



EUROPEAN EXCHANGE REPORT 2022

FESE ECONOMICS AND STATISTICS COMMITTEE



TABLE OF CONTENTS

ABOUT FESE	1
INTRODUCTION	2
FULL MEMBERS	3
ATHENS STOCK EXCHANGE	4
BME	5
BÖRSE STUTT GART	6
BUCHAREST STOCK EXCHANGE	7
BUDAPEST STOCK EXCHANGE	8
BULGARIAN STOCK EXCHANGE	9
CYPRUS STOCK EXCHANGE	10
DEUTSCHE BÖRSE	11
EURONEXT	12
ICE FUTURES EUROPE	13
LUXEMBOURG STOCK EXCHANGE	14
MALTA STOCK EXCHANGE	15
NASDAQ NORDIC LTD	16
PRAGUE STOCK EXCHANGE	17
SIX SWISS EXCHANGE	18
VIENNA STOCK EXCHANGE	19
WARSAW STOCK EXCHANGE	20
ZAGREB STOCK EXCHANGE	21
AFFILIATE MEMBER	22
TEL AVIV STOCK EXCHANGE	23
NOTES ON METHODOLOGY	24

ABOUT FESE



The Federation of European Securities Exchanges (FESE) represents **35 exchanges in equities, bonds, derivatives, and commodities** through **16 full members from 30 countries**, as well as one affiliate member.

At the end of 2022, FESE members had **8,061 companies listed on their markets**, of which 17% 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; 1,502 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.**

INTRODUCTION

The **European Exchange Report (EER)** is the only direct source of integrated information on Europe's exchange industry. The report includes a one-page statement on the financial and trading figures of each FESE member.

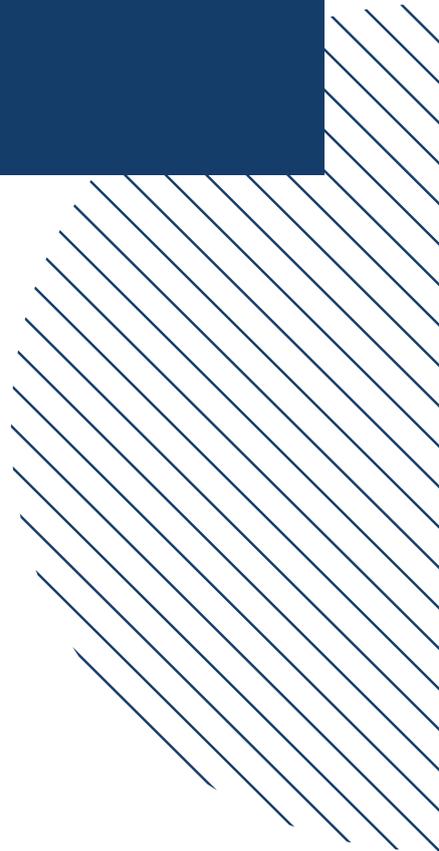
The report outlines:

1. **Company information** – Contact details, sectors, number of employees, and other company information.
2. **Trading figures** – Comparable trading statistics in line with the FESE Statistics methodology.
3. **Financial figures** – Detailed information on revenues, costs, and net income including their breakdown, allowing for easy and transparent comparison of key financial data.

As with previous years, this information was compiled based on information gathered by the FESE Economics and Statistics Committee in cooperation with the finance and data teams of each member.

The FESE Secretariat would like to thank all contributors to this important report, especially the members of the Economics and Statistics Committee.

FULL MEMBERS



ATHENS STOCK EXCHANGE

Name	Athens Stock Exchange	Type	Joint-stock company
Address	110 Athinon Ave, Athens 104 42	Listing venue	For profit Athens Stock Exchange
Phone	+30 210 3366 800		
Fax	+30 210 3366 607	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software Other
Email	NMDIAD-ALL@athexgroup.gr		
Website	www.athexgroup.gr		
Year established	1876		
Year of current legal status	2000		
Country of incorporation	Greece	Number of employees	236
Country of markets managed	Greece		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	15,843	2,188	17,228	0	0	4	0	2	0
Trades	7,516,730	2,185	80,294	0	0	574	0	3,607	0
Market capitalisation (EUR m)	55,139			-		-		22	
Total listings	159			0		1		1	
New listings	4			0		0		0	
Investment flows (EUR m)	527								

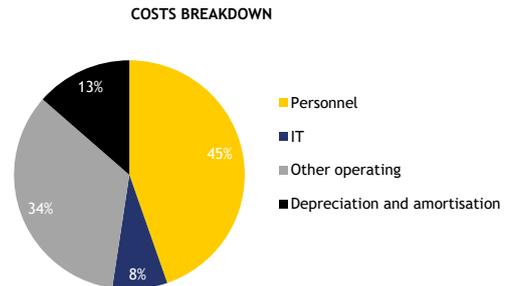
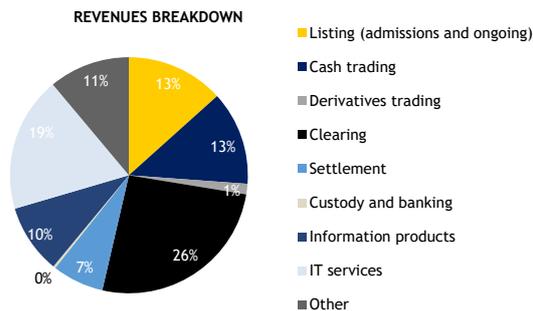
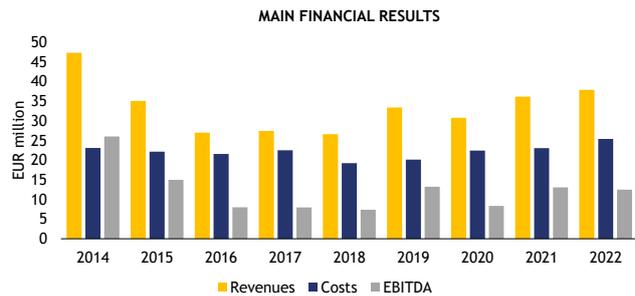
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	214	31
Trades	35,496	47
Total listings	70	
New listings	7	
Money raised (EUR m)	534	

Notional turnover (EUR m)
Contracts traded

	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	3,356	0	//	//
Contracts traded	8,519,087	0	//	//

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	37.8
Costs	25.4
EBITDA	12.5
EBIT	8.7
Net income	8.2



Footnotes:
Financial figures are in compliance with IAS.

