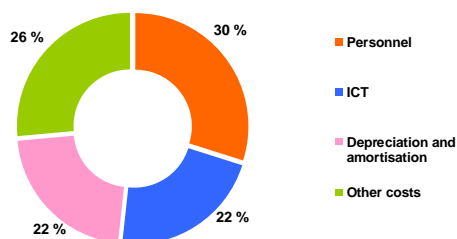
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes

Financial figures are under Finnish accounting protocol (quite in line with IFRS)
*Costs do not include depreciation and amortisation

Notes

Figures are NASDAQ OMX Ltd consolidated figures

NYSE Euronext

Name	NYSE Euronext	Type of Company	Joint-stock company For profit
Address (European Corp. Headquarter)	39, rue Cambon - 75039 Paris cedex 01	Listed Sectors	On NYSE Euronext Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Derivatives markets IT infrastructure and software providers
Phone	+33 (0)1 49 27 10 00		
Fax	+33 (0)1 49 27 11 71		
Email	info@euronext.com		
Website	www.nyx.com		
Year of Incorporation	2007	Number of employees	3,074 (end of year)
Country of Incorporation	USA		
Active in	Belgium, France, Netherlands, Portugal, United Kingdom and USA		

Trading figures 2013 - Only for European markets

	Equity									
	Shares			Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book	Off EOB	Reporting Trades	Electronic Order Book	Off EOB	Electronic Order Book	Off EOB	Electronic Order Book	Off EOB	
Turnover (EUR m)	1.249.884	40.924	975.527	16.373	7	58.682	17.199	15.137	0	
Trades	168.811.408	159.879	1.920.052	3.763.282	26	1.709.788	5.013	241.293	2	
Market Cap. (EUR m)	2.600.836			-		-		46.947		
Listed Domestic companies	1.062			32.751		654		210		

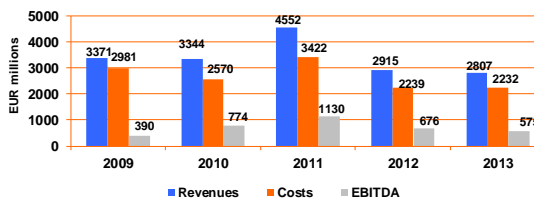
	Bonds		Derivatives		
	Electronic Order Book	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	10.151	16	7.789.681	466.302.677	304.902
Trades	591.709	55	343.077.270	574.878.559	23.847.358
Listings	4.417				

Financial figures 2013

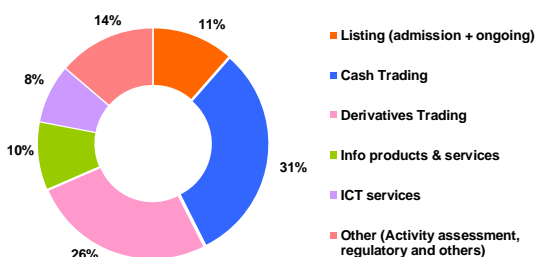
Main financial results 2013 EUR '000

Revenues	2.806.637
Costs	2.231.623
EBITDA	575.014
EBIT	383.191
Net Income	121.838

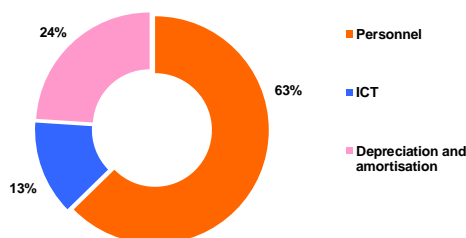
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes

All the information refers to NYSE Euronext except for trading figures which only refer to the European trading. Main financial results are based on US GAAP since April 2007 converted at correspondent exchange rates.

Notes

Figures mentioned include subsidiaries.

OSLO BØRS

Name	Oslo Børs VPS Holding ASA	Type of Company	Joint-stock company For profit
Address	PO.Box. 460, Sentrum N-0105 Oslo	Listed Sectors	Traded OTC regularly Cash EU regulated market Derivatives markets Wholesale bond markets Clearing houses / CCP services providers Central Securities Depositories / Companies managing settlement
Phone	+47 22 34 17 00		
Fax	+47 22 34 19 25		
Email	communications@oslobors.no		
Website	www.osloborsvps.no		
Year established	1819	Number of employees	250 (end of year)
Year of current legal status	2001		
Country of Incorporation	Norway		
Active in	Norway		

Trading figures year 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	92.013	13.333	258	50	0	3.045	-	-	-
Trades	17.775.132	35.467	10.104	9.966	1	176.146	-	-	-
Market Cap. (EUR m)	191.089			-		-		-	
Listed companies	216			122		67		-	

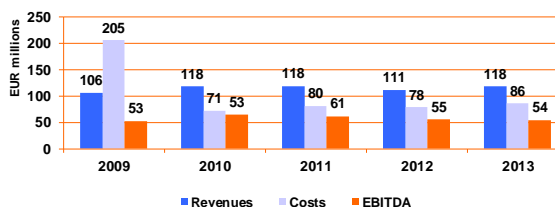
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	23.489	485.032	11.786.076	4.427	-	-
Trades	1.882	41.390		-	-	-
Listings	1.569			-	-	-

