



TRADE & LEVERAGE

Euronext's programme to increase investor access for European Tech SMEs



Editorial

We are very pleased to present the Trade & Leverage programme which aims at increasing investor access of companies listed on our markets coming from Germany, Italy, Spain and Switzerland.

Teams of our European Tech Hub deployed locally are fully involved on a daily basis in supporting Tech entrepreneurs on the path towards raising funds through capital markets.

Going public is of course a key milestone for any company and together with local banks, auditors, lawyers and other advisors we are committed to be on the side of the listing company all along its IPO journey.

With the Trade & Leverage programme, we are aspiring to further support our listed companies in the months and years after listing and help them leverage Euronext wide investor base, with +1000 institutional investors in the Tech sector.

Success as a listed company on the long run strongly relies on the level of liquidity of a company's stock, meaning that shares can be quickly bought or sold with no impact on stock price.

Investing in investor access such as equity research, investor events or investor relations and advisory solutions can definitely make the difference regarding liquidity and visibility.

Well aware of these challenges, we launched the Trade & Leverage programme. This programme aims to support European Tech SME for two years after listing:

- As choosing the right partner can be a challenge, we have selected providers with a strong track record and committed to deliver the best service to small and mid-caps.
- To facilitate your access to investor relations schemes, we have negotiated offers and prices for listed SMEs with up to 50% discount on fees.
- We will co-finance a part of your investor access fees if you work with preselected providers.

With this programme, we want to contribute to a virtuous circle; the more companies invest in visibility tools towards investors, the more liquid their shares will be and the smoother their life as a public company should be.

We wish you the best listing journey on our markets!

Anthony ATTIA

Global Head of Listing

Member of the Managing Board

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Trade & Leverage

As a European Tech SME newly listed on Euronext, you can now benefit from a **dedicated programme to increase your visibility towards investors** starting six months after your listing. This programme is called **Trade & Leverage** and has been launched by Euronext in January 2018 for all Tech SMEs from its Tech Hub countries.

WHAT IS THE TRADE & LEVERAGE PROGRAMME?

The Trade & Leverage programme is dedicated to German, Italian, Spanish and Swiss Tech companies newly listed on our markets. We will support your Tech company after its listing by giving you the right tools to increase your visibility towards investors.

The programme starts six months after listing and can be benefited from for the following 2 years. During this time, you are eligible for investor relations services among which equity research, investor events and investor relations solutions.

To best help you, we have selected eight partners which have proven to provide high quality investor relations services to small and mid-caps and negotiated prices with some discounts up to 50% versus usual prices:

- Baader Helvea (Germany/ Switzerland/ Austria)
- CF&B Communication (France)
- Edison (United Kingdom)
- F2iC (France)
- Invest Securities (France)
- IR Top (Italy)
- Mabilia (Spain)
- Sphene Capital (Germany/ Switzerland/ Austria)

We have chosen these providers for their great expertise and strong track records. Additionally, you can also choose to work with Euronext Corporate Services which provides investor relations solutions and advisory services. As a company eligible to the Trade & Leverage programme, you are able to work with one or several of these partners.

Moreover, we will contribute to a part of your investor access fees if you decide to work with one of our Trade & Leverage partners. We will reward you once a year with half of the revenue we earn through the trading of your stock. This sum will range between €2,000 and €5,000 in the first year of the programme, and between €1,500 and €3,000 in the second year.

Should any further questions arise about the programme, Euronext contacts are at the end of this booklet. Please feel free to ask us directly.

¹ Euronext Corporate Services is a subsidiary of Euronext aiming at helping listed companies make the most effective use of financial markets by providing them with innovative solutions and tailor-made advisory services.

SOLUTIONS AND VISIBILITY FOR LISTED TECH COMPANIES

TECH INITIATIVES

Euronext is well aware of the growth potential, funding requirements and sector-specific needs of Tech companies. As a result, Euronext has been fine tuning initiatives aimed at bringing solutions, support and visibility to both non-listed and listed innovative European businesses.