Name	BME	Type	Joint-stock company For profit
Address	Plaza de la Lealtad, 1. Madrid - 28014	Listing venue	Not listed
Phone	91 5891120 / 1006	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software Other
Fax		Number of employees	938
Email	estudios@grupobme.es		
Website	www.bolsasymercados.es		
Year established	1831		
Year of current legal status	2003		
Country of incorporation	Spain		
Country of markets managed	Spain		

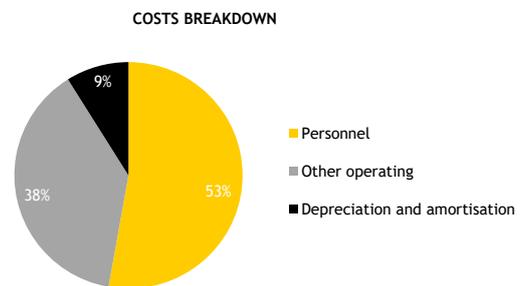
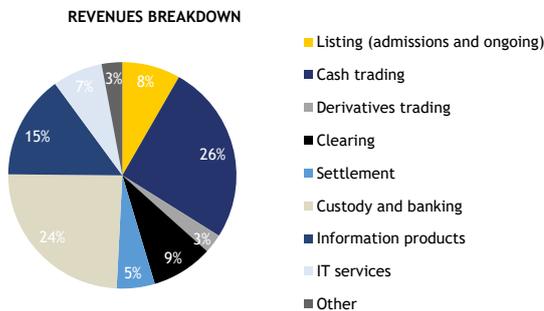
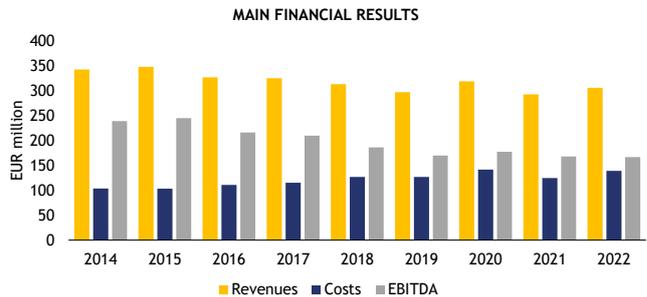
TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	343,549	19,155	n/a	537	n/a	1,605	n/a	n/a	n/a
Trades	38,668,652	177,518	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Market capitalisation (EUR m)	621,575			-		-		17,389	
Total Listings	1,498			2,641		5		1,173	
New listings	34			6,355		0		n/a	
Investment flows (EUR m)	6,960								

	FIXED INCOME		Notional turnover (EUR m) Contracts traded	DERIVATIVES			
	Electronic Order Book	Off-Electronic Order Book		Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Turnover (EUR m)	114,797	4,829,823		482,991	//	n/a	93
Trades	20,269	315,925		33,076,900	//	n/a	9,405
Total Listings	2,374						
New listings	n/a						
Money raised (EUR m)	380,020						

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	305.8
Costs	139.1
EBITDA	166.8
EBIT	153.2
Net income	164.0



Footnotes:

Financial figures are in compliance with IFRS.

BME is part of SIX Group since 2020. The information presented in 2021 and 2022 is based on the new business unit organisation of the Group.

BÖRSE STUTTGART

Name	Boerse Stuttgart GmbH	Type	Association
Address	Börsenstrasse 4	Listing venue	For profit
Phone	+49 (0) 711 222 985 0		Not listed
Fax		Sectors	Equity markets
Email	info@boerse-stuttgart.de		Derivatives markets
Website	www.boerse-stuttgart.de		Fixed income markets
			Other
Year established	1861		
Year of current legal status	2015		
Country of incorporation	Germany	Number of employees	258
Country of markets managed	Germany, Sweden, Switzerland		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	18,076	//	//	50,750	n/a	20,344	n/a	1,914	n/a
Trades	2,423,106	//	//	9,353,970	n/a	553,775	n/a	97,633	n/a
Market capitalisation (EUR m)	n/a			-		-		n/a	
Total listings	n/a			1,741,924		4,218		3,080	
New listings	2			6,031,129		0		0	
Investment flows (EUR m)	n/a								

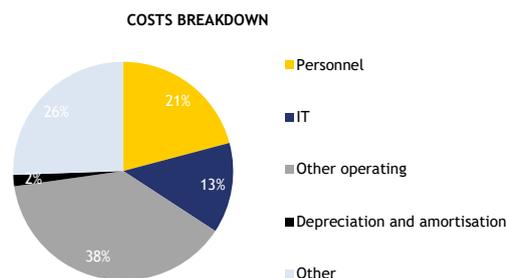
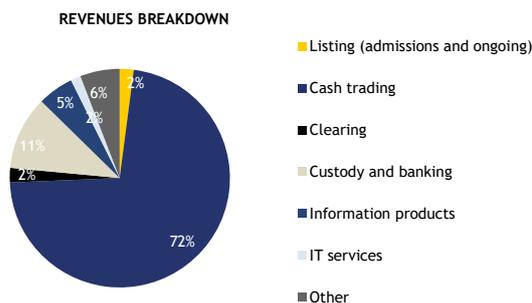
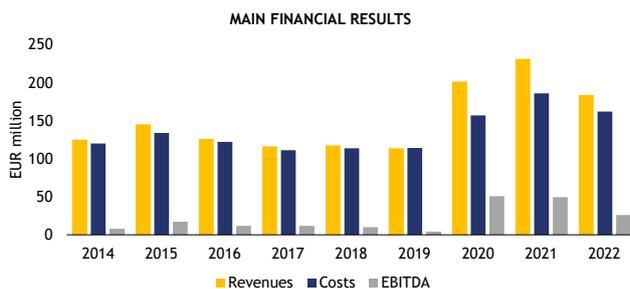
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	9,348	n/a
Trades	173,634	n/a
Total listings	30,291	
New listings	n/a	
Money raised (EUR m)	n/a	

Notional turnover (EUR m)
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	184.0
Costs	162.0
EBITDA	25.8
EBIT	22.4
Net income	10.9



Footnotes:

Financial figures are in compliance with German HGB.

In the financial year 2021, in accordance with the demerger agreement, the digital division of the Stuttgart Stock Exchange Group, consisting of Boerse Stuttgart Digital Exchange GmbH and Boerse Stuttgart Digital Ventures GmbH with its subsidiaries Sowa Labs GmbH and blocknox GmbH, was transferred from Boerse Stuttgart GmbH to Boerse Stuttgart Digital Holding and is now no longer part of the Boerse-Stuttgart GmbH Group.

BUCHAREST STOCK EXCHANGE

Name	Bucharest Stock Exchange	Type	Joint-stock company For profit
Address	34 - 36 Carol I Boulevard 020922, 14th Floor, Bucharest, sector 2	Listing venue	Bucharest Stock Exchange
Phone	0040 21 3079500		
Fax	0040 21 307 95 19	Sectors	Equity markets Fixed income markets CCPs CSDs Other
Email	foreignaffairs@bvb.ro		
Website	www.bvb.ro		
Year established	1995		
Year of current legal status	2005		
Country of incorporation	Romania		
Country of markets managed	Romania	Number of employees	100

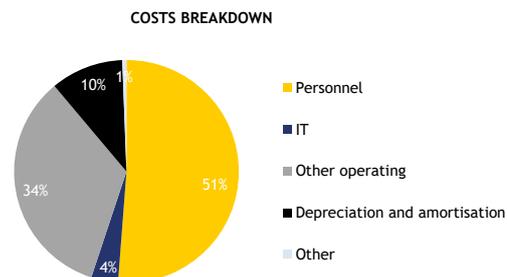
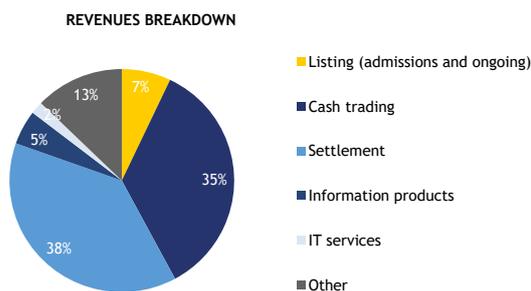
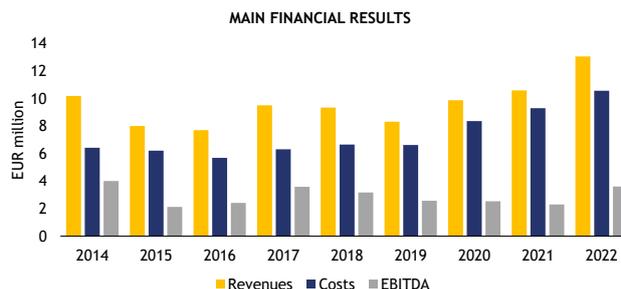
TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	2,338	250	530	166	0	11	0	1	1
Trades	1,198,365	143	3,298	135,599	0	36,156	0	284	3
Market capitalisation (EUR m)	27,042			-		-		11	
Total listings	83			205		1		2	
New listings	1			129		0		0	
Investment flows (EUR m)	n/a								

	FIXED INCOME		Notional turnover (EUR m) Contracts traded	DERIVATIVES			
	Electronic Order Book	Off-Electronic Order Book		Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Turnover (EUR m)	121	8		n/a	//	//	//
Trades	26,835	6		n/a	//	//	//
Total listings	2						
New listings	n/a						
Money raised (EUR m)	n/a						

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	13.1
Costs	10.6
EBITDA	3.6
EBIT	2.5
Net income	2.1



Footnotes:
Financial figures are in compliance with IFRS.

