

EUROPEAN EXCHANGE REPORT 2018



FESE Economics and Statistics Committee (ESC)

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ABOUT FESE

The Federation of European Securities Exchanges (FESE) represents **36 exchanges in equities, bonds, derivatives and commodities** through **19 Full Members from 30 countries**, as well as 1 Affiliate Member and 1 Observer Member.

At the end of 2018, FESE members had **8,660 companies listed on their markets**, of which 13% are foreign companies contributing towards European integration and providing broad and liquid access to Europe's capital markets. Many of our members also organise specialised markets that allow small and medium sized companies across Europe to access capital markets; 1,323 companies were listed in these specialised markets/segments in equity, increasing choice for investors and issuers. Through their Regulated Market (RM) and Multilateral Trading Facility (MTF) operations, **FESE members are keen to support the European Commission's objective of creating a Capital Markets Union.**

FOREWORD BY FESE PRESIDENT



The **European Exchange Report** is the only direct source of integrated information on Europe's exchange industry.

The Report, compiled by the Federation of European Securities Exchanges (FESE), includes a one-page statement on each member exchange operating regulated market(s) in Europe and outlines:

1. **Company information** – Contacts information, company details, services, employees, etc.
2. **Trading figures** – Comparable securities trading statistics across Europe in line with the [FESE Statistics methodology](#).
3. **Financial figures** – Detailed information on revenues, costs and net income including the analysis of services offered allowing for easy and transparent comparison of key financial data.

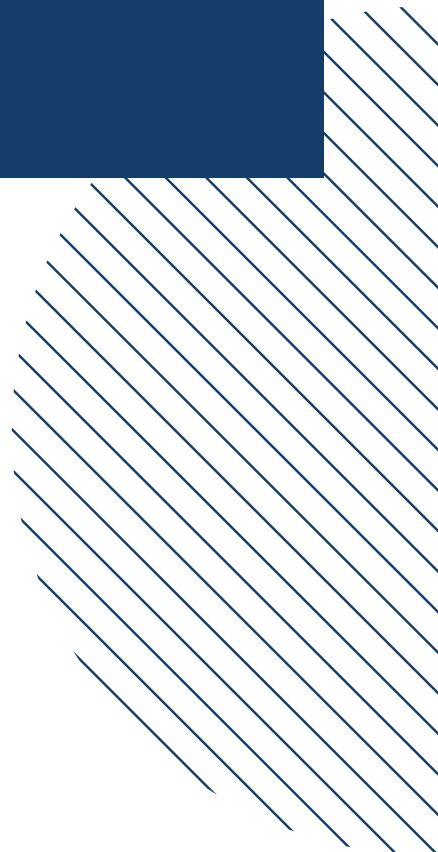
In line with previous years, this information was compiled on the basis of information gathered by the **FESE Economics and Statistics Committee** in cooperation with the finance and data teams of every member. The FESE Secretariat would like to thank all those that contributed to this study and especially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

We hope that you will find this information useful.

A handwritten signature in blue ink, appearing to read 'Petr Kobic', written over a light blue horizontal line.

Petr Kobic
FESE President

FULL MEMBERS



ATHENS STOCK EXCHANGE

Name	Athens Exchange	Type of Company	Joint-stock company
Address	110 Athens Ave, Athens 104 42	Listed	For profit
Phone	+30 210 3366 800	Sectors	On Athens Stock Exchange
Fax	+30 210 3366 607		Cash EU regulated markets
Email	Information_Services@athexgroup.gr		Cash EU not regulated (exchange regulated) markets
Website	www.athexgroup.gr		Derivatives markets
Year Established	1876		Retail bond markets
Year of Current Legal Status	2000		Clearing houses / CCP services providers
Country of Incorporation	Greece		Central Securities Depositories / Settlement
Markets Managed	Greece	Number of Employees	227
			IT infrastructure and software providers
			Access to international securities trading

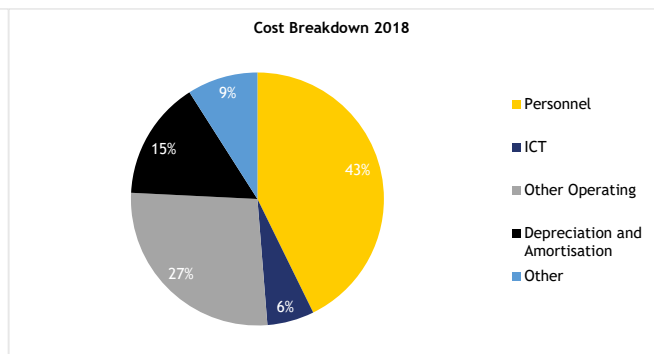
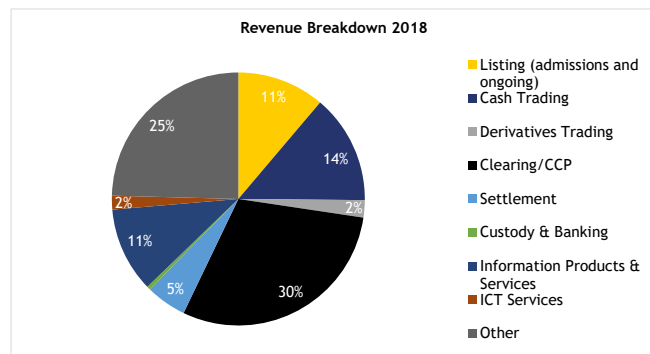
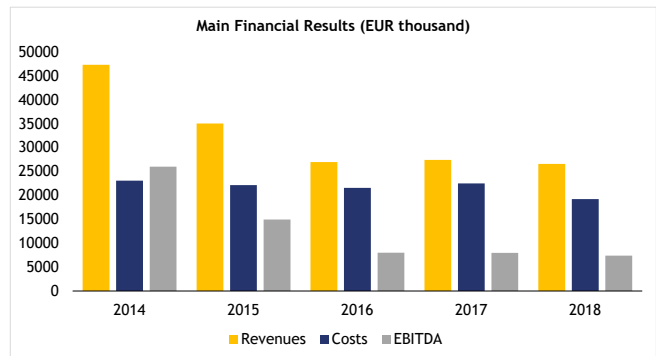
Trading Figures 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	10,774	2,427	28	0	0	9	3	155	125
Trades	4,997,273	1,713	31	0	0	527	0	66,229	64
Market Capitalisation (EURm)	33,525			-		-		858	
Listings	187			0		1		3	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	156	7	13,703,110	4,489	-	-
Trades	7,789	20		-	-	-
Listings	46	-		-	-	-

Financial Figures 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	26,586.0
Costs	19,204.0
EBITDA	7,382.0
EBIT	3,878.0
Net Income	3,027.0



Footnotes:
Financial figures are in compliance with IAS.

Name	BME	Type of Company	Joint-stock company
Address	Plaza de la Lealtad 1, 28014 Madrid	Listed Sectors	For profit On BME Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Wholesale bond markets
Phone	+34 91 709 50 00		Clearing houses / CCP services providers Central Securities Depositories / Settlement IT infrastructure and software providers
Fax	+34 91 709 57 09		Market data distribution / Consulting Services
Email	info@grupobme.es		770
Website	www.bolsasymercados.es		
Year Established	1831		
Year of Current Legal Status	2006		
Country of Incorporation	Spain	Number of Employees	
Markets Managed	Spain		

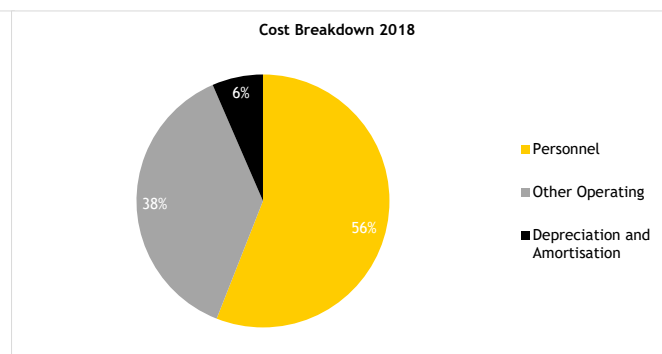
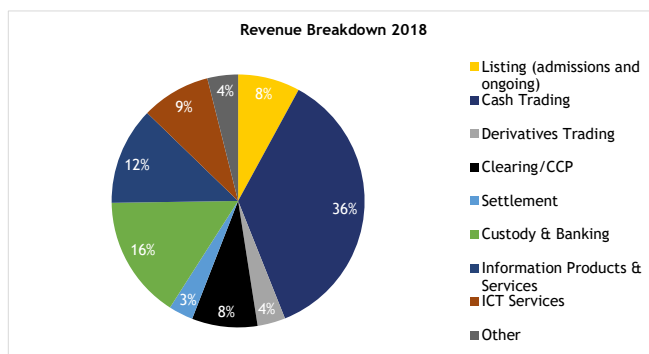
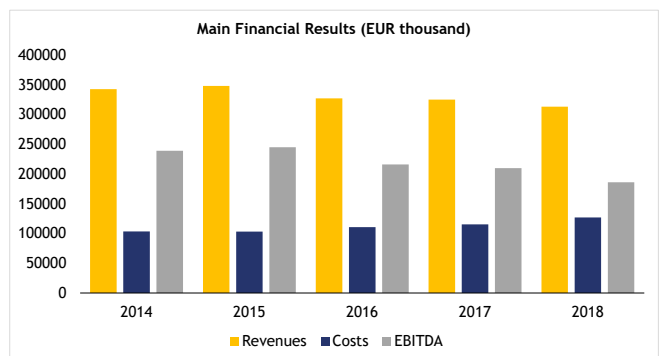
Trading Figures for 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	548,577	36,041	0	456	0	3,026	0	-	-
Trades	44,027,992	112,026	0	0	0	0	0	-	-
Market Capitalisation (EURm)	632,289			-		-		-	
Listings	3,007			2,428		6		2,736	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	193,806	4,188,791	683,242	-	-	-
Trades	45,403	323,558				
Listings	3,080					

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	312,928.0
Costs	126,862.0
EBITDA	186,066.0
EBIT	177,231.0
Net Income	136,288.0



Footnotes:
Financial figures are in compliance with IFRS.