TechShare

TechShare

Techshare is a unique **pan-European educational programme** dedicated to helping executives of Tech SMEs better understand **how to use capital markets and the challenges of an IPO**. Set up in partnership with academics, law firms, auditors, financial advisors and communication agencies, TechShare is also an excellent **networking resource**. The initiative, deployed in France, Belgium, Portugal and the Netherlands will be extended in 2018 to Germany, Italy, Spain and Switzerland. Applications are reviewed by an independent jury. TechShare is **free of charge for all participants**.

MORNINGSTAR

Research analysis by Morningstar®

So as to increase the visibility of Tech SMEs to investors, Euronext partnered with Morningstar, a **leading provider of independent investment research in Europe**. Morningstar provides updated synthetic analyses on Tech stocks listed on Euronext. It enhances the sector's visibility and expands the pool of potential investors. Morningstar also publishes quarterly sector reviews and research reports for listed Tech Companies.

TECH40

TECH 40 Label and Index

Euronext launched the « Tech 40 » label in 2015 to increase the exposure of Tech companies listed on its markets. Not only do they benefit from **increased visibility** but also from a **greater scope of services** (investor roadshows, a dedicated index etc.). The Tech 40 index has risen by +33% since its launch.

THE TECH Corner

Tech financing through capital markets

The TechCorner

By publishing the **latest Tech news**, interviews, company & sector analysis and insights from industry experts, The TechCorner aims at giving more visibility to the Euronext listed Tech companies and increase investors' knowledge of Tech business models, key trends and breaking news in the sector. **tech.euronext.com**



EQUITY RESEARCH

The research reports are issued in the frame of the Trade & Leverage programme sponsored by Euronext.

As part of this programme, Euronext contribution to the research package does not grant Euronext any right to receive or review the reports. Euronext has no interaction with the research team of the provider performing this research. As well Euronext does not discuss, does not comment or review the research report with the issuer. In order to avoid conflict of interest, Euronext is committed to be neutral with regards to the content of the research. The description / assumptions and recommendation expressed in the report are solely those of the research team of the provider and do not constitute an opinion or recommendation from Euronext or any entity of the Euronext group. Euronext shall not be held liable for the content of the reports and subsequent actions based on these reports from a third party.

BAADER HELVEA

Headquarters: Unterschleissheim near Munich,
Germany

Coverage universe: 200 stocks mainly in Germany,
Switzerland and Austria

Research language: English

Translation available: No



Baader Helvea (Baader Bank group) is one of the leading investment banks across the German-speaking region. As a family-run, full-service bank headquartered in Unterschleissheim near Munich with 450 employees, it is active in the business segments of Market Making, Capital Markets, Multi Asset Brokerage, Asset Management Services, Banking Services and Research.

Number of Tech analysts: 6

Number of Tech SMEs covered: 30

Tech sectors covered: Software & IT Services, Technology Hardware, Healthcare and Industrial Technology

Research package includes:

Comprehensive initiation report (including investment case, rating, analysis of share price and earnings drivers, valuation and financial data). At least two company updates per year (only one update in the 12 months following the initiation report). Analysis and written commentary of relevant news flow.

Price of research package for Trade & Leverage: €20,000 (excl. VAT) per year (versus €30,000-€50,000 usual price). Baader Helvea also offers a comprehensive corporate brokerage package, including research package, roadshow and conferences, capital market advisory and designated sponsoring.

Key selling point for Tech SMEs:

Baader Helvea has a long-standing expertise in the SME space with 150 stocks (75% of research universe) with a market cap of < EUR 10bn. The research team has been repeatedly ranked as a leading brokerage firm for Germany, Switzerland and Austria region (EXTEL Survey, Thomson Reuters Analyst Awards). Baader Helvea conducted various ECM transactions in the Tech space.

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EDISON

Headquarters: London, UK

Coverage universe: 400+ stocks in 40+ countries

Research language: English

Translation available: No



Edison is an investment research and advisory company, with offices in North America, Europe, the Middle East and AsiaPac. The heart of Edison is its world renowned equity research platform and deep multi-sector expertise. At Edison Investment Research, the research is widely read by international investors, advisors and stakeholders. Edison Advisors leverages its core research platform to provide differentiated services including investor relations and strategic consulting.