BUDAPEST STOCK EXCHANGE

Name	Budapest Stock Exchange	Type	Joint-stock company For profit
Address	Krisztina körút 55., Budapest, 1013 Hungary	Listing venue	Budapest Stock Exchange
Phone	+36 20 429 6702		
Fax	+36 1 429 6800	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software
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
Country of markets managed	Hungary		

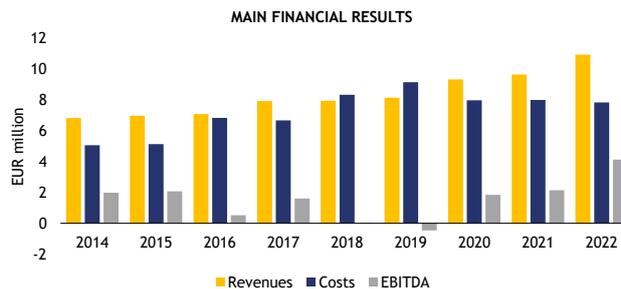
TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	9,105	454	443	307	//	3	0	3	0
Trades	2,150,604	8	146	232,699	//	1,740	0	1,883	0
Market capitalisation (EUR m)		22,253		-		-		76	
Total listings		63		220		1		10	
New listings		14		213		0		0	
Investment flows (EUR m)		3,181							

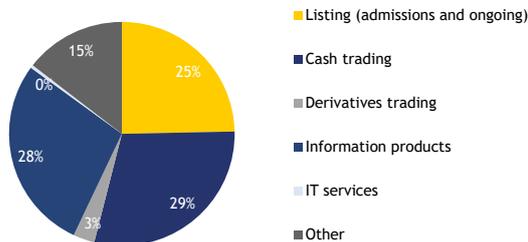
	FIXED INCOME		Notional turnover (EUR m) Contracts traded	DERIVATIVES			
	Electronic Order Book	Off-Electronic Order Book		Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Turnover (EUR m)	3	0		824	//	35	9,414
Trades	31	0		419,902	//	1,038	8,792,105
Total listings	298						
New listings	94						
Money raised (EUR m)	7,803						

FINANCIAL FIGURES 2022

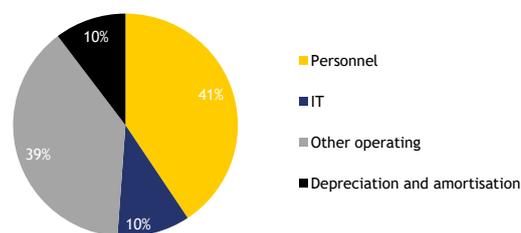
	Main financial results (EUR m)
Revenues	11.0
Costs	7.8
EBITDA	4.1
EBIT	3.3
Net income	0.5



REVENUES BREAKDOWN



COSTS BREAKDOWN



Footnotes:

Financial figures are in compliance with Hungarian GAAP. 2022 financial figures are in compliance with IFRS.

BULGARIAN STOCK EXCHANGE

Name	Bulgarian Stock Exchange	Type	Joint-stock company
Address	6 Tri ushi Str	Listing venue	For profit Bulgarian Stock Exchange
Phone	00359 2 937 09 34		
Fax		Sectors	Equity markets
Email	bse@bse-sofia.bg		Fixed income markets
Website	www.bse-sofia.bg		IT infrastructure and software
			Other
Year established	1991		
Year of current legal status	1991		
Country of incorporation	Bulgaria		
Country of markets managed	Bulgaria	Number of employees	54

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	436	//	//	2	//	6	//	8	//
Trades	96,114	//	//	1,045	//	878	//	179	//
Market capitalisation (EUR m)		15,429		-		-		9	
Total listings		252		4		27		5	
New listings		6		3		6		0	
Investment flows (EUR m)		54							

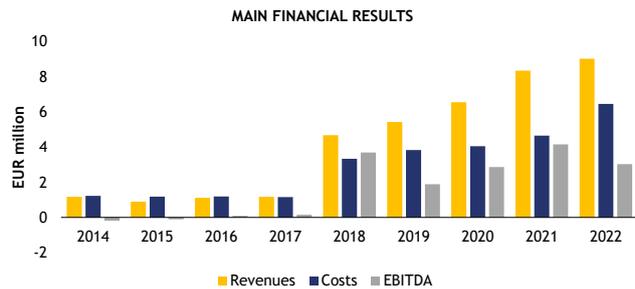
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	52	n/a
Trades	322	n/a
Total listings	101	
New listings	12	
Money raised (EUR m)	1,358	

Notional turnover (EUR m)
Contracts traded

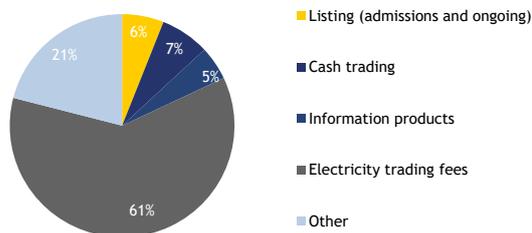
	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
	//	//	//	//
	//	//	//	//

FINANCIAL FIGURES 2022

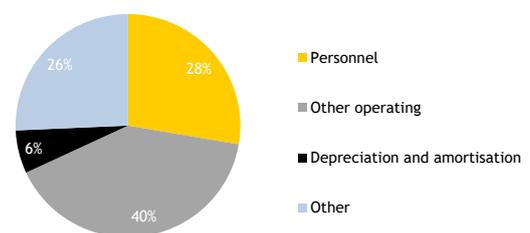
	Main financial results (EUR m)
Revenues	9.0
Costs	6.5
EBITDA	3.0
EBIT	2.6
Net income	2.3



REVENUES BREAKDOWN



COSTS BREAKDOWN



Footnotes:
Financial figures are in compliance with IFRS.

