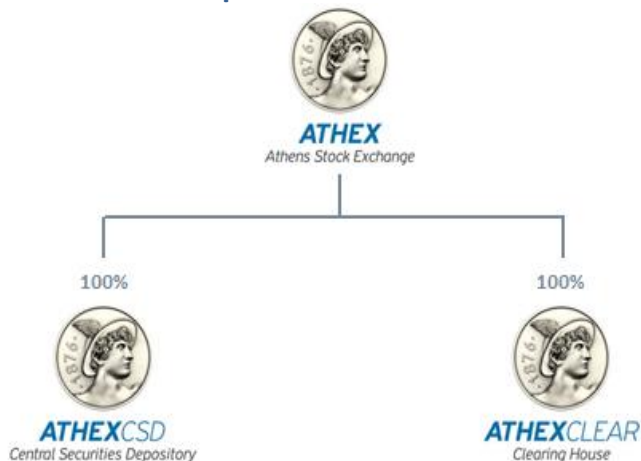


## Company Profile

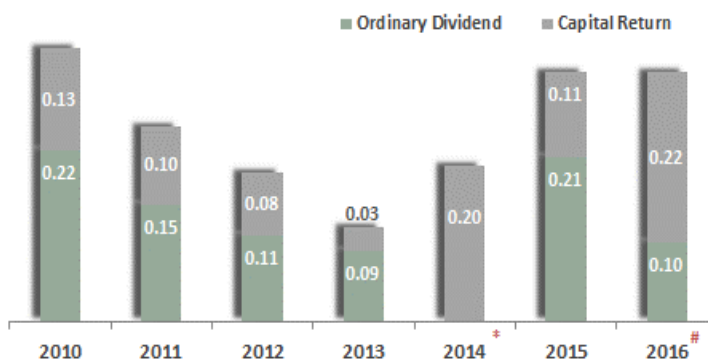
**HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE (ATHEX)** is the parent company of the Group of companies that support the operation of the Greek capital market. The parent company and its 100% subsidiaries **ATHEXCLEAR** and **ATHEX CSD** operate the organized cash and derivatives markets, carry out trade clearing, settlement and registration of securities, provide comprehensive IT solutions to the Greek capital market, and promote the development of capital markets culture in Greece.

Through the **Hellenic Corporate Governance Council (HCGC)** - a collaboration with the Hellenic Federation of Enterprises - the Group provides corporate governance know-how and monitors the implementation of the Hellenic Corporate Governance Code.

## The ATHEX Group



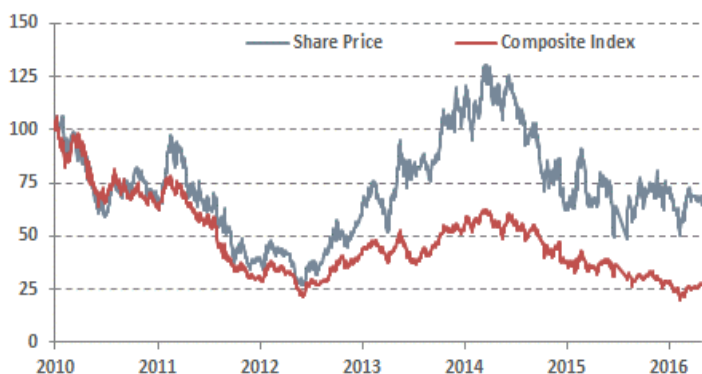
## Dividend Policy (per share)