BOERSE STUTTGART

Name	Boerse Stuttgart GmbH	Type of Company	Corporation (Association) For profit
Address	Börsenstraße 4, 70174 Stuttgart	Listed	No
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	2015		
Country of Incorporation	Germany	Number of Employees	301
Markets Managed	Germany, Sweden, Switzerland		

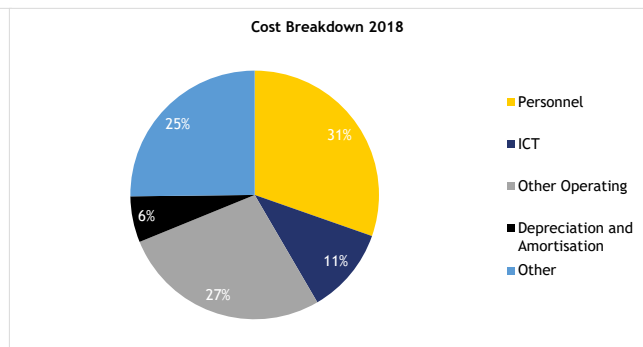
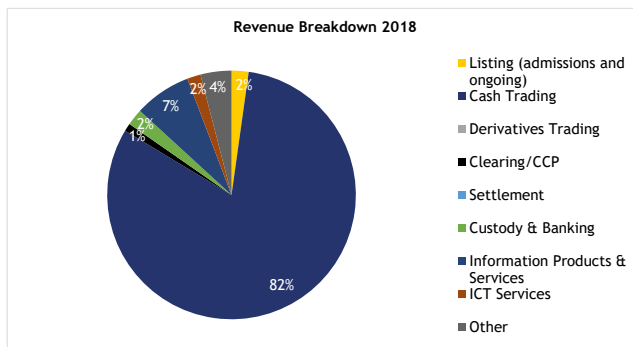
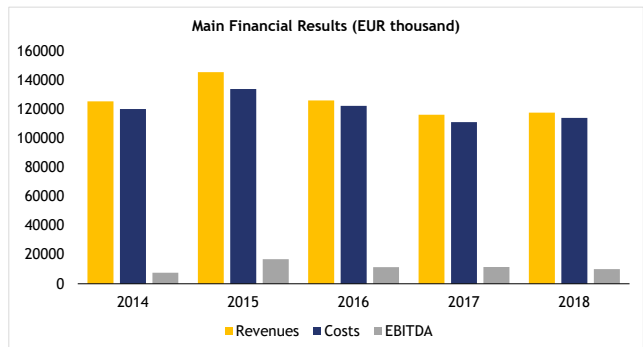
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	16,192	-	-	36,073	-	9,864	0	1,513	0
Trades	1,647,235	-	-	4,309,389	-	270,119	0	65,633	0
Market Capitalisation (EURm)	-	-	-	-	-	-	-	-	-
Listings	-	-	-	1,687,216	-	1,587	-	1,703	-

	Bonds		Notional Turnover (EURm)	Contracts Traded	Derivatives		
	Electronic Order Book	Off-EOB			Stock Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	11,273	0	-	-	-	-	-
Trades	203,399	0	-	-	-	-	-
Listings	25,984	-	-	-	-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	117,619.0
Costs	113,957.0
EBITDA	10,113.0
EBIT	3,292.0
Net Income	1,160.0



Footnotes:
Financial figures are in compliance with German HGB.

BUCHAREST STOCK EXCHANGE

Name	Bucharest Stock Exchange	Type of Company	Joint-stock company
Address	Bd. Carol I, 34-36, etaj 14, 020922, Bucuresti	Listed Sectors	For profit
Phone	(+40) (21) 307 95 00		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, wholesale and retail bond markets
Year Established	1995		Clearing houses / CCP services providers
Year of Current Legal Status	2005		Central Securities Depositories / Companies managing settlement
Country of Incorporation	Romania	Number of Employees	Corporate Governance Institute Foundation
Markets Managed	Romania		Access to international securities trading
			103

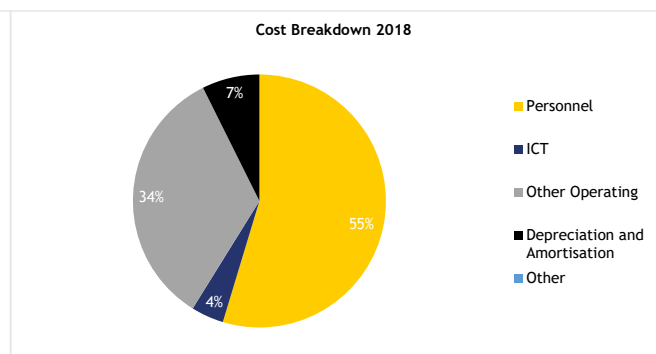
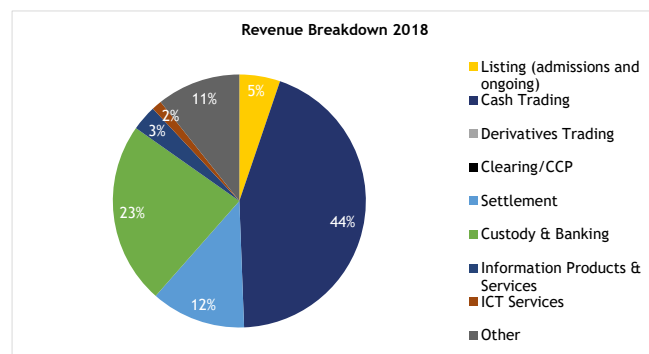
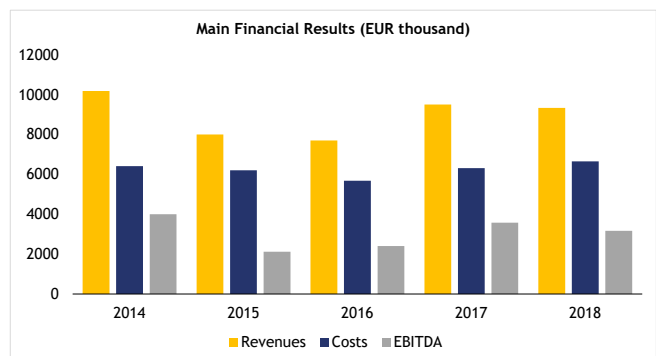
Trading Figures 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	2,133	285	876	72	0	1	0	1	0
Trades	534,245	339	4,890	74,306	0	1,736	0	854	3
Market Capitalisation (EURm)	18,160			-		-		8	
Listings	87			125		1		2	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	4	26	-	-	-	-
Trades	690	19		-	-	-
Listings	9	-		-	-	-

Financial Figures 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	9,337.9
Costs	6,654.6
EBITDA	3,172.9
EBIT	2,683.3
Net Income	2,189.2



Footnotes:
Financial figures are in compliance with IFRS.

BUDAPEST STOCK EXCHANGE

Name	Budapest Stock Exchange	Type of Company	Joint-stock company For profit
Address	H - 1054 Budapest, Szabadság tér 7	Listed Sectors	Traded EU regulated market Cash EU regulated market Derivatives markets Xtend MTF (SME market) BÉTa MTF (global shares and ETFs trading)
Phone	+36 1 429 6700		
Fax	+36 1429 6800		
Email	info@bse.hu		
Website	www.bse.hu		
Year Established	1990		
Year of Current Legal Status	2002		
Country of Incorporation	Hungary	Number of Employees	63
Markets Managed	Hungary		

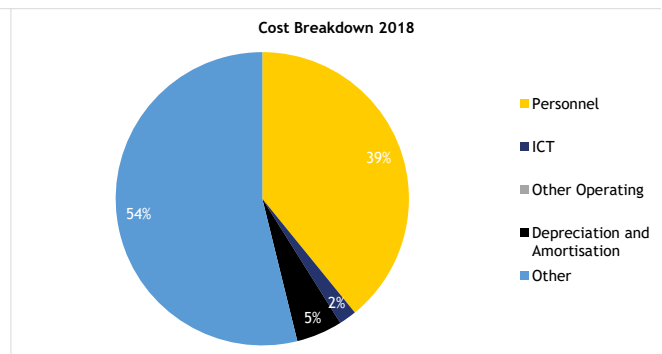
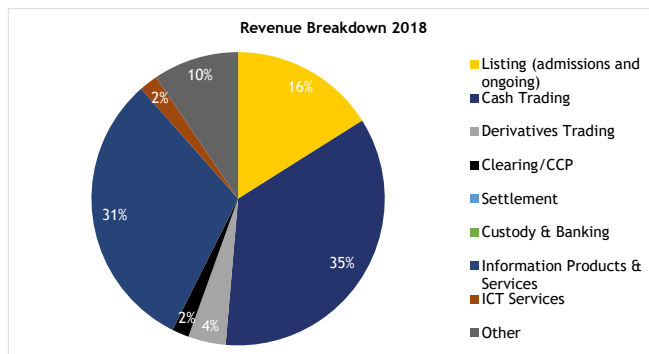
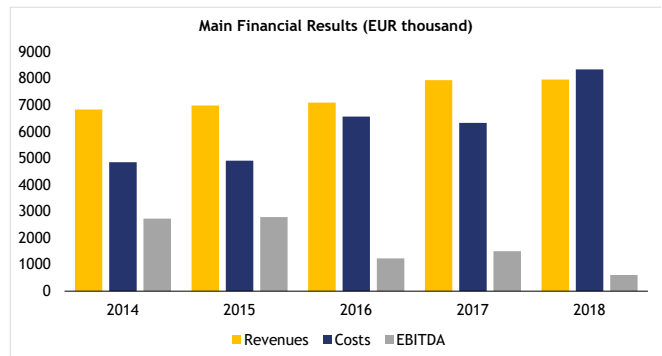
Trading Figures for 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	8,674	58	1,947	296	-	2	0	17	0
Trades	1,675,559	130	408	204,801	-	601	0	7,988	0
Market Capitalisation (EURm)	25,231			-		-		568	
Listings	43			146		1		75	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	189	0	596,858	1,492	-	0
Trades	422	0		-	-	2
Listings	101	-		-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	7,957.8
Costs	8,343.3
EBITDA	607.1
EBIT	183.0
Net Income	930.5



Footnotes:
Financial figures are in compliance with Hungarian GAAP.