CYPRUS STOCK EXCHANGE

Name	Cyprus Stock Exchange	Type	Public sector entity Not for profit
Address	P.O. BOX 25427 1309 NICOSIA	Listing venue	Not listed
Phone	00357-22712300		
Fax	00357-22570308	Sectors	Equity markets Fixed income markets CSDs IT infrastructure and software
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	63
Country of markets managed	Cyprus		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	43	69	0	//	//	//	//	4	n/a
Trades	25,052	38	0	//	//	//	//	1,597	n/a
Market capitalisation (EUR m)		6,102		-	-	-	-	113	
Total listings		108		//	//	//	//	0	//
New listings		0		//	//	//	//	0	//
Investment flows (EUR m)		0							

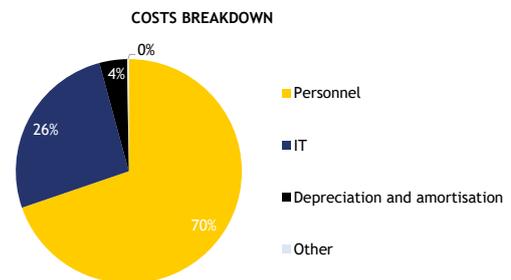
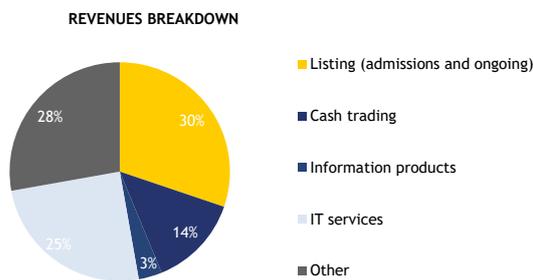
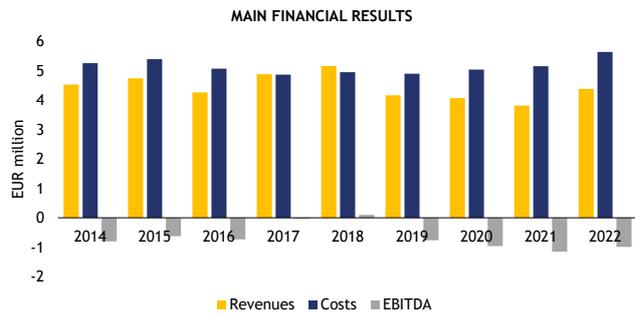
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	2	1
Trades	404	1
Total listings	19	
New listings	12	
Money raised (EUR m)	789	

Notional turnover (EUR m)
Contracts traded

	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	//	//	//	//
Contracts traded	//	//	//	//

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	4.4
Costs	5.6
EBITDA	- 1.0
EBIT	- 1.2
Net income	- 1.3



Footnotes:
Financial figures are in compliance with IFRS.

DEUTSCHE BÖRSE

Name	Deutsche Börse AG	Type	Joint-stock company
Address	Mergenthalerallee 61, 65760 Eschborn, Germany	Listing venue	For profit Frankfurt Stock Exchange
Phone	+49-(0) 69-2 11-0		
Fax	+49-(0) 69-2 11-1 20 05	Sectors	Equity markets
Email	info@deutsche-boerse.com		Derivatives markets
Website	www.deutsche-boerse.com		Fixed income markets
Year established	1585		CCPs
Year of current legal status	1992		CSDs
Country of incorporation	Germany		IT infrastructure and software
Country of markets managed	Europe, US, Asia, Australia	Number of employees	Other
			11,078

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	1,437,696	54,758	n/a	14,403	n/a	258,481	11,011	811	769
Trades	158,679,680	1,574,621	n/a	1,984,990	n/a	15,049,522	367,284	83,930	23,389
Market capitalisation (EUR m)	1,764,946			-		-		n/a	
Total listings	481			1,409,948		1,956		2,483	
New listings	10			4,494,823		277		14	
Investment flows (EUR m)	8,501								

	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	4,243	914
Trades	215,302	10,357
Total listings	34,326	
New listings	3032	
Money raised (EUR m)	n/a	

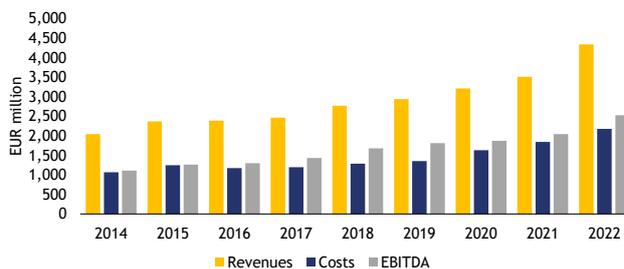
Notional turnover (EUR m)
Contracts traded

	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	38,346,073	96,910,497	1,346,586	93,781
Contracts traded	1,222,938,693	725,273,698	12,646,970	1,686,441

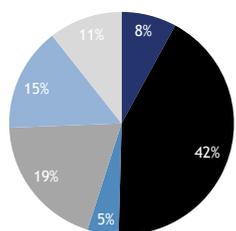
FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	4,337.6
Costs	2,177.8
EBITDA	2,525.6
EBIT	2,170.0
Net income	1,494.4

MAIN FINANCIAL RESULTS

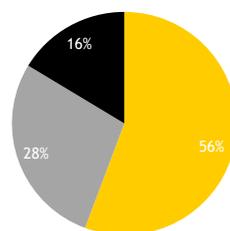


REVENUES BREAKDOWN



- Cash trading
- Derivatives trading
- Settlement
- Custody and banking
- Information products
- Other

COSTS BREAKDOWN



- Personnel
- Other operating
- Depreciation and amortisation

Footnotes:

Financial figures are in compliance with IFRS.

EURONEXT

Name	Euronext N.V.	Type	Joint-stock company
Address	Beursplein 5, 1012 JW, Amsterdam, NL	Listing venue	For profit
Phone	0031 207214208		Euronext N.V.
Fax		Sectors	Equity markets
Email	saal@euronext.com		Derivatives markets
Website	www.euronext.com		Fixed income markets
Year established	2014		CCPs
Year of current legal status	2014		CSDs
			IT infrastructure and software
Country of incorporation	The Netherlands		Other
Country of markets managed	Belgium, France, Netherlands, Portugal, United Kingdom, United States, Ireland, Sweden, Hong Kong, Norway, Italy	Number of employees	2,203

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	2,698,740	63,516	n/a	26,247	n/a	194,776	16,405	6,398	n/a
Trades	412,167,117	244,757	n/a	4,505,437	n/a	16,064,013	1,967	168,354	n/a
Market capitalisation (EUR m)	5,664,213								
Total listings	1,966			n/a		3,717		2,927	
New listings	83			570,003		595		366	
Investment flows (EUR m)	32,232								

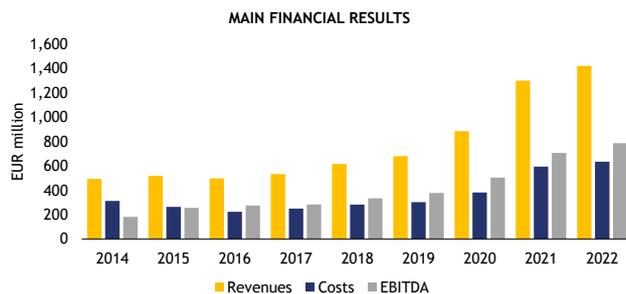
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	182,772	58,506
Trades	5,588,610	14,815
Total listings	53,042	
New listings	8577	
Money raised (EUR m)	n/a	

Notional turnover (EUR m)
Contracts traded

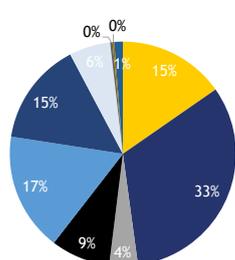
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
5,223,788	//	390,002	//
158,332,091	//	20,321,775	//

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	1,418.8
Costs	633.4
EBITDA	785.4
EBIT	625.3
Net Income	437.8

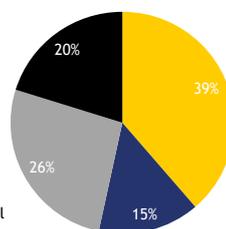


REVENUES BREAKDOWN



- Listing (admissions and ongoing)
- Cash trading
- Derivatives trading
- Clearing
- Settlement
- Information products
- IT services
- Net treasury income through CCP business total
- rTSA revenues
- Other

COSTS BREAKDOWN



- Personnel
- IT
- Other operating
- Depreciation and amortisation

Footnotes:
Financial figures are in compliance with IFRS.