Number of Tech analysts: 27

Number of Tech SMEs covered: 158

Tech sectors covered: Biotech, Cleantech, TMT

Research package includes:

Detailed research reports including financial forecasting and valuation:

- **Outlook** - One 12-20 page initiation styled report per year
- **Updates** - Up to 4 updates per year which are normally news related. An Edison analyst can be made 'inside' in advance of news-flow to enable timely publication.
- **Flash notes** - Quick reactive notes to news-flow when required
- **Edison Insight** - A monthly half page company update on Edison's website

Price of research package for Trade & Leverage: €37,000 per year (versus €41,000 usual price).

Key selling point for Tech SMEs:

Biotech Cleantech and TMT are Edison's largest and most international sectors with clients listed across Europe and the rest of the world; consequently, Edison's research is recognised and read by investors in over 100 countries. As the preferred research partner with other leading stock exchanges around the world, Edison's distribution model has no regulatory restrictions and therefore research is available to all investors and stakeholders globally including large institutions, small funds, family offices, private investors and corporate advisors.



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INVEST SECURITIES

Headquarters: Paris, France

Coverage universe: 130 stocks in 10 countries

Research language: French / English

Translation available: English, German, Italian and Spanish

INVEST SECURITIES

Invest Securities is one of the leading investment services provider on the small and mid cap segment in France. Covering secondary market (intermediation, block trading, research...), primary market (IPOs, Capital increase, Hybrid instruments...) and services to issuers (liquidity provider, listing sponsor, financial analysis coverage, corporate broking, share buy back...).

Number of Tech analysts: 6

Number of Tech SMEs covered: 60

Tech sectors covered: Biotech, medtech, IT services, software, payment and cleantech

Research package includes:

- Publication of one financial analysis report per year (around 40 pages)
- Publication of flash reports or comments following the publication of accounting and financial statements or the occurrence of an exceptional event
- Publication of the financial analysis and consensus through Reuters, Bloomberg and Factset
- Investors relation events (investors lunch, conferences, roadshows ...)

Price of research package for Trade & Leverage: negotiated price for Trade & Leverage (can be provided upon request).

Key selling point for Tech SMEs:

Innovation is a major growth factor in the SMEs universe. Understanding technology, competitive landscape and strategy is a necessity to help investors in their investment process. This is why our analysts have specific profiles for each subsegment : PharmD, engineer ...



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IR TOP

Headquarters: Milan, Italy

Coverage universe: 6 stocks in Italy and 3 pre-ipo
Research

Research language: English

Translation available: Italian



IR Top is the leading Italian consulting firm specialized in Equity Capital Markets advisory for the IPO process and for opening the capital to institutional investors (Investor Relations). Founded in Milan in 2001, it has developed strategic relationships with Institutional and Professional investors in Italy and abroad, gaining a solid track record on Italian listed SMEs. IR Top operates through IPO Advisory, Independent Equity Research, IR and Financial Media Relations divisions. Our team is made up of professionals with extensive experience in the equity capital markets.

Number of Tech analysts: 3

Number of Tech SMEs covered: 3 (research service recently launched in July 2017)

Tech sectors covered: Financial Software Solution, Digital Cloud & Platform, Cleantech

Research package includes:

- one initiation report
- one report for annual or half-year results
- one report for an extraordinary operation

Price of research package for Trade & Leverage: €15,000 per year (versus €20,000-€25,000 usual price). Additional updates: **€2,500 for each coverage**

Key selling point for Tech SMEs:

IR Top will have the possibility to help Tech companies to raise capital, increase shareholder's value and achieve a fair decision and to help them to understand the issuers business on their stocks for the benefit of the Italian financial. IR Top independent equity research allows investors to make informed investment decisions for the benefit financial market liquidity and the understanding of the issuer's business model by covering all industries, Italy and Europe), especially providing opinions on those companies with technological business model.

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MABIA

Headquarters: Barcelona, Spain

Coverage universe: 40+ stocks in Spain and 3
Equity Research

Research language: English / Spanish

Translation available: Spanish, English



Mabia is a Barcelona based registered financial analysis firm with a long track record in the Spanish Alternative Stock Market (MAB). Mabia is the leading firm in the MAB analysing more than 40 listed companies and providing Sell-Side Equity Research services. Three companies are already covered, and three more are in progress. Mabia also advises companies with innovative and fast growth projects that are preparing to be listed in the stock market. Moreover Mabia advises private investors, family offices, asset management firms or other companies, taking advantage of its deep knowledge about smallcaps and midcaps listed in the MAB.