BULGARIAN STOCK EXCHANGE

Name	Bulgarian Stock Exchange	Type of Company	Joint-stock company
Address	6 Tri ushi St., 1000 Sofia	Listed	For profit
Phone	+359(0)2 937 09 34	Sectors	On a regulated market managed by itself
Fax	+359(0)2 937 09 46		Cash EU regulated markets
Email	bse@bse-sofia.bg		
Website	www.bse-sofia.bg/		
Year Established	1991		
Year of Current Legal Status	1991		
Country of Incorporation	Bulgaria	Number of Employees	25
Markets Managed	Bulgaria		

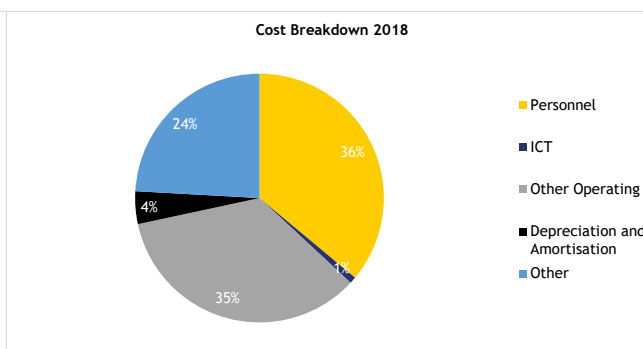
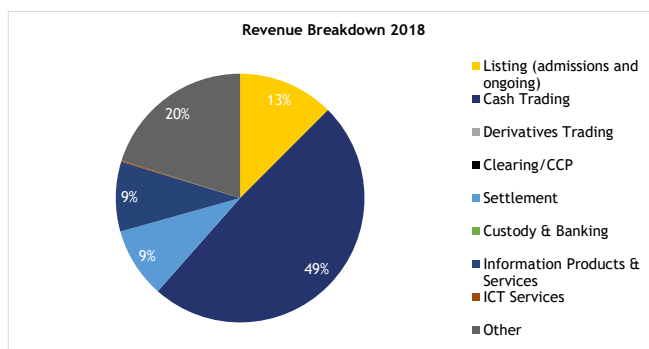
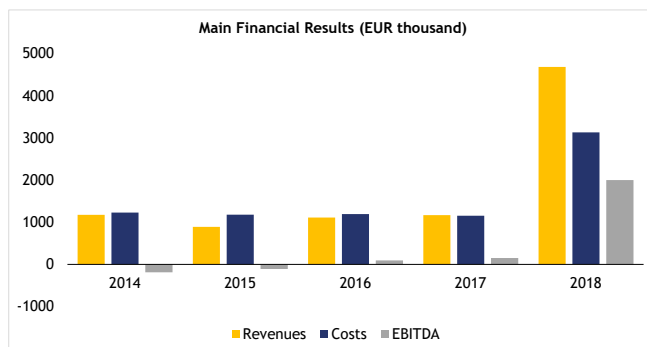
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	184	0	2	0	0	1	0	1	0
Trades	49,322	0	8	18	0	860	0	66	0
Market Capitalisation (EURm)	13,685			-		-		2	
Listings	274			2		11		3	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	51	0		-	-	-
Trades	339	0	Contracts Traded	-	-	-
Listings	85			-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	4,686.0
Costs	3,131.2
EBITDA	2,000.2
EBIT	1,867.2
Net Income	1,683.2



Footnotes:
Financial figures are in compliance with IFRS.

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	77
Markets Managed	Czech Republic		Companies managing settlement

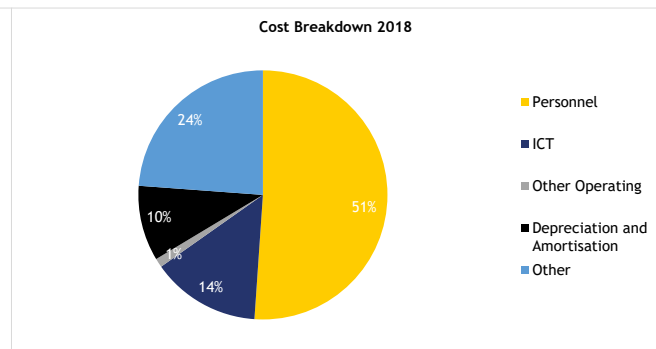
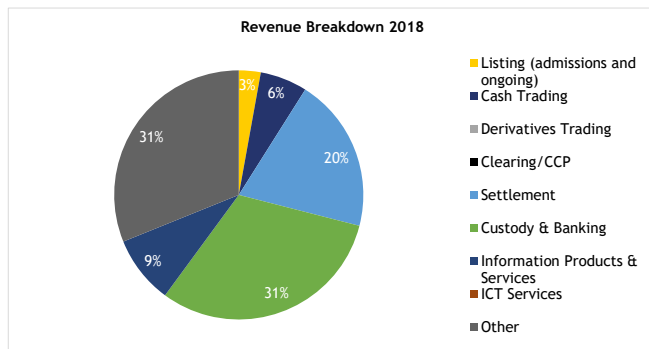
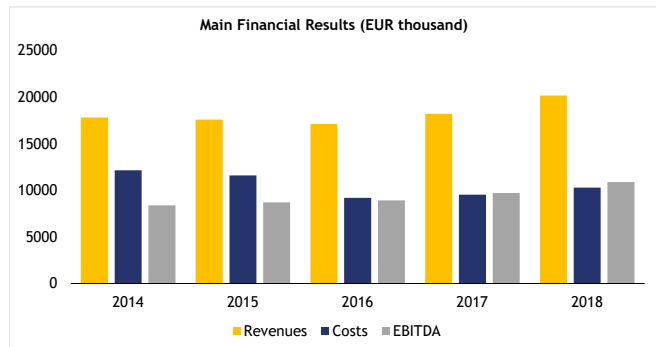
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	5,552	-	-	5	-	0	-	2	-
Trades	705,619	-	-	2,293	-	0	-	16	-
Market Capitalisation (EURm)	23,574			-		-		977	
Listings	54			72		3		35	

	Bonds		Notional Turnover (EURm)	Contracts Traded	Derivatives		
	Electronic Order Book	Off-EOB			Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	359	-			-	-	-
Trades	3,626	-			-	-	-
Listings	112	-			-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	20,187.7
Costs	10,295.9
EBITDA	10,898.8
EBIT	9,891.8
Net Income	8,147.8



Footnotes:
Financial figures are in compliance with IFRS.

CEESEG – VIENNA STOCK EXCHANGE

Name	Vienna Stock Exchange	Type of Company	Joint-stock company For profit
Address	Wallnerstraße 8 Box 192, A-1010 Vienna	Listed Sectors	Traded OTC regularly Cash EU regulated market Cash EU not regulated (exchange regulated) markets
Phone	+43 1 531 65-0		Wholesale bond markets
Fax	+43 1 532 97 40		Retail bond markets
Email	info@wienerbourse.at		Clearing houses / CCP services providers
Website	www.wienerbourse.at		
Year Established	1771	Number of Employees	97
Year of Current Legal Status	1997		
Country of Incorporation	Austria		
Markets Managed	Austria		

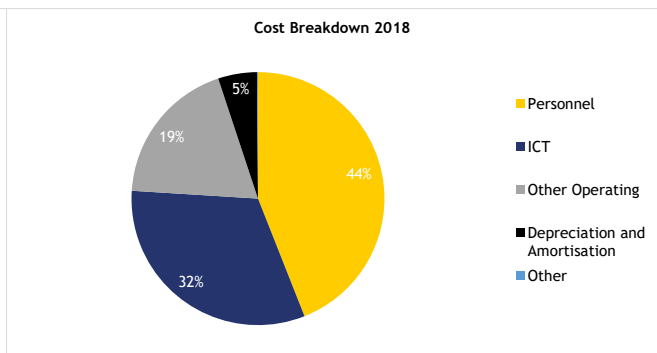
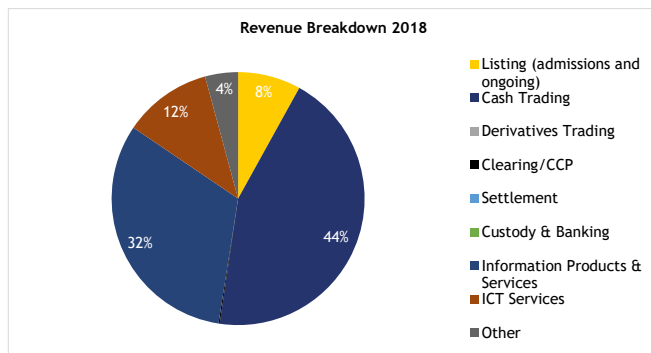
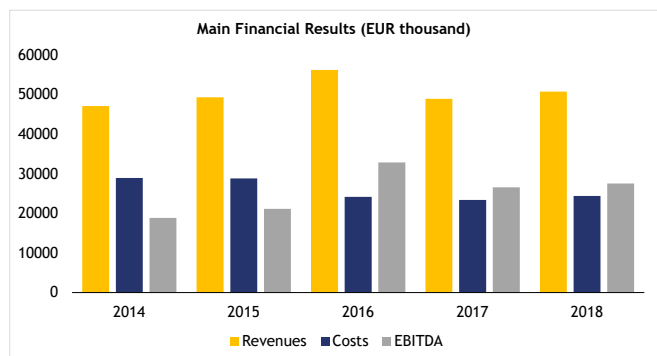
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	35,220	-	-	347	-	24	-	0	-
Trades	5,565,691	-	-	26,600	-	1,892	-	0	-
Market Capitalisation (EURm)	102,050			-		-		-	
Listings	677			7,537		97		1	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	318	0	-	-	-	-
Trades	15,126	0	-	-	-	-
Listings	3,622	-	-	-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	50,746.7
Costs	24,404.8
EBITDA	27,552.8
EBIT	26,341.9
Net Income	19,959.3



Footnotes:
Financial figures are in compliance with Local GAAP.