ICE FUTURES EUROPE

Name	ICE Futures Europe	Type	Unlimited company For profit
Address	4th Floor, Milton Gate, 60 Chiswell Street, London EC1Y 4SA	Listing venue	Intercontinental Exchange, Inc. on NYSE
Phone	0207 429 7158		
Fax	0207 638 4964	Sectors	Derivatives markets Other
Email	laurence.turpin@ice.com		
Website	www.theice.com		
Year established	1980		
Year of current legal status	2005		
Country of incorporation	United Kingdom	Number of employees	203
Country of markets managed	United Kingdom		

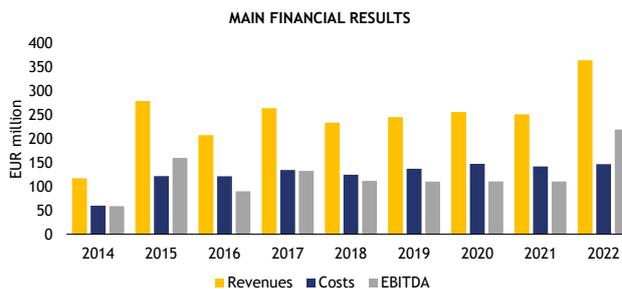
TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	//	//	//	//	//	//	//	//	//
Trades	//	//	//	//	//	//	//	//	//
Market capitalisation (EUR m)		//		-		-		//	
Total listings		//		//		//		//	
New listings		//		//		//		//	
Investment flows (EUR m)		//							

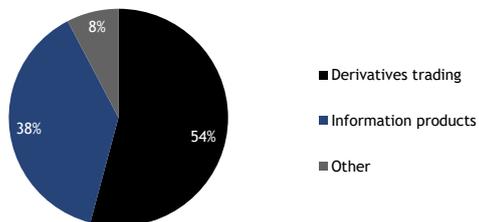
	FIXED INCOME		Notional turnover (EUR m) Contracts traded	DERIVATIVES			
	Electronic Order Book	Off-Electronic Order Book		Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Turnover (EUR m)	//	//		4,270,008	372,548,784	37,029,373	//
Trades	//	//		74,491,550	428,404,024	475,520,832	//
Total listings	//						
New listings	//						
Money raised (EUR m)	//						

FINANCIAL FIGURES 2022

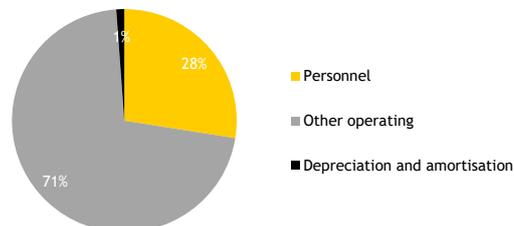
	Main financial results (EUR m)
Revenues	364.8
Costs	146.9
EBITDA	219.6
EBIT	217.9
Net income	177.8



REVENUES BREAKDOWN



COSTS BREAKDOWN



Footnotes:
Financial figures are in compliance with UK GAAP.

LUXEMBOURG STOCK EXCHANGE

Name	Luxembourg Stock Exchange	Type	Joint-stock company
Address	35A Boulevard Joseph II L-1840 Luxembourg	Listing venue	For profit
Phone	+352 47 79 36 270		Not listed
Fax		Sectors	Equity markets
Email	philippe.rezette@luxse.com		Fixed income markets
Website	www.luxse.com		IT infrastructure and software
Year established	1927		
Year of current legal status	1928		
Country of incorporation	Luxembourg	Number of employees	140
Country of markets managed	Luxembourg		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	44	//	0	//	//	0	//	0	//
Trades	7,483	//	0	//	//	0	//	0	//
Market capitalisation (EUR m)		47,538		-		-		n/a	
Total listings		127		//		80		3,544	
New listings		5		//		0		209	
Investment flows (EUR m)		1,331							

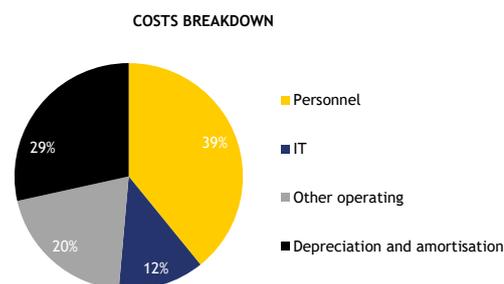
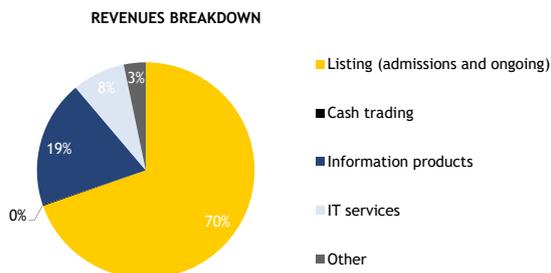
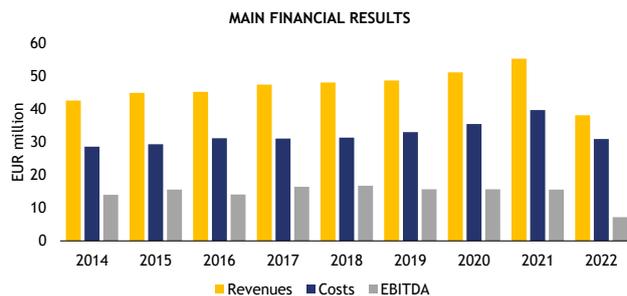
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	54	//
Trades	2,044	//
Total listings	36,974	
New listings	12116	
Money raised (EUR m)	1,168,064	

Notional turnover (EUR m)
Contracts traded

	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	//	//	//	//
Contracts traded	//	//	//	//

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	38.2
Costs	30.9
EBITDA	7.2
EBIT	- 5.1
Net income	170.0



Footnotes:
Financial figures are in compliance with Luxembourg GAAP.

MALTA STOCK EXCHANGE

Name	Malta Stock Exchange	Type	Public sector entity For profit
Address	Garrison Chapel Castille Place Valetta VLT 1063	Listing venue	Not listed
Phone	+356 21244051		
Fax	+356 25696316	Sectors	Equity markets Fixed income markets CSDs
Email	borza@borzamalta.com.mt		
Website	www.borzamalta.com.mt		
Year established	1990		
Year of current legal status	2007		
Country of incorporation	Malta		
Country of markets managed	Malta	Number of employees	51

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	32	n/a	n/a	//	//	0	//	//	//
Trades	5,222	n/a	n/a	//	//	0	//	//	//
Market capitalisation (EUR m)		4,071		-		-		//	
Total listings		33		//		1		//	
New listings		3		//		0		//	
Investment flows (EUR m)		89							