\* only special dividend was paid in 2014

# if approved by AGM

## Share Performance



Data as of April 28 2016

## Financial Calendar

### FY 2015 Results

Monday March 21st

### Q1 2016 Results

Monday May 23rd

### Annual General Meeting

Wednesday May 25th

### Dividend (if approved by the AGM)

Ex Date: Tuesday May 31st

Record Date: Wednesday June 1st

Payment Date: Monday June 6th

### Special Dividend (share capital return)

Ex Date, Record Date & Payment Date TBD

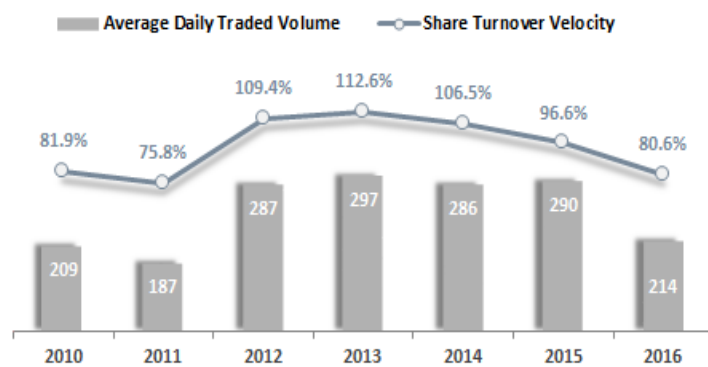
### H1 2016 Results

Monday July 25th

### 9M 2016 Results

Monday November 28th

## Share Liquidity



Volume in thousand shares, Turnover Velocity is total traded value / average capitalization

## Recent - Upcoming Events

**Jun. 16** The 5th Greek Investment Forum will take place in New York on June 21st and 22nd

**Sep. 16** The 11th AGR - the roadshow of ATHEX listed companies will take place in London on September 21st and 22nd

**May 15** The 14th AGM approved a share buyback program (duration: July 2015 - June 2017)

**May 15** The 14th Annual General Meeting elected a new Board of Directors with a four year term of office

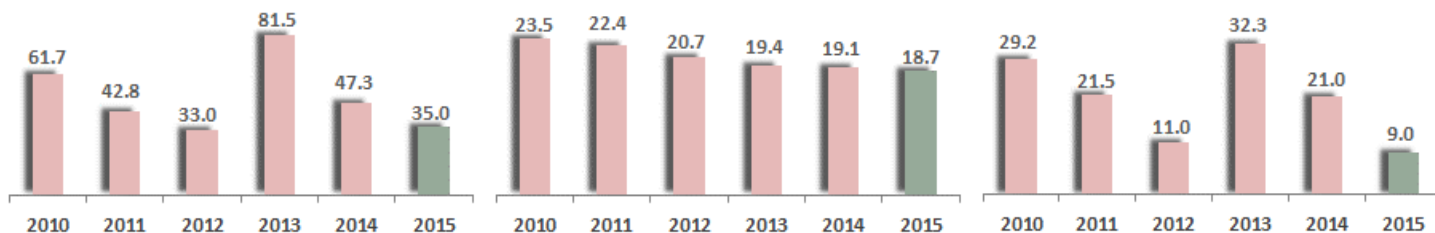


### Financial Data (consolidated)

Revenues (€ mil)

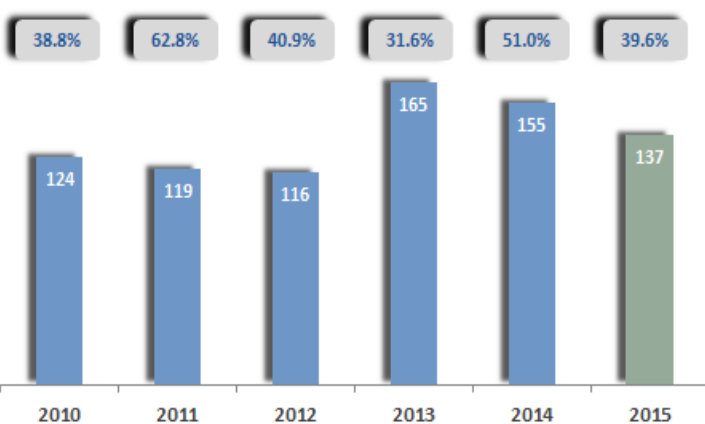
Expenses (€ mil)

Adjusted Net After Tax Profit (€ mil)



### Cash & Cash Equivalents

Cash (€ mil) and as % of market capitalization



### Financial Overview (consolidated)

(in € mil except per share data)