CYPRUS STOCK EXCHANGE

Name	Cyprus Stock Exchange 71-73 Lordou Vironos Avenue, 1096, Nicosia 1309	Type of Company	Public sector (State) entity Not for profit
Address	Nicosia 1309	Listed	No
Phone	+357 22 712300	Sectors	Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Retail bond markets Central Securities Depositories / Companies managing settlement IT infrastructure and software providers
Fax	+357 22 570308		
Email	info@cse.com.cy		
Website	www.cse.com.cy		
Year Established	1993		
Year of Current Legal Status	1996		
Country of Incorporation	Cyprus	Number of Employees	66
Markets Managed	Greece		

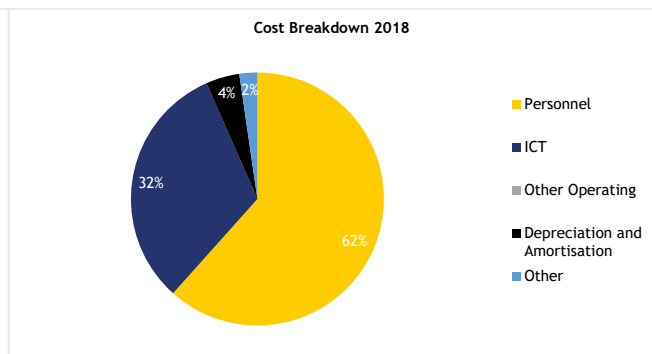
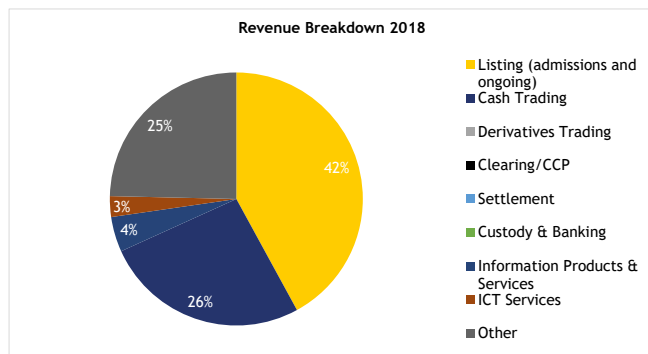
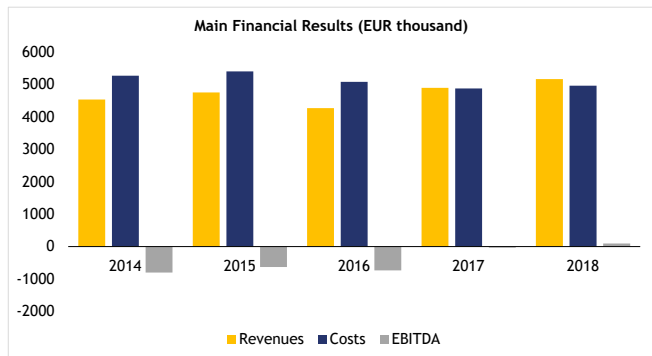
Trading Figures 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	49	46	6	-	-	-	-	7	0
Trades	24,261	115	516	-	-	-	-	1,653	23
Market Capitalisation (EURm)	2,895			-		-		115	
Listings	102			-		-		0	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	1	38	-	-	-	-
Trades	156	3		-	-	-
Listings	55	-		-	-	-

Financial Figures 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	5,163.0
Costs	4,958.5
EBITDA	96.8
EBIT	116.5
Net Income	204.5



Footnotes:
Financial figures are in compliance with IFRS.

DEUTSCHE BÖRSE AG

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 Frankfurt Stock Exchange
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	Germany, France, Singapore, United States	Number of Employees	IT infrastructure and software providers
			Information Services, ICSD
			Repo Market, Services for investment funds industry
			5964

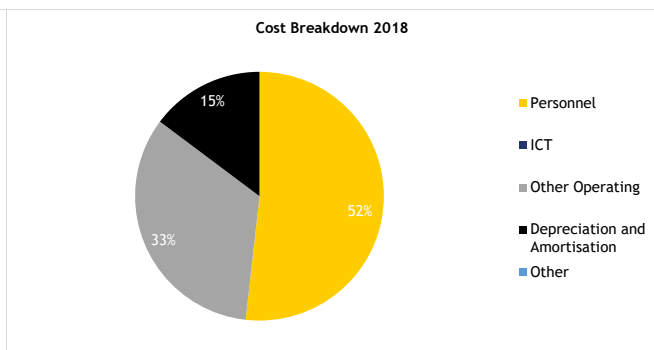
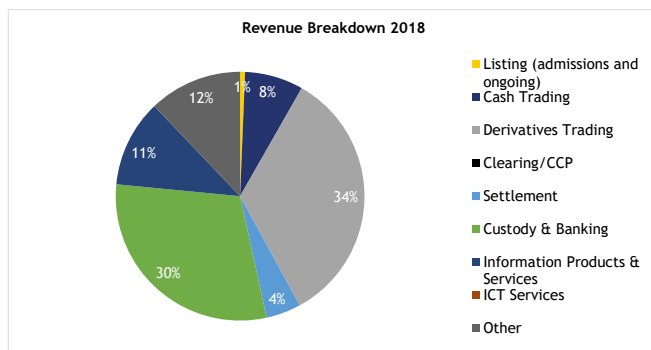
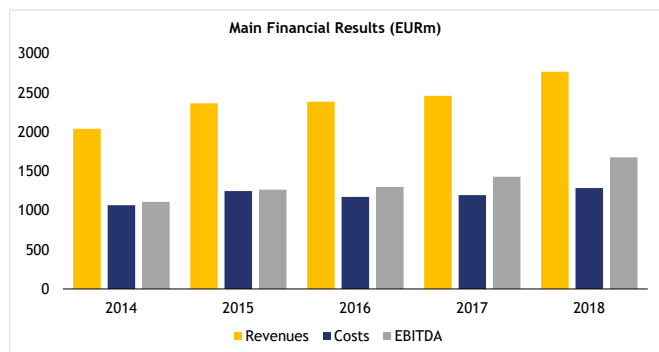
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	1,538,060	33,026	293,224	15,817	19,847	159,077	3,607	1,058	803
Trades	133,379,664	796,325	9,196,156	2,673,919	2,086,303	5,172,107	146,226	96,596	28,401
Market Capitalisation (EURm)	1,533,494			-		-		-	
Listings	514			2,108,331		1,344		2,878	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	4,794	3,314	37,651,991	88,174,613	200,689	
Trades	265,945	31,963				
Listings	30,310					1,296,765,040

Financial Figures for 2018

Main Financial Results in 2018 (EURm)	
Revenues	2,770.4
Costs	1,285.9
EBITDA	1,678.6
EBIT	1,478.7
Net Income	1,002.7



Footnotes:
Financial figures are in compliance with IFRS.

Name	Euronext N.V.	Type of Company	Joint-stock company
Address	14, place des Reflets 92054 Paris La Défense Cedex	Listed	For profit
Phone	+33 (0)1 70 48 24 00	Sectors	On Euronext
Fax			Cash EU regulated markets
Email	info@euronext.com		Cash EU not regulated (exchange regulated) markets
Website	www.euronext.com		Derivatives markets
Year Established	2014		Central Securities Depositories / Companies managing settlement
Year of Current Legal Status			IT infrastructure and software providers
Country of Incorporation	The Netherlands	Number of Employees	671
Markets Managed	Belgium, France, Netherlands, Portugal, United Kingdom, United States, Ireland, Sweden, Hong Kong		Spot FX trading market - United States

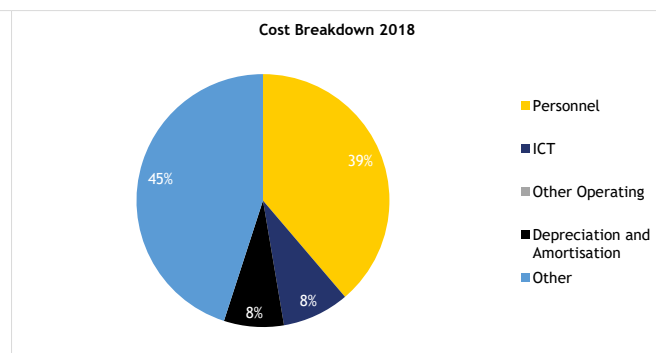
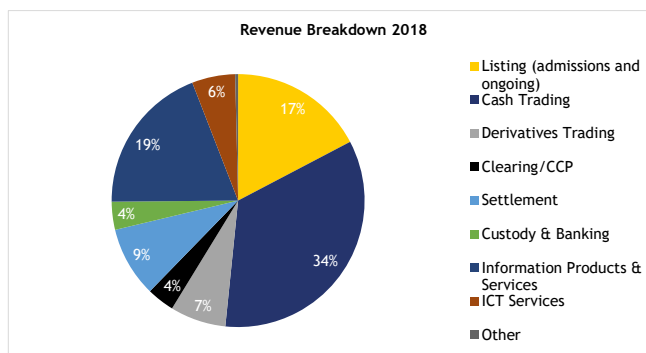
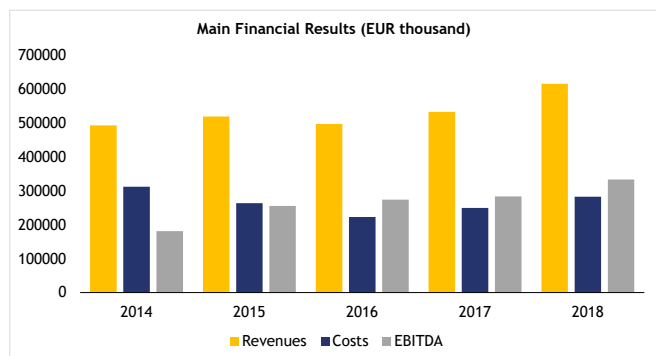
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	1,864,832	45,205	820	10,669	0	67,945	1,870	10,045	0
Trades	224,413,488	185,067	683	3,336,627	0	2,385,372	582	169,098	0
Market Capitalisation (EURm)	3,259,249			-		-		-	
Listings	1,208			77,369		821		-	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	5,876	0	134,670,434	3,834,869	-	157,790
Trades	341,085	0				
Listings	5,704					

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	615,032.9
Costs	282,256.3
EBITDA	332,776.6
EBIT	309,376.4
Net Income	215,968.2



Footnotes:
Financial figures are in compliance with IFRS.
The figures include subsidiaries.