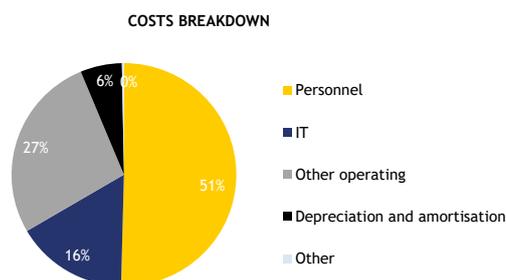
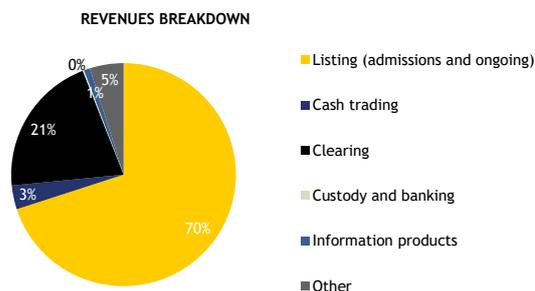
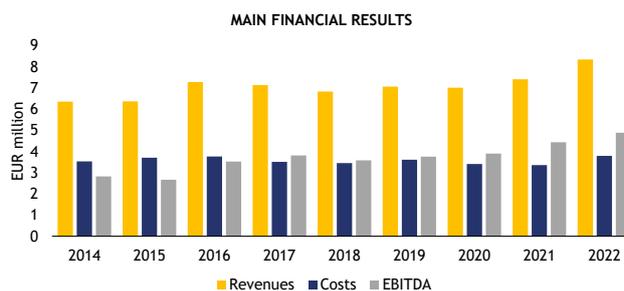
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	258	n/a
Trades	13,224	n/a
Total listings	220	
New listings	141	
Money raised (EUR m)	4,008	

Notional turnover (EUR m)
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	8.3
Costs	3.8
EBITDA	4.9
EBIT	4.7
Net income	2.9



Footnotes:
Financial figures are in compliance with IFRS.

NASDAQ NORDIC LTD

Name	Nasdaq Nordic Ltd	Type	Joint-stock company For profit
Address	P.O.Box 361, FI-00131 Helsinki	Listing venue	Nasdaq Nordic Ltd
Phone	358504738822		
Fax		Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software
Email	tina.tran@nasdaq.com		
Website	www.nasdaqomx.com		
Year established	1997		
Year of current legal status	1997		
Country of incorporation	Finland	Number of employees	502
Country of markets managed	Sweden, Finland, Denmark, Estonia, Latvia, Lithuania, Iceland, Norway		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	859,609	46,072	9,490	14,328	n/a	10,013	n/a	16,995	11,124
Trades	224,424,336	62,067	1,124,068	6,736,864	n/a	816,025	n/a	1,815,797	172,218
Market capitalisation (EUR m)	1,734,186							62,798	
Total listings	1,251			24,069		15		486	
New listings	63			16,758		0		18	
Investment flows (EUR m)	15,917								

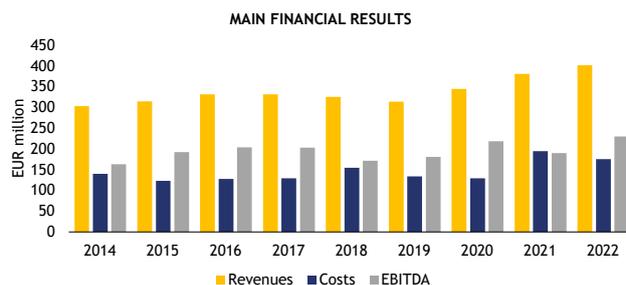
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	30,987	15,258
Trades	32,078	5,868
Total listings	5,712	
New listings	1,417	
Money raised (EUR m)	69,869	

Notional turnover (EUR m)
Contracts traded

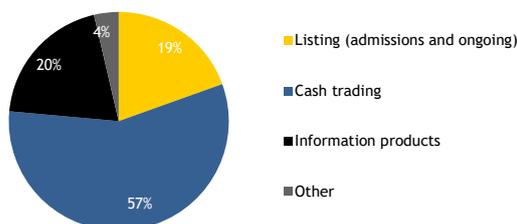
	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	753,405	1,174,760	//	n/a
Contracts traded	54,918,708	12,532,377	//	n/a

FINANCIAL FIGURES 2022

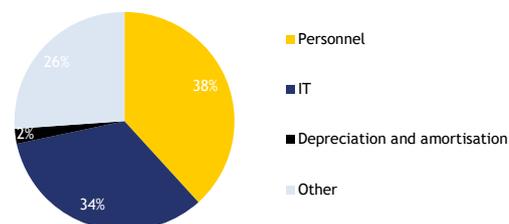
	Main financial results (EUR m)
Revenues	401.2
Costs	175.2
EBITDA	229.8
EBIT	225.9
Net income	180.7



REVENUES BREAKDOWN



COSTS BREAKDOWN



PRAGUE STOCK EXCHANGE

Name	Prague Stock Exchange	Type	Joint-stock company
Address	Rybná 14, 110 05, Prague 1, Czech Republic	Listing venue	For profit
Phone	+420 221 832 821		Not listed
Fax		Sectors	Equity markets
Email	horacek@pse.cz ; stembera@pse.cz		Derivatives markets
Website	www.pse.cz		Fixed income markets
Year established	1993		CCPs
Year of current legal status	1993		CSDs
Country of incorporation	Czech Republic	Number of employees	78
Country of markets managed	Czech Republic		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	6,763	//	//	17	//	0	//	199	//
Trades	1,105,803	//	//	3,510	//	0	//	2,153	//
Market capitalisation (EUR m)		26,949		-		-		6,327	
Total listings		59		95		0		34	
New listings		5		56		0		5	
Investment flows (EUR m)		249							

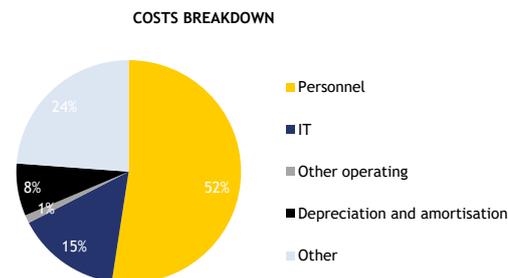
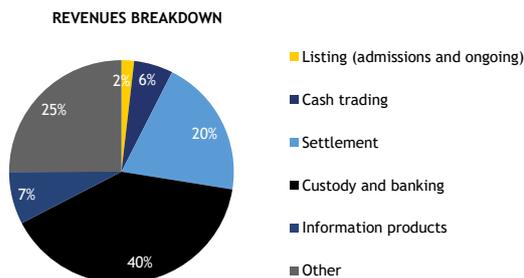
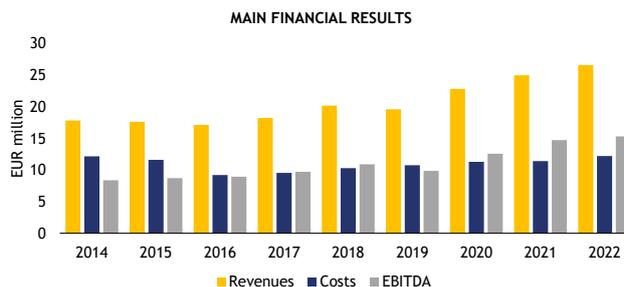
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	284	//
Trades	4,828	//
Total listings	110	
New listings	24	
Money raised (EUR m)	14,579	

Notional turnover (EUR m)
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	26.6
Costs	12.2
EBITDA	15.3
EBIT	14.4
Net income	11.8



Footnotes:
Financial figures are in compliance with IFRS.