Number of Tech analysts: 3

Number of Tech SMEs covered: 40+

Tech sectors covered: Biotech, pharmaceutical, renewable energy, industrial and IT

Research package includes:

- Two reports per year: annual and half-year audited results (around 40 pages)
- One report covering an extraordinary event
- Distribution of the reports to a database of more than 650 investors

Price of research package for Trade & Leverage: price of **€10,500 per year** for the companies with a capitalization under € 50 million and **€15,000** for others companies (**versus €17,500/€25,000 usual price**).

Key selling point for Tech SMEs:

Mabia can offer an independent service of Equity Research to companies interested in going public. We cover all sectors, but we have a strong expertise in Biotech, pharmaceutical, industrial and IT. We strive for a balanced approach that focuses on medium/long term projects. Thanks to our reports, we are a good partner to add value in well-managed SME's undergoing fundamental changes not yet reflected in the stock price. These companies typically have strong underlying value determined by various valuation methodologies. Mabia can offer also IPO Advisory and Fund Rising services, as well as investor relations and strategic consulting, being a hub between the company and the investors.



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SPHENE CAPITAL

Headquarters: Baierbrunn/Munich, Germany

Coverage universe: 20 stocks in Australia,
Austria, Germany,
Luxembourg and Switzerland

Research language: German, English

Translation available: English - German



Founded in 2010, **Sphene Capital** is a German based pure-play research house offering state-of-the-art research and evaluation services to European small- and mid-caps.

Our analysts rely on many years of research experience, mainly in leading positions with international banks, and were responsible for dozens of technology IPOs.

Number of Tech analysts: 3 (excl. additional freelancers)

Number of Tech SMEs covered: 10

Tech sectors covered: Biotech, hardware, IT Services, medtech, software and telecommunication services

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Research package includes:

Comprehensive initiation research reports of 50+ pages including an extensive analysis of the value chain of the company, an integrated financial forecast model and a DCF and multiple company valuation. Regular updates of 12-30 pages following relevant news flow from the issuer or major peers. Distribution of research reports to a broad variety of financial newsrooms of both off- and online media and via BlueMatrix, Factset/Thomson Reuters and others, thereby generating the broadest possible media awareness. Management roadshows to institutional investors and asset managers in Germany.

Price of research package for Trade & Leverage: negotiated price for Trade & Leverage (can be provided upon request).

Key selling point for Tech SMEs:

We promise highest research quality and optimum maintenance support. We invest in intensive communication with the management of the companies in our coverage. We provide management coaching prior to roadshows and assist in preparing roadshow presentations.

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INVESTOR EVENTS

BAADER HELVEA

Headquarters: Unterschleissheim (near Munich),
Germany



Baader Helvea (Baader Bank group) is one of the leading investment banks across the German-speaking region. As a family-run, full-service bank headquartered in Unterschleissheim near Munich with 450 employees, it is active in the business segments of Market Making, Capital Markets, Multi Asset Brokerage, Asset Management Services, Banking Services and Research.

Baader Investment Conference

Description: 4-day Equities conference with company presentations and one-on-ones.

Location	Munich, Germany
Date	24-27th September 2018
Edition	7th edition
Website	www.baaderinvestmentconference.com
Number of listed companies	175 corporates from 3 countries (Germany, Switzerland, Austria)
Number of investors	700 investors from 33 countries

Baader Helvea Swiss Equities Conference

Description: 2-day Equities conference with company presentations and one-on-ones.

Location	Bad Ragaz, Switzerland
Date	10-11th January 2019
Edition	15th edition
Website	www.swissequitiesconference.com
Number of listed companies	62 Swiss companies
Number of investors	270 investors from 15 countries

Participation to one event: €5,000 (Baader Investment Conference) / €3,000 (Baader Helvea Swiss Equities Conference).