Financial figures year 2013

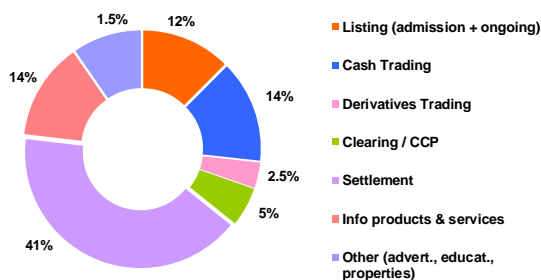
Main financial results 2013 EUR '000

Revenues	117.735
Costs	85.643
EBITDA	54.343
EBIT	33.499
Net Income	25.942

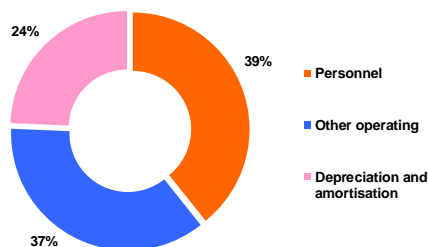
Revenues, Costs and EBITDA 2009-2013



Revenue Breakdown year 2013



Cost Breakdown year 2013



Footnote
Financial figures refer to Oslo Børs VPS Holding
Financial figures are under IFRS financial accounts standards
The value for settlement in revenue breakdown refers to VPS (a CSD) as a whole – not only the settlement revenues in VPS
Notes
Figures mentioned include subsidiaries.

SIX GROUP

SIX SWISS EXCHANGE

Name	SIX Group SIX Swiss Exchange	Type of Company	Joint-stock company For profit
Address	Selnaustrasse 30 8021 Zürich	Listed	No
Phone	+41(0)58 854 54 54	Sectors	CH regulated cash markets/CH not regulated (exchange reg.) markets Derivatives markets (securitized derivatis only) Retail bond markets
Fax	+41(0)58 854 54 55		CCP, Central Securities Depository and Custodian Services
Email			IT infrastructure and software providers (for SIX Swiss Exchange and SIX Structured Products Exchange AG)
Websites	www.six-swiss-exchange.com	Number of employees	Data vending, credit card solutions, electronic payment processing
Year established	1993		262 (end of year)
Year of current legal status	2008		
Country of Incorporation	Switzerland		
Active in	Switzerland		

Trading figures 2013

	Shares		Sec. Derivatives		ETFs		UCITs		
	Electronic Order	Off EOB	Electronic Order	Off EOB	Electronic Order	Off EOB	Electronic Order	Off EOB	
	Book Trades	Reporting Trades	Book Trades	Reporting Trades	Book Trades	Reporting Trades	Book Trades	Reporting Trades	
Turnover (EUR m)	509.032	4.836	60.750	18.701	5.931	46.798	26.942	4.405	729
Trades	31.167.152	2.267	742.272	844.908	17.268	910.464	21.105	246.150	1.688
Market Cap. (EUR m) (Swiss Exchange)	1.117.516		-		-		n/a		
Listed companies (shares) / listings	272		34.283		794		30		

	Bonds		Derivatives		
	Electronic Order	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	27.322	108.142	-	-	-
Trades	441.589	83.422	-	-	-
Listings	1.582		-		

Financial figures 2013

Main financial results 2013	
EUR '000	
Revenues	161.267
Costs	104.349
EBITDA	81.520
EBIT	77.084
Net Income	n/a

Revenues, Costs and EBITDA 2009 - 2013

Year	Revenues (EUR millions)	Costs (excl. Depreciation) (EUR millions)	EBITDA (EUR millions)
2009	253	159	82
2010	271	148	105
2011	306	170	136
2012	158	113	69
2013	161	104	82

Revenue Breakdown 2013

Category	Percentage
Cash Trading	56%
Listing (admission + ongoing)	16%
Info products & services	16%
Other (advert., educat., properties)	12%

Cost Breakdown 2013

Category	Percentage
Personnel	41%
Depreciation and amortisation	55%
Other costs	4%

Footnotes
 Financial data for 2008-2011 according to Management Accounts (not IFRS and not approved by auditors).
 Figures 2008 - 2011 are including Eurex business, from 2012 without EUREX business.