SIX SWISS EXCHANGE

Name	SIX Swiss Exchange	Type	Joint-stock company For profit
Address	Pfingstweidstrasse, 110 41583992111	Listing venue	Not listed
Phone	41583992111		
Fax	41584995455	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs
Email	statistics@six-group.com		IT infrastructure and software Other
Website	https://www.six-group.com/		
Year established	1993		
Year of current legal status	2008		
Country of incorporation	Switzerland	Number of employees	136
Country of markets managed	Switzerland		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	797,219	21,082	69,590	9,046	2,948	42,634	47,868	7,135	1,926
Trades	53,066,308	4,188	30,839	522,079	9,904	1,584,795	59,059	425,992	3,984
Market capitalisation (EUR m)	1,714,030			-		-		n/a	
Total listings	227			53,573		1,602		45	
New listings	5			95,213		152		0	
Investment flows (EUR m)	n/a								

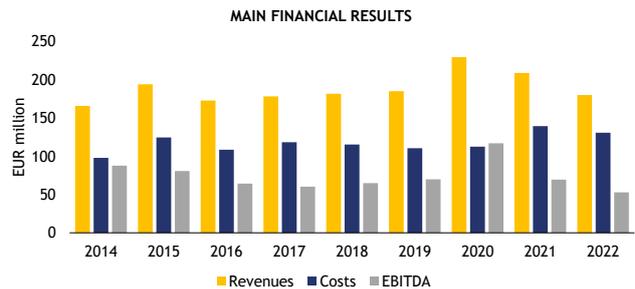
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	13,245	45,596
Trades	235,747	38,581
Listings	2,933	
New listings	n/a	
Money raised (EUR m)	n/a	

Notional turnover (EUR m)
Contracts traded

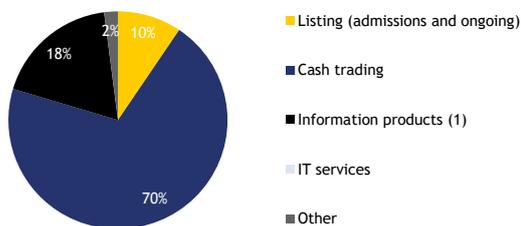
	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	//	//	//	n/a
Contracts traded	//	//	//	n/a

FINANCIAL FIGURES 2022

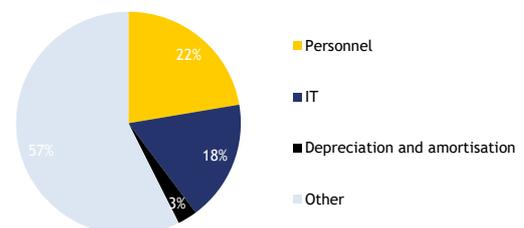
	Main financial results (EUR m)
Revenues	180.0
Costs	130.9
EBITDA	52.9
EBIT	49.2
Net income	-



REVENUES BREAKDOWN



COSTS BREAKDOWN



Footnotes:

Financial figures are in compliance with IFRS.

(1) Methodological change compared to previous years: The "Information Products" position includes all revenues from SIX Exfeed AG, as SIX Exfeed AG is operationally integrated into SIX Swiss Exchange AG. Until 2021 figures delivered to FESE included only part of SIX Exfeed AG revenues but did include in addition part of SIX Index AG revenues. Since end 2021, SIX Index AG is not any more operationally integrated into SIX Swiss Exchange AG. Therefore, SIX Index AG revenues are fully excluded in the reporting 2022 to FESE.

VIENNA STOCK EXCHANGE

Name	Wiener Börse AG	Type	Joint-stock company For profit
Address	Wallnerstraße 8	Listing venue	Not listed
Phone	+43153165116		
Fax		Sectors	Equity markets Fixed income markets CCPs IT infrastructure and software
Email	raphael.proksch@wienerboerse.at		
Website	www.wienerboerse.at		
Year established	1771		
Year of current legal status	1997		
Country of incorporation	Austria	Number of employees	88
Country of markets managed	Austria		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	35,987	//	//	415	//	372	//	0	//
Trades	5,431,618	//	//	29,548	//	4,293	//	0	//
Market capitalisation (EUR m)		114,927		-		-		-	
Total listings		864		7,895		134		1	
New listings		5		6,387		23		0	
Investment flows (EUR m)		0							

	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	195	//
Trades	9,540	//
Total listings	13,055	
New listings	6064	
Money raised (EUR m)	137,656	

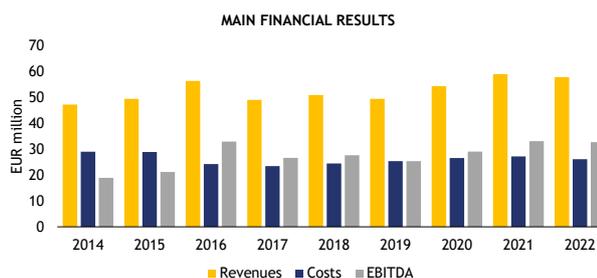
Notional Turnover (EUR m)
Contracts Traded

	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
	//	//	//	//
	//	//	//	//

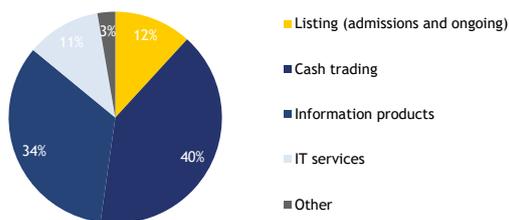
FINANCIAL FIGURES 2022

Revenues
Costs
EBITDA
EBIT
Net income

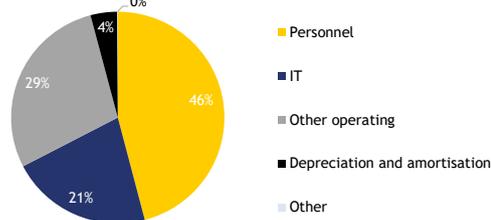
Main financial results (EUR m)	
Revenues	57.6
Costs	26.1
EBITDA	32.6
EBIT	31.6
Net income	34.6



REVENUES BREAKDOWN



COSTS BREAKDOWN



Footnotes:

Financial figures are in compliance with Local GAAP.

WARSAW STOCK EXCHANGE

Name	Warsaw Stock Exchange	Type	Joint-stock company For profit
Address	Książęca 4, 00-498 Warszawa	Listing venue	Warsaw Stock Exchange
Phone	48226283232		
Fax	48226281754	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs
Email	gpw@gpw.pl		IT infrastructure and software Other
Website	www.gpw.pl		
Year established	1991		
Year of current legal status	1991		
Country of incorporation	Poland	Number of employees	493
Country of markets managed	Poland		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	61,479	1,841	n/a	694	0	219	0	10	0
Trades	34,662,336	1,537	n/a	464,135	0	170,388	0	3,904	0
Market capitalisation (EUR m)	137,837			-		-		270	
Total listings	799			2,243		11		42	
New listings	29			1,821		1		2	
Investment flows (EUR m)	1,943								

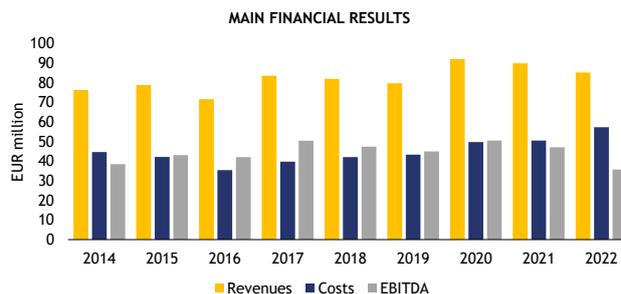
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	1,690	39
Trades	143,525	127
Total listings	545	
New listings	105	
Money raised (EUR m)	n/a	

Notional turnover (EUR m)
Contracts traded

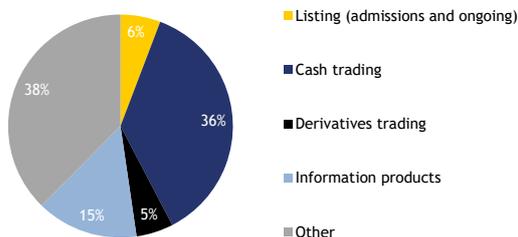
	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	75,260	n/a	//	3,878
Contracts traded	11,594,130	n/a	//	4,000,185

FINANCIAL FIGURES 2022

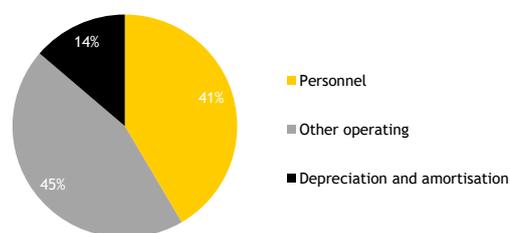
	Main financial results (EUR m)
Revenues	85.2
Costs	57.3
EBITDA	35.7
EBIT	27.9
Net income	30.9



REVENUES BREAKDOWN



COSTS BREAKDOWN



Footnotes:

Financial figures are in compliance with IAS/IFRS.

