



# Press Release

## 28 March 2022 – 2021 financial results

€8.2 million net after tax profits – 112% increase

- ✓ Revenue from trading and post-trading services: €19.7m, up 8.0% compared to 2020
- ✓ Revenue from listing and services to issuers: €4.1m, up 60.3%
- ✓ Revenue from data services: €3.4m, up 9.6%
- ✓ Revenue from IT and digital services: €7.1m, up 36.6%

In 2021, the new operating strategy of the Group was implemented. Specifically, a framework of actions was adopted aiming at increasing revenues in the medium term, while at the same time the objectives were separated into strategic and operational. This, on the one hand for their effective monitoring and on the other hand for the easier promotion of subsequent goals with the axis of the best possible development of the Group.

### Comment on the results

Turnover in fiscal year 2021 for the Athens Exchange Group was €36.13m compared to €30.74m in fiscal year 2020, up 17.5%. 55% of the turnover of the Group is from fees on trading and post-trading services (mainly clearing and settlement) of trades on the Athens Exchange; 11% concerns listing and other services to listed companies, while 34% comes from data services, technology services which include digital services, infrastructure and technology solutions to other organized markets in Greece and abroad, as well as other ancillary services.

Total operating expenses in 2021 were €21.71m compared to €21.17m in 2020, increased by 2.6%, mainly due to the increase in the cost of electricity and insurance premiums.

As a result of the above, the Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) in 2021 were €13.08m compared to €8.34m in 2020, increased by 56.8%.

The consolidated Earnings Before Interest and Taxes (EBIT) in 2021 amounted to €8.59m vs. €4.13m in 2020, increased by 108%.

The consolidated net after tax earnings of the Group in 2021 amounted to €8.21m vs. €3.87m in 2020, increased by 112%.

Based on the guideline for the Alternative Performance Measures (APMs) published by the European Securities and Markets Authority (ESMA), the adjusted earnings per share were €0.138 compared to €0.061 in the corresponding period last year.

### **Dividend proposal**

At its meeting today, the Board of Directors approved the Annual Financial Report for 2021, and decided to propose to the next Annual General Meeting of shareholders, the **distribution of €0.15 per share as dividend** compared to €0.07 in 2020.

The record date and payment date of the dividend have been announced on 13.01.2022 as part of the published [financial calendar](#).

The financial statements of the Group and the Company are posted on the Company's website ([www.athexgroup.gr](http://www.athexgroup.gr)).

### **Progress on strategic goals**

In 2021 we had a 20-year record in terms of raising funds (with the exception of 2007 - MIG €5.2 billion and the years of bank recapitalizations 2013 - 2015), and a number of large rights issues were successfully completed (PPC, Piraeus, Alpha). Particularly important is the fact that we had seven new bond issues, with the emphatic presence of Greek shipping companies, which shows that the market has now been established as a reliable venue for raising funds; in addition, there were three new company listings: one in the Main Market (Interlife) and two in the Alternative Market (ENA) (Real Consulting, Phoenix Vega). At the same time, an effort was made to explore new products of interest to the market with particular emphasis on upgrading the derivatives market.

Particular emphasis was given to the familiarization of the market with ESG [Environment-Society-Corporate Governance] actions and the value of publishing non-financial information.

Among the significant achievements in 2021 is the creation of the ATHEX ESG Index (49 companies) and the preparation for the creation of the ATHEX BONDS GREENet, an information section on ATHEX's website promoting the ESG bonds traded in the Exchange's markets.

In the field of improvement, development and promotion of services, a significant increase in revenue was achieved with many services of the Group contributing to it, with revenue from IT and Digital Services amounting to €7.1m in 2021, up 36%.

In 2021, the licensing of ATHEXCSD by the Hellenic Capital Market Commission under CSDR was successfully completed, marking a whole new era for post-trading activities. The necessary adjustments were made to the settlement services of ATHEXCSD, as well as to the affected services of ATHEXCclear and ATHEX, to the Settlement Discipline rules. As a result, the goal of a smooth transition to the new regulatory environment with the lowest possible adjustment cost was achieved.

Internationally, the projects foreseen in the collaborations with Boursa Kuwait, the CSE [Cyprus Stock Exchange], EnEx as well as DESFA [Hellenic Gas Transmission System Operator] were implemented. A particularly important achievement is the new collaborations with exchanges of the Balkans (BELEX, ALPEX, BuSE) which, in addition to the strategic benefit, are expected to bring additional revenue to the Group.

### **Progress on operational goals**

In 2021, the completion of the 5-year project of upgrading the central infrastructure with significant benefits in security, efficiency, functionality, control and monitoring of the central infrastructure, allowed the beginning of the next phase of modernization of systems aimed at digital transformation.

In addition, the Group starting on 1.1.2021 is consuming electricity that is 100% from renewable sources for its operation, through PPC [Public Power Corp]. The transition to using green electricity is an important step towards the implementation of the Sustainability policy of the Group, as part of which it is reexamining all aspects of its operation in order to reduce its footprint.