ICE FUTURES EUROPE

Name	ICE Futures Europe	Type of Company	For profit
Address	Milton Gate, 60 Chiswell Street, London EC1Y4SA	Listed Sectors	Listed on ICE managed by NYSE Futures and options for energy Agricultural and financial contracts
Phone	+44 (0)20 7065 7700		
Fax	+44 (0)20 7638 4964		
Email	info@theice.com		
Website	www.theice.com		
Year Established	1980		
Year of Current Legal Status	2005		
Country of Incorporation	United Kingdom	Number of Employees	187
Markets Managed	United Kingdom		

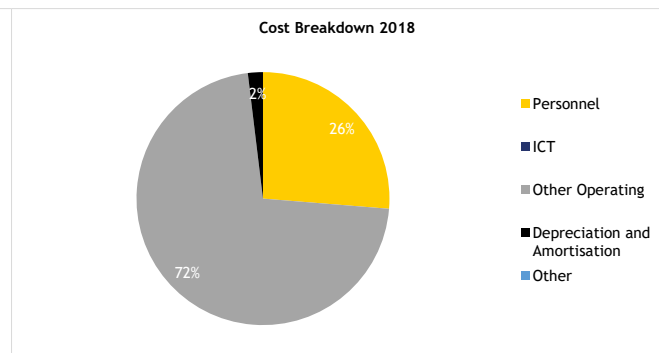
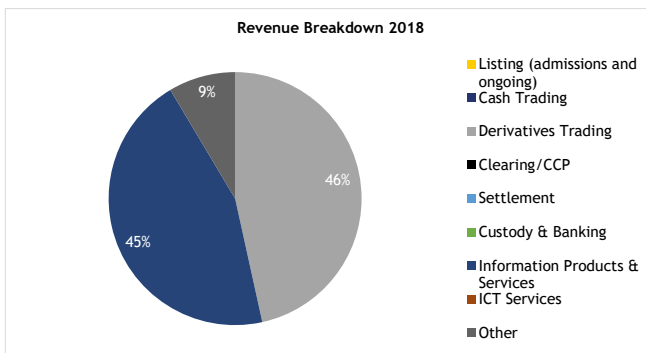
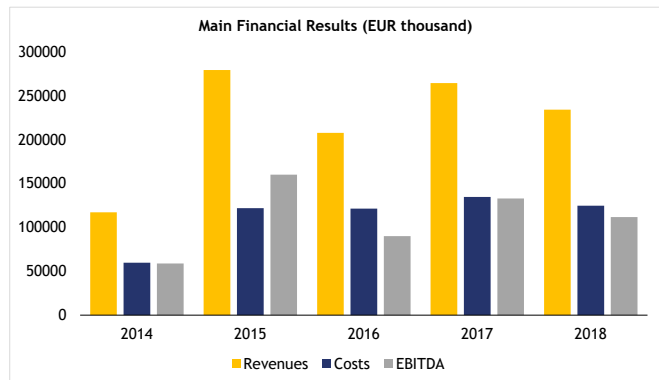
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	-	-	-	-	-	-	-	-	-
Trades	-	-	-	-	-	-	-	-	-
Market Capitalisation (EURm)	-	-	-	-	-	-	-	-	-
Listings	-	-	-	-	-	-	-	-	-

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	-	-	233,281,279	6,633,149	418,900,248	24,762,876
Trades	-	-		233,281,279	598,143,704	493,383,028
Listings	-	-				

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	234,105.0
Costs	124,765.0
EBITDA	111,733.0
EBIT	109,340.0
Net Income	90,413.0



Footnotes:
Financial figures are in compliance with UK GAAP.

THE IRISH STOCK EXCHANGE

Name	The Irish Stock Exchange PLC	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
Fax	+353 (1) 677 6045		Listing of Equity, Debt, and Investment Funds
Email	info@ise.ie		
Website	www.ise.ie		
Year Established	1793		
Year of Current Legal Status	2014		
Country of Incorporation	Ireland	Number of Employees	116
Markets Managed	Ireland, Malta		

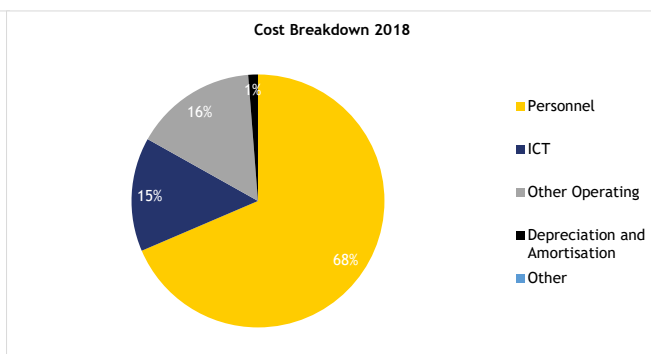
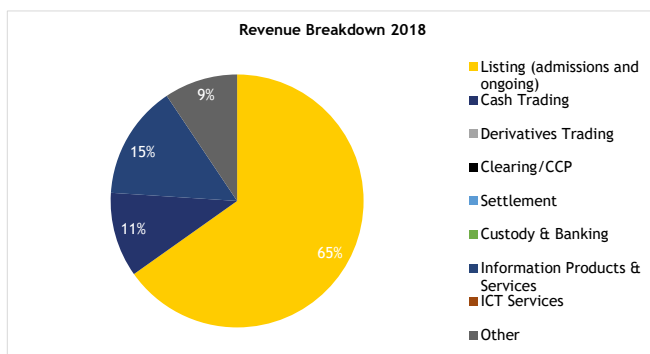
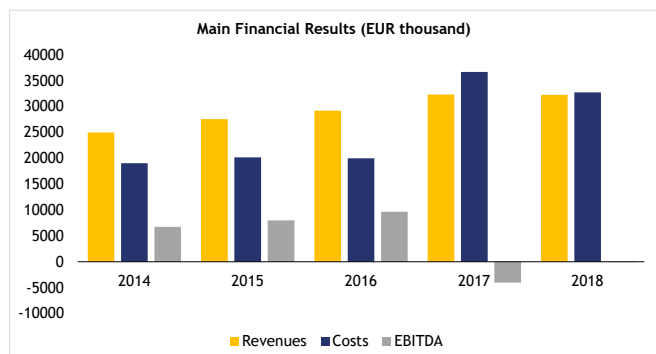
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	28,064	20,987	0	-	-	2	1	0	-
Trades	3,681,557	68,091	0	-	-	136	32	0	-
Market Capitalisation (EURm)	96,242			-		-		-	
Listings	54			-		329		4,813	

	Bonds		Notional Turnover (EURm) Contracts Traded	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	0	186,064	-	-	-	-
Trades	0	52,315	-	-	-	-
Listings	34,572		-	-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	32,265.0
Costs	32,738.0
EBITDA	69.0
EBIT	473.0
Net Income	75.0



Footnotes:

Financial figures are in compliance with IFRS.

Following the acquisition by Euronext of the Irish Stock Exchange (ISE) in March 2018, the ISE joined Euronext's federal model and now operates under the trading name Euronext Dublin. However, figures for 2018 in this report are still reported separately for the ISE.

LONDON METAL EXCHANGE

Name	The London Metal Exchange	Type of Company	Joint-stock for profit company
Address	10 Finsbury Square, London EC2A 1AJ, UK	Listed	Parent Company Listed on HKEX
Phone	+44 (0)20 7113 8888	Sectors	Derivatives markets
Fax			
Email	market_data@lme.com		
Website	www.lme.com		
Year Established	1877		
Year of Current Legal Status	1987		
Country of Incorporation	United Kingdom	Number of Employees	252
Markets Managed	United Kingdom		

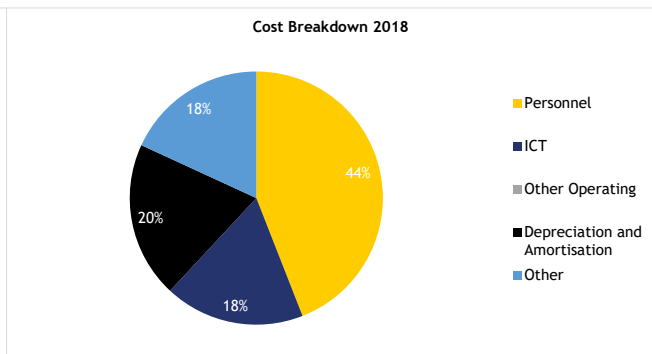
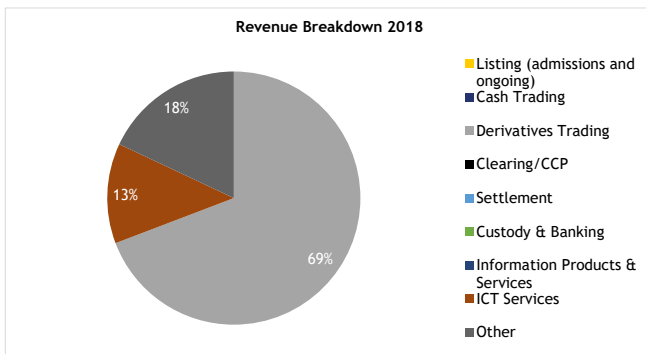
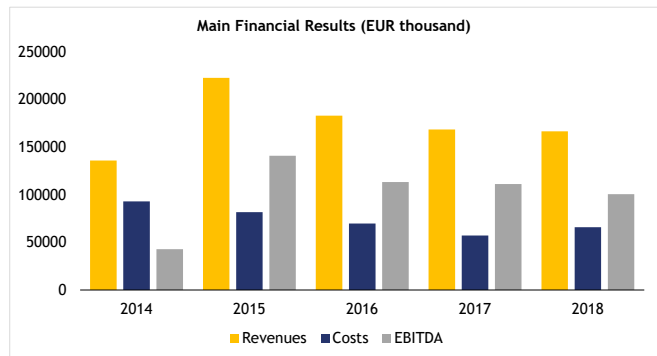
Trading Figures for 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	-	-	-	-	-	-	-	-	-
Trades	-	-	-	-	-	-	-	-	-
Market Capitalisation (EURm)	-	-	-	-	-	-	-	-	-
Listings	-	-	-	-	-	-	-	-	-

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	-	-	-	-	-	12,739,146
Trades	-	-	-	-	-	184,816,276
Listings	-	-	-	-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	166,564.3
Costs	65,958.0
EBITDA	100,606.3
EBIT	84,188.0
Net Income	67,940.3



Footnotes:
Financial figures are in compliance with IFRS.