ZAGREB STOCK EXCHANGE

Name	Zagreb Stock Exchange	Type	Joint-stock company For profit
Address	Ivana Lučića 22a, 10 000 Zagreb	Listing venue	Zagreb Stock Exchange
Phone	38514686800		
Fax	38514677680	Sectors	Equity markets Fixed income markets IT infrastructure and software
Email	pitanja@zse.hr		
Website	www.zse.hr		
Year established	1991		
Year of current legal status	1991		
Country of incorporation	Croatia		
Country of markets managed	Croatia, Slovenia	Number of employees	39

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	228	139	n/a	//	//	10	0	//	//
Trades	80,402	79	n/a	//	//	1,372	0	//	//
Market capitalisation (EUR m)		18,057		-	-	-	-	//	//
Total listings		91		//	//	2		//	//
New listings		2		//	//	0		//	//
Investment flows (EUR m)		48							

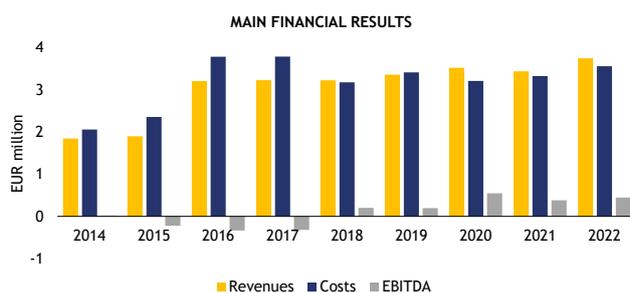
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	17	0
Trades	44	0
Total listings	45	
New listings	19	
Money raised (EUR m)	n/a	

Notional turnover (EUR m)
Contracts traded

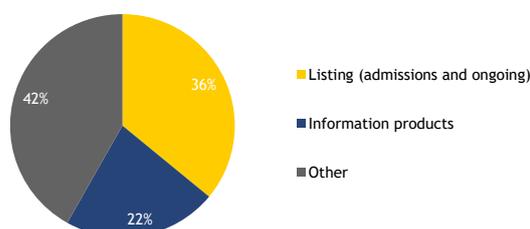
	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	//	//	//	//
Contracts traded	//	//	//	//

FINANCIAL FIGURES 2022

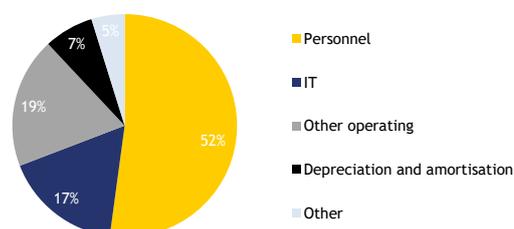
	Main financial results (EUR m)
Revenues	3.7
Costs	3.6
EBITDA	0.4
EBIT	0.2
Net income	0.1



REVENUES BREAKDOWN



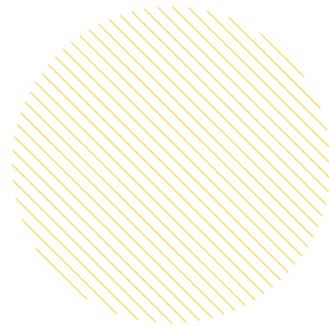
COSTS BREAKDOWN



Footnotes:

Financial figures are in compliance with IFRS.

AFFILIATE MEMBER



TEL AVIV STOCK EXCHANGE

Name	Tel Aviv Stock Exchange	Type	Public sector entity For profit
Address	2 Ahuzat Bayit st., Tel Aviv.	Listing venue	Tel Aviv Stock Exchange
Phone	972-76-8160651	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software Other
Fax	972-3-5661498		
Email	nissan@tase.co.il		
Website	www.tase.co.il		
Year established	1953		
Year of current legal status	1953		
Country of incorporation	Israel	Number of employees	260
Country of markets managed	Israel		

TRADING FIGURES 2022

	EQUITY			SECURITISED DERIVATIVES		ETFs		UCITS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	111,274	18,184	n/a	//	//	35,144	2,085	757	12
Trades	33,095,364	156,482	n/a	//	//	2,576,132	389	109,167	9
Market capitalisation (EUR m)	252,754			-		-		720	
Total listings	548			//		528		39	
New listings	16			//		28		13	
Investment flows (EUR m)	3,580								

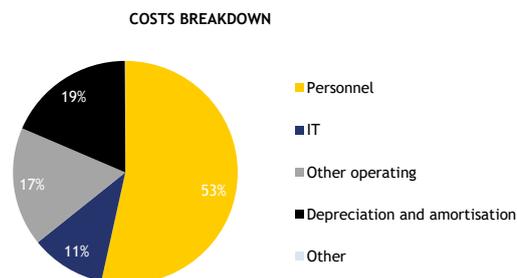
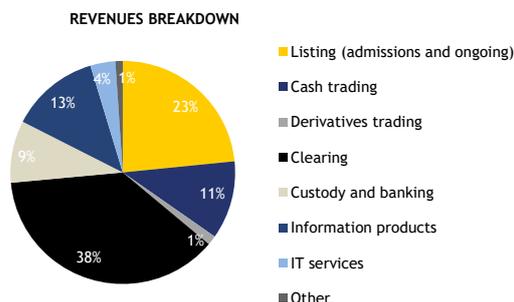
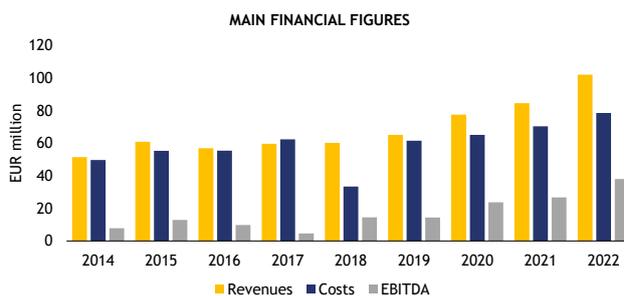
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	207,739	23,116
Trades	13,881,727	9,050
Total listings	785	
New listings	117	
Money raised (EUR m)	32,273	

Notional turnover (EUR m)
Contracts traded

	DERIVATIVES			
	Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Notional turnover (EUR m)	1,542,307	//	//	93,464
Contracts traded	29,201,122	//	//	9,842,567

FINANCIAL FIGURES 2022

	Main financial results (EUR m)
Revenues	102.1
Costs	78.6
EBITDA	38.1
EBIT	23.5
Net income	14.4



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; and
- 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; and
 - 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 2022 are taken from the [FESE Statistics Database](#).
- General information and financial figures for 2022 are provided by FESE members.

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