WARSAW STOCK EXCHANGE

Name	Warsaw Stock Exchange	Type of Company	Joint-stock company For profit
Address	Ksiazeca 4, 00-498 Warsaw	Listed Sectors	on Warsaw Stock Exchange Cash EU regulated market Cash alternative (exchange regulated) market Derivatives markets Wholesale bond markets / Retail bond markets Commodity exchange / Commodity clearing house Subsidiaries: The Polish Power Exchange (PolPX); BondSpot; WSEInfoEngine; IRK – WSE RESEARCH
Phone	+48 22 628 32 32	Number of employees	347 (end of year)
Fax	+48 22 628 17 54		
Email	gpw@gpw.pl		
Website	www.wse.com.pl		
Year established	1991		
Year of current legal status	1991		
Country of Incorporation	Poland		
Active in	Poland		

Trading figures 2013

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	52.629	9.102	-	67	0	40	0	11	2
Trades	13.533.256	118.348	-	33.972	1	10.608	0	8.455	8
Market Cap. (EUR m)	148.678			-		-		665	
Listed companies	895			629		3		37	

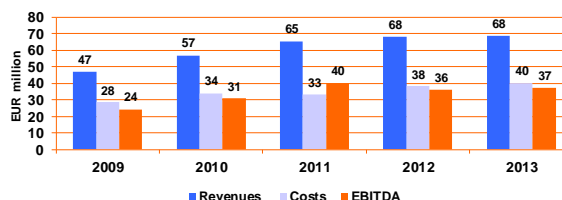
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	658	376	54.278	-	-	-
Trades	60.145	397	9.769.952	-	-	-
Listings	442					

Financial figures 2013

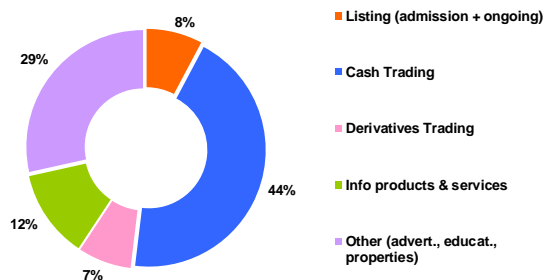
Main financial results 2013 EUR '000

Revenues	68.371
Costs	40.107
EBITDA	37.368
EBIT	28.264
Net Income	27.050

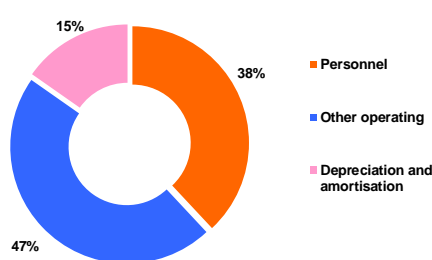
Revenues, Costs and EBITDA 2009 - 2013



Revenue Breakdown 2013



Cost Breakdown 2013



Footnotes

Operating revenues and costs (excluding financial revenues and costs)

Figures are under International Financial Reporting Standards (IFRS) protocol

Other Revenues: data for 2013 include revenues of TGE, the company operating the commodity exchange.

Other Revenues: revenues from WSE's subsidiary IRK-WSE Research (IRPR support services to companies listed on WSE and organisation of capital market training), promotion, education, and properties.

Notes

Figures mentioned include subsidiaries.

NOTES ON METHODOLOGY

Trading figures:

- Trading statistics follow the **FESE Statistics Methodology**: <http://www.fese.eu/en/?inc=art&id=51>
- **Electronic Order Book Trades** contain all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.
- **Off Electronic Order Book Trades** include all other transfers of ownership by way of trades executed away from the electronic order book and involving at least one member / intermediary of an Exchange.
- **Reporting Trades** include trades reported through a Trade Reporting Facility (TRF) when only one counterparty provides information on the trade and offers dissemination services at the request of the reporting trader. Turnover methodology was reviewed in 2010 (FESE Statistics Methodology: <http://www.fese.eu/en/?inc=art&id=51>).
- **Market Capitalisation** (Market Cap.) is the total number of issued shares of the company (including their several classes) multiplied by the respective share price at a given time. The total is the sum of the total market capitalisation of each domestic company admitted to listing included in the Exchange.

The market capitalisation figures include:

- shares of domestic companies
- shares of foreign companies which are exclusively listed on an exchange, i.e. the foreign company is not listed on any other exchange
- common and preferred shares
- shares without voting rights when available
- investment / participation certificates when available

The market capitalisation figures exclude:

- collective investment funds
- rights, warrants, convertible instruments
- options, futures
- foreign listed shares other than exclusively listed ones
- companies whose only business goal is to hold shares of other listed companies
- **Turnover** or share trading value is the total number of shares traded multiplied by their respective prices.
- **Notional Turnover** is an approximate measure of the value of the number of contracts traded expressed with reference to the underlying asset, enabling comparison between cash and derivatives trading and among different derivatives products. It is computed as the number of contracts traded multiplied by the assets underlying amount and value.
- All trading figures (value and number of transactions) are **single counted** in order to ensure data comparability.

General information and financial figures according to:

- Figures mentioned include subsidiaries.
- **EBIT** - Earnings Before Interest and Taxes.
- **EBITDA** - Earnings Before Interest, Taxes, Depreciation and Amortization.
- **ICT** – Information and Communication Technologies

Information sources

- Trading figures 2013 taken from FESE Statistics Database: <http://www.fese.eu/en/?inc=page&id=10>
- General information and Financial figures 2013 provided by FESE members.

CONTACT

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