	2011	2012	2013	2014	2015
<b>Revenues</b>	<b>42.8</b>	<b>33.0</b>	<b>81.5</b>	<b>47.3</b>	<b>35.0</b>
Regulator Fee	-1.6	-1.1	-1.6	-2.2	-1.4
Operating Expenses	-22.4	-20.9	-17.1	-16.9	-16.3
EBITDA	23.9	11.6	60.5	26.0	15.0
Depreciation	-1.8	-1.8	-1.4	-1.8	-2.1
EBIT	22.1	9.8	59.1	24.2	12.9
Financial Income	3.9	5.2	4.5	3.7	1.6
EBT	26.0	15.0	63.1	27.6	13.5
Income Tax	-4.5	-3.2	-17.7	-6.6	-4.4
<b>Net Earnings</b>	<b>21.5</b>	<b>11.8</b>	<b>32.3</b>	<b>21.0</b>	<b>9.0</b>
EPS	0.31	0.19	0.50	0.33	0.14
Operating Margin	56%	35%	74%	55%	43%
EBIT Margin	52%	30%	73%	51%	37%
ROE	14.1%	7.2%	17.9%	11.1%	5.1%

### Board of Directors

**Iakovos Georganas**  
Chairman of BoD, Non-Exec. Member

**Socrates Lazaridis**  
Vice Chairman, CEO, Exec. Member

**Alexandros Antonopoulos**  
Independent Non-Executive Member

**Konstantinos Vassiliou**  
Non-Executive Member

**Ioannis Emiris**  
Independent Non-Executive Member

**Dimitrios Karaiskakis**  
Executive Member

**Sofia Kounenaki-Efraimoglou**  
Independent Non-Executive Member

**Ioannis Kyriakopoulos**  
Non-Executive Member

**Adamantini Lazari**  
Independent Non-Exec. Member

**Nikolaos Milonas**  
Independent Non-Executive Member

**Alexios Pilavios**  
Non-Executive Member

**Dionysios Christopoulos**  
Independent Non-Executive Member

**Nikolaos Chryssochoidis**  
Non-Executive Member

### Analyst Coverage

**Alpha Finance**  
Angelos Chorafas

**Axia Ventures**  
Louis Nikolopoulos

**Beta Securities**  
Spiros Tsangalakis

**Citigroup**  
Nese Guner  
Abhijeet Sakhare

**Eurobank Equities**  
Panagiotis Kladis

**Euroxx**  
Vangelis Pilios

**IBG**  
Dimitrios Birbos

**National Securities**  
Mary Psyllaki

**Pantelakis Securities**  
Paris Mantzavras

**Piraeus Securities**  
Iakovos Kourtesis

**ResearchGreece**  
Dimitris Giannoulis  
Polys Poycarpou

**Wood&Co**  
Alex Boulougouris

### Dividend Policy (per share)

	2011	2012	2013	2014	2015	2016 <sup>#</sup>
Ordinary Dividend	€0.15	€0.11	€0.09	---	€0.21	€0.10
Special Dividend	€0.10	€0.08	€0.03	€0.20	€0.11	€0.22
<b>Total Dividend</b>	<b>€0.25</b>	<b>€0.19</b>	<b>€0.12</b>	<b>€0.20</b>	<b>€0.32</b>	<b>€0.32</b>

<sup>#</sup> if approved by AGM

### Shareholder Structure

by country of origin

by investor type

Country	Percentage	Investor Type	Percentage
Greece	42.99%	Local Banks	7.54%
USA	17.43%	Local Retail	16.60%
Luxembourg	12.08%	Local Institutional	14.94%
Cayman Islands	8.58%	ATHEX Members	1.14%
United Kingdom	8.40%	Treasury Stock	1.58%
Norway	1.59%	Management Team	0.08%
Canada	1.06%	Other	1.12%
Other	7.87%	International	57.01%
<b>Total</b>	<b>100.00%</b>	<b>Total</b>	<b>100.00%</b>

Data as of April 28 2016