LUXEMBOURG STOCK EXCHANGE

Name	Luxembourg Stock Exchange	Type of Company	Joint-stock company
Address	35A, Boulevard Joseph II, L-1840 Luxembourg	Listed	No
Phone	+352 47 79 36 1	Sectors	Cash EU regulated market
Fax	+352 47 32 98		Cash EU not regulated (exchange regulated) markets
Email	info@bourse.lu		Wholesale bond markets
Website	www.bourse.lu		Retail bond markets
Year Established	1927		IT infrastructure and software providers
Year of Current Legal Status	1928		
Country of Incorporation	Luxembourg	Number of Employees	164
Markets Managed	Luxembourg		

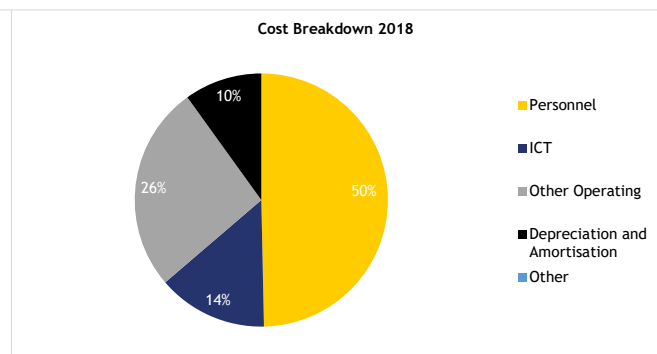
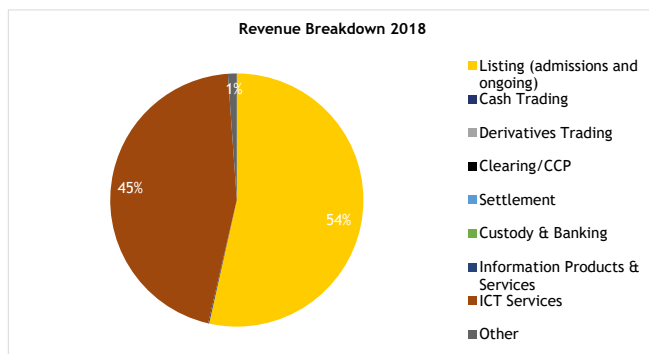
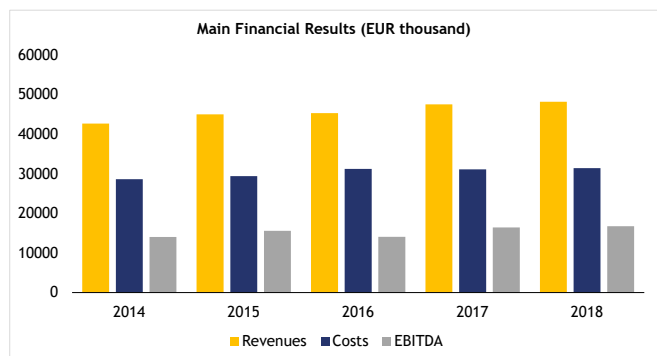
Trading Figures for 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	82	-	0	0	-	0	-	1	-
Trades	7,786	-	0	0	-	0	-	6	-
Market Capitalisation (EURm)	43,233			-		-		-	
Listings	162			0		98		3,960	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	95	0	-	-	-	-
Trades	3,800	0		-	-	-
Listings	32,060	-		-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	48,156.7
Costs	31,403.9
EBITDA	16,752.8
EBIT	13,288.2
Net Income	11,235.5



Footnotes:
Financial figures are in compliance with Luxembourg GAAP.

MALTA STOCK EXCHANGE

Malta Stock Exchange PLC		Type of Company	Public sector (State) entity For profit
Address	Garrison Chapel Castille Place Valetta VLT 1063	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		
Year of Current Legal Status	2007		
Country of Incorporation	Malta	Number of Employees	54
Markets Managed	Malta		

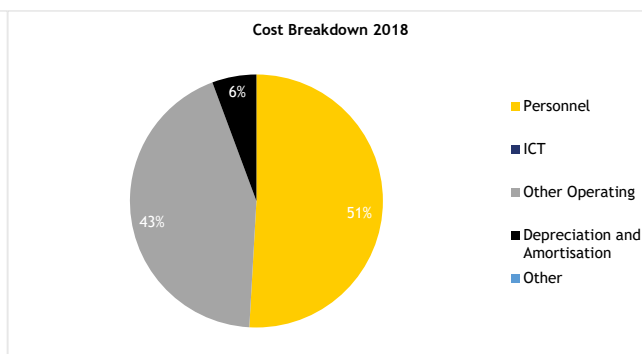
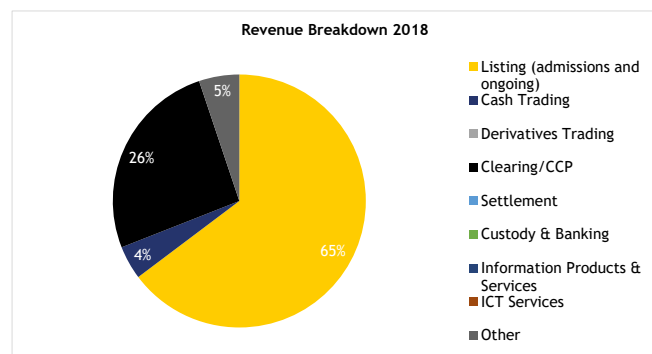
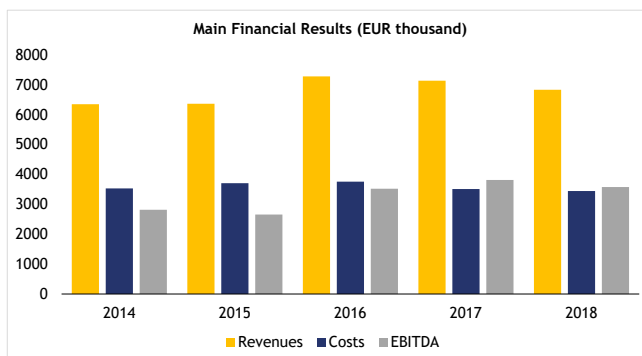
Trading Figures 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	86	0	0	-	-	-	-	-	-
Trades	10,401	0	0	-	-	-	-	-	-
Market Capitalisation (EURm)	4,414.66			-		-		-	
Listings	25			-		-		-	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	308	0	-	-	-	-
Trades	16,028	0	-	-	-	-
Listings	152	-	-	-	-	-

Financial Figures 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	6,831.6
Costs	3,447.8
EBITDA	3,579.0
EBIT	3,383.9
Net Income	2,268.5



Footnotes:
Financial figures are in compliance with IFRS.

NASDAQ GROUP INC.

Name	Nasdaq Nordic Ltd	Type of Company	Joint-stock company For profit
Address	Fabianinkatu 14	Listed Sectors	Listed on a regulated market managed by itself Cash EU regulated market Cash EU not regulated (exchange regulated) market 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.nasdaqomxnordic.com		
Year Established	1997		
Year of Current Legal Status	1997		
Country of Incorporation	Finland	Number of Employees	414
Markets Managed	Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, Sweden		

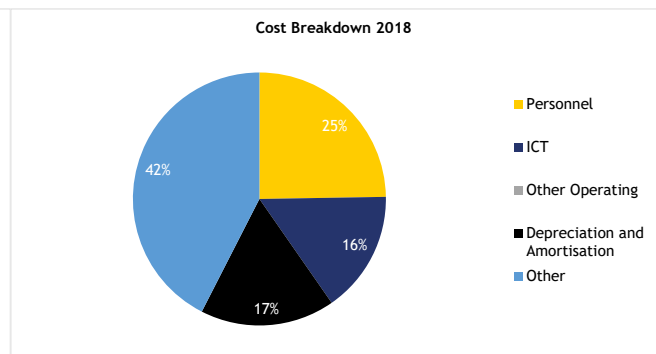
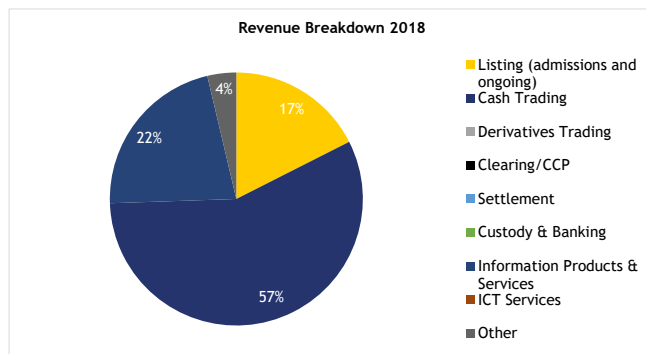
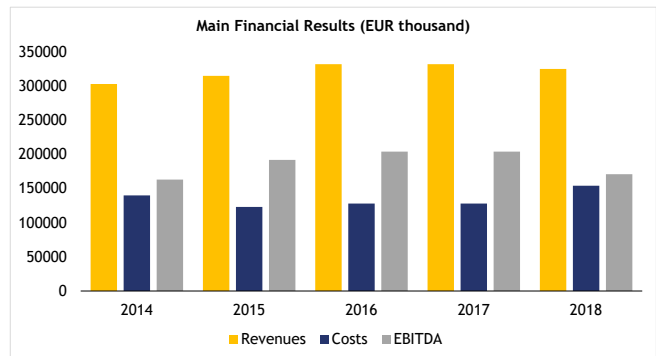
Trading Figures 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	718,565	49,438	10,679	4,762	33	7,497	1,660	8,811	9,243
Trades	152,687,248	74,082	876,007	1,759,823	293	465,162	1,116	621,981	224,923
Market Capitalisation (EURm)	1,155,746			-		-		59,474	
Listings	1,019			7,251		39		459	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	53,273	184,295	757,165	2,490,312	-	
Trades	69,182	47,443				
Listings	7,767					74,293,029

Financial Figures 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	325,000.0
Costs	154,000.0
EBITDA	171,000.0
EBIT	138,000.0
Net Income	107,000.0



Footnotes:
Financial figures are in compliance with FAS.

OSLO BØRS

Name	Oslo Børs VPS Holding ASA	Type of Company	Joint-stock company
Address	PO.Box. 460, Sentrum N-0105 Oslo	Listed	For profit
Phone	+47 22 34 17 00	Sectors	Traded OTC regularly
Fax	+47 22 34 19 25		Cash EU regulated market
Email	communications@oslobors.no		Derivatives markets
Website	www.osloborsvps.no		Wholesale bond markets
Year Established	1819		Central Securities Depositories
Year of Current Legal Status	2001		Companies managing settlement
			IT infrastructure and software providers
Country of Incorporation	Norway	Number of Employees	250
Markets Managed	Norway		

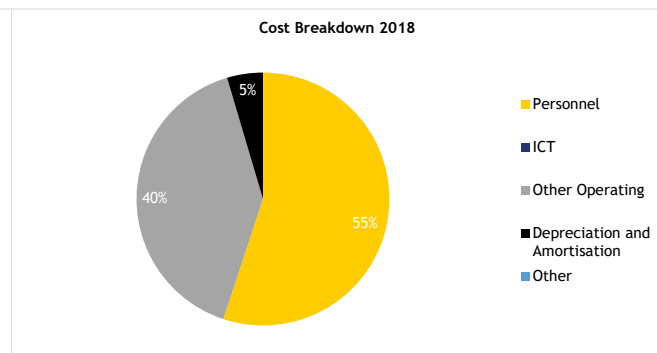
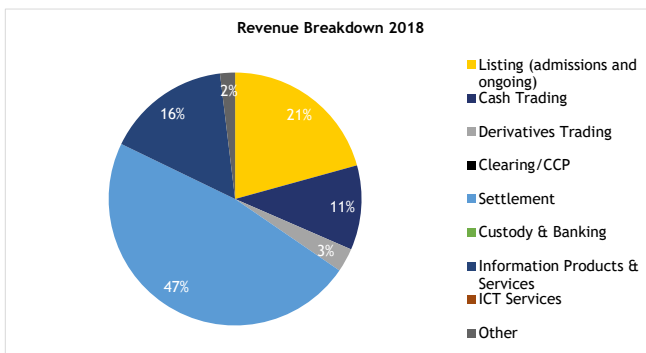
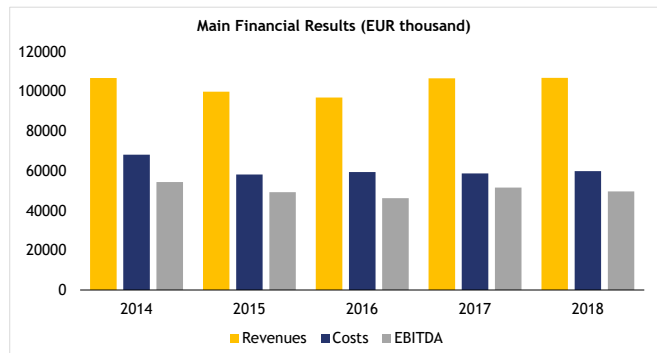
Trading Figures for 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	123,861	12,050	1	762	0	2,160	-	-	-
Trades	31,436,768	17,456	21	174,231	6	166,225	-	-	-
Market Capitalisation (EURm)	232,614			-		-		-	
Listings	0			19		4		-	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	14,086	602,729	6,096,669	63,382	-	-
Trades	1,035	32,253		6,096,669	-	-
Listings	-	-		-	-	-

Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	106,882.2
Costs	59,928.0
EBITDA	49,703.3
EBIT	46,876.0
Net Income	35,111.0



Footnotes:
Financial figures are in compliance with IFRS.

SIX SWISS EXCHANGE

Name	SIX SIX Swiss Exchange Hardturmstrasse 201, 8005 Zurich	Type of Company	Joint-stock company For profit No
Address		Listed	No
Phone		Sectors	Cash regulated market Derivatives markets (securitised derivatives) Retail bond markets
Fax			CCP, Central Securities Depository and Custodian Services
Email	statistics@six-group.com		IT infrastructure and software providers
Website	www.six-group.com/exchanges		Data vending, credit card solutions and electronic payment processing
Year Established	1993		
Year of Current Legal Status	2008		
Country of Incorporation	Switzerland	Number of Employees	129
Markets Managed	Switzerland		

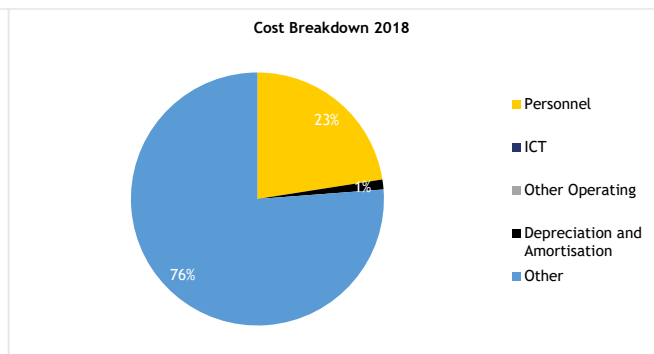
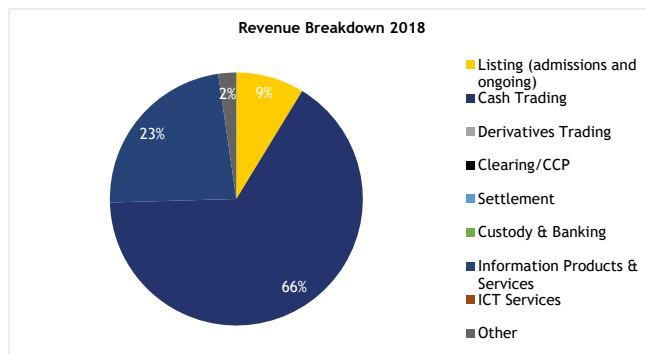
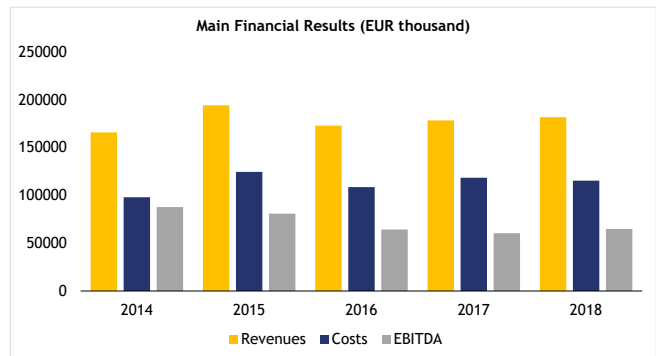
Trading Figures 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	814,830	10,100	112,247	10,062	2,956	53,519	33,366	5,071	558
Trades	57,250,640	3,372	40,510	595,524	21,679	1,058,643	6,232	284,501	846
Market Capitalisation (EURm)	1,254,719			-		-		n/a	
Listings	270			35,436		1,340		38	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	15,564	41,883	-	-	-	-
Trades	284,881	35,540		-	-	-
Listings	3,681	-		-	-	-

Financial Figures 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	181,774.4
Costs	115,404.6
EBITDA	64,907.8
EBIT	62,831.2
Net Income	n/a



Footnotes:
Financial figures are in compliance with IFRS.

WARSAW STOCK EXCHANGE

Name	Warsaw Stock Exchange (GPW)	Type of Company	Joint-stock company
Address	Ksiazeca 4, 00-498 Warsaw	Listed	For profit
Phone	+48 22 628 32 32	Sectors	Listed on a regulated market managed by itself
Fax	+48 22 628 17 54		Cash EU regulated market
Email	gpw@gpw.pl		Cash EU not regulated (exchange regulated)
Website	www.gpw.pl		markets
Year Established	1991		Derivatives markets
Year of Current Legal Status	1991		Wholesale bond markets
Country of Incorporation	Poland		Retail bond markets
Markets Managed	Poland	Number of Employees	Clearing houses / CCP services providers
			Commodity exchange / Commodity clearing house
			363

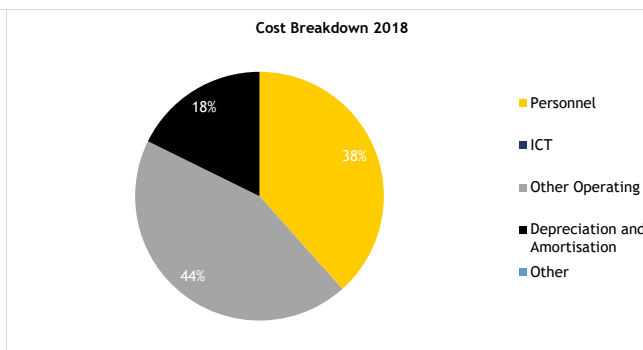
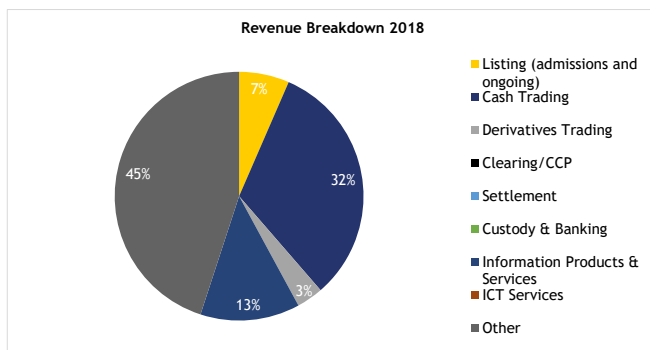
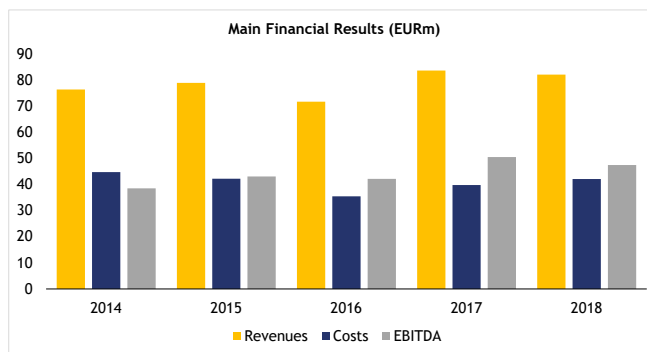
Trading Figures for 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	48,311	2,643	0	207	0	35	0	17	0
Trades	18,807,488	1,887	0	106,037	0	16,119	0	7,349	0
Market Capitalisation (EURm)	140,113			-		-		429	
Listings	851			1,151		3		33	

	Bonds		Notional Turnover (EURm)	Contracts Traded	Derivatives		
	Electronic Order Book	Off-EOB			Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	511	95	52,187	202	-	-	
Trades	87,173	103	6,119,121	1	-	-	
Listings	575						

Financial Figures for 2018

Main Financial Results in 2018 (EURm)	
Revenues	82.0
Costs	42.1
EBITDA	47.4
EBIT	39.9
Net Income	43.1



Footnotes:
Financial figures are in compliance with IAS/IFRS.

ZAGREB STOCK EXCHANGE

Name	Zagreb Stock Exchange	Type of Company	Joint-stock company
Address	Ivana Lučića 2a, 1000 Zagreb (Croatia)	Listed Sectors	For profit On Zagreb Stock Exchange Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Wholesale bond markets Retail bond markets IT infrastructure and software providers
Phone	+385 1 4686 800		
Fax	+385 1 4677 680		
Email	pitanja@zse.hr		
Website	www.zse.hr		
Year Established	1991		
Year of Current Legal Status	1991		
Country of Incorporation	Croatia	Number of Employees	39
Markets Managed	Croatia, Slovenia		

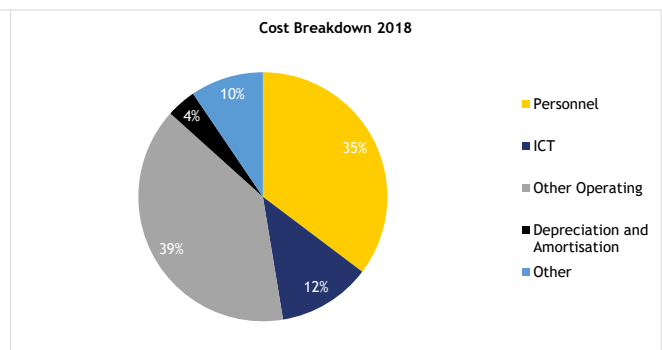
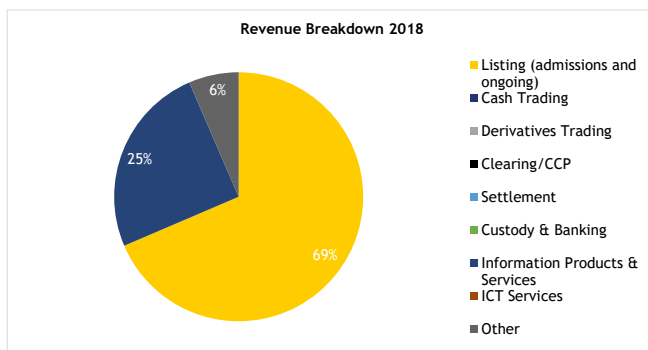
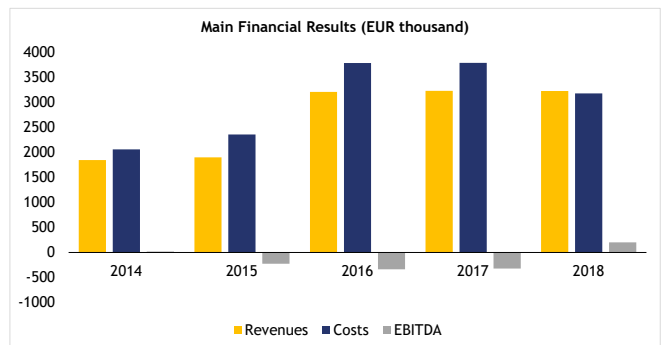
Trading Figures for 2018

	Equity			Securitised Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	216	73	0	-	-	-	-	-	-
Trades	94,728	111	0	-	-	-	-	-	-
Market Capitalisation (EURm)	18,004								
Listings	127								

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	80	6		-	-	-
Trades	248	3		-	-	-
Listings	26			-	-	-

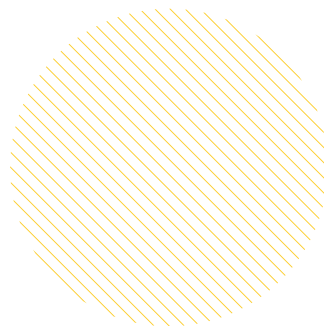
Financial Figures for 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	3,224.0
Costs	3,175.0
EBITDA	201.0
EBIT	49.0
Net Income	26.0



Footnotes:
Financial figures are in compliance with IFRS.

AFFILIATE MEMBERS



TEL-AVIV STOCK EXCHANGE

Name	Tel-Aviv Stock Exchange	Type of Company	Profit company
Address	2 Ahuzat Bayit St. Tel Aviv, 6525216	Listed	No
Phone	972-76-8160409	Sectors	Cash markets Derivatives markets Wholesale bond markets Retail bond markets Central Securities Depositories / Companies managing settlement Clearing houses / CCP services providers
Fax			
Email	info@tase.co.il		
Website	www.tase.co.il		
Year Established	1953		
Year of Current Legal Status	1953		
Country of Incorporation	Israel	Number of Employees	254
Markets Managed	Israel		

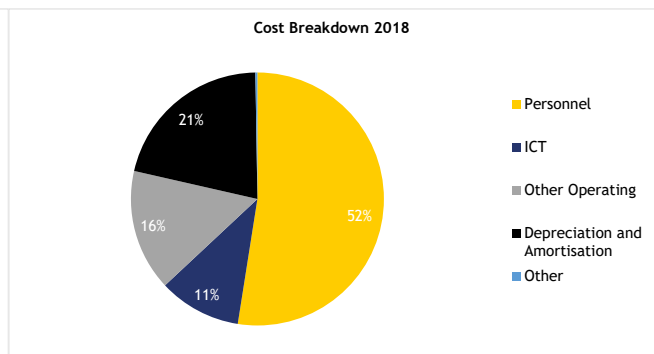
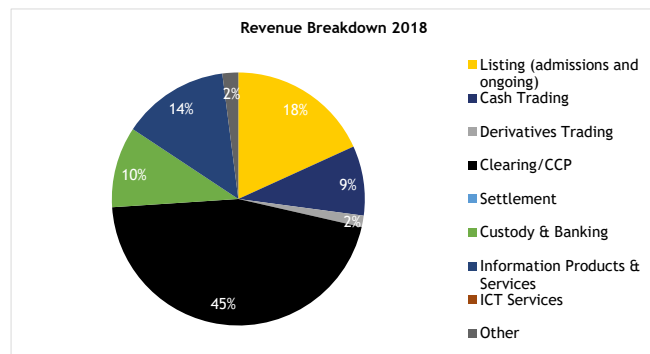
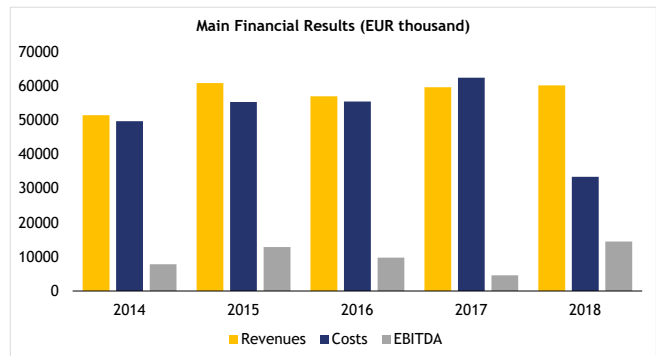
Trading Figures 2018

	Equity			Securitized Derivatives		ETFs		UCITS	
	Electronic Order Book	Off-EOB	Reporting Transactions	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB	Electronic Order Book	Off-EOB
Turnover (EURm)	55,179	9,743	64,922	-	-	3,468	248	-	-
Trades	-	-	-	-	-	-	-	-	-
Market Capitalisation (EURm)	163,808			-		20,191		-	
Listings	-			-		-		-	

	Bonds		Notional Turnover (EURm)	Derivatives		
	Electronic Order Book	Off-EOB		Stock/Index Options and Futures	Bond Options and Futures	Commodities Derivatives
Turnover (EURm)	176,635	28,008	33,743,833	1,206,627	-	-
Trades	-	-		-	-	-
Listings	202,778	-		-	-	-

Financial Figures 2018

Main Financial Results in 2018 (EUR thousand)	
Revenues	60,210.0
Costs	33,440.0
EBITDA	14,480.0
EBIT	26,760.0
Net Income	20,360.0



Footnotes:
Financial figures are in compliance with IFRS.

NOTES ON METHODOLOGY

TRADING FIGURES

The trading statistics follow the [FESE Statistics Methodology](#).

All trading figures (value and number of transactions) are single counted in order to ensure data comparability.

- **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 or intermediary of an Exchange.
- **Reporting Trades** include trades reported through a Trade Reporting Facility when only one counterparty provides information on the trade and offers dissemination services at the request of the reporting trader.
- **Market Capitalisation** 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 or participation certificates when available.

The **market capitalisation** figures exclude:

- Collective investment funds;
 - Rights, warrants, and convertible instruments;
 - Options and futures;
 - Foreign listed shares other than exclusively listed ones;
 - Companies whose only business goal is to hold shares of other listed companies;
- **Turnover** 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.

GENERAL INFORMATION AND FINANCIAL FIGURES

- The figures mentioned include subsidiaries.
- EBIT: Earnings before Interest and Taxes.
- EBITDA: Earnings before Interest, Taxes, Depreciation and Amortisation.
- ICT: Information and Communication Technologies

INFORMATION SOURCES

- Trading figures for year 2017 are taken from the [FESE Statistics Database](#).
- General information and financial figures for year 2018 are provided by FESE members.

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