Key selling point for Tech SMEs:

Well established conference platform to present company's investment case and deepen their relations with investors. Attendance of a large number of renowned institutional investors from all over the world.



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CF&B COMMUNICATION

Headquarters: Paris, France



CF&B Communication, an independent financial communications agency and a leader in Europe, has organized the “MidCap Events®” for the last couple of decades. Specialized in relations between listed companies and institutional investors, CF&B Communication organizes one-to-one meetings during events held in Europe every year.

Frankfurt European MidCap Event

Location	Hotel Steigenberger - Frankfurt
Date	Feb 06, 2018
Edition	11th edition
Number of listed companies	40 listed companies
Number of investors	100 investors

SmallCap Event

Location	Hotel Westin Vendôme - Paris
Date	Apr 16, 2018 to Apr 17, 2018
Edition	13th edition
Number of listed companies	80 listed companies
Number of investors	200 investors

Copenhagen MidCap Event

Location	Radisson Blu Royal Hotel - Copenhagen
Date	May 16, 2018
Edition	4th edition
Number of listed companies	40 listed companies
Number of investors	30 investors

Spring European MidCap Event

Location	Hotel Pullman Tour Eiffel - Paris
Date	Jun 27, 2018 to Jun 28, 2018
Edition	14th edition
Number of listed companies	50 listed companies
Number of investors	120 investors

European Large & MidCap Event

Location	Hotel Westin Vendôme - Paris
Date	Oct 08, 2018 to Oct 09, 2018
Edition	18th edition
Number of listed companies	140 listed companies
Number of investors	400 investors

Madrid MidCap Event

Location	Hotel Wellington - Madrid
Date	Nov 14, 2018
Edition	2nd edition
Number of listed companies	40 listed companies
Number of investors	50 investors

Geneva MidCap Event

Location	Grand Hôtel Kempinski - Geneva
Date	Dec 04, 2018 to Dec 05, 2018
Edition	10th edition
Number of listed companies	60 listed companies
Number of investors	150 investors

Participation to one event: 50% discount versus usual price for Trade & Leverage programme:

- 1 event: €1,600 per event
- 2 events: €1,355 per event
- 3 events: €1,275 per event
- 4 events: €1,200 per event
- 5 events: €1,125 per event

Key selling point for Tech SMEs:

The A-to-Z organization of IR events – mutualized as well as proprietary - has been CF&B Communication core business for 20 years. CF&B Communication offers each company to benefit from a real European institutional investor communication by meeting the correct institutional investors on each place. The agency covers dedicated market segments and sectors like: midcaps, smallcaps, bio & med tech, health, media, internet, family values, real estate, ...

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F2iC

Headquarters: Paris La Défense, France



The **F2iC** currently counts approximately 112 000 active, individual investor members. On a daily basis, the F2iC helps these individuals create or join investment clubs, and serves as a link between companies and individual investors. In this aim, it diffuses pertinent financial information from listed companies i.e. shareholders newsletters, initial public offerings and capital increases, and organises a variety of shareholder meetings organised throughout France.

Shareholder meeting for 3-4 companies

Description: An interactive reworking of our classic shareholder meeting. Interview of each company's representative conducted by Aldo Sicurani, Director General of the F2iC and former financial journalist, and followed by a Q&A session. Each of the 3 or 4 companies will be interviewed during 15 minutes.

Location	Paris La Défense, and major French cities such as Lyon, Strasbourg or Toulouse
Duration	30 mins registration and welcome coffee, 2 hours presentation & questions
Number of participants	100 - 150
Price	40% reduction on our usual shareholder meeting price. Prices for 3 companies: €4,570 per company, or €3,500 per company (if the meeting takes place in Euronext auditorium, Paris La Défense)

Retail investors forum for 5 to 15 companies

Description: This forum encapsulates an extended elevator pitch in plenary format from each of the companies present, and a forum setting with individual stands. Each company will have ten minutes to present their operations, strategy and perspectives. Questions will be dealt on an individual basis on the company's stand after the presentations.

Location	Paris La Défense
Duration	3 hours (either 10am - 1pm or 2pm - 5pm)
Number of participants	100 - 150
Price	€1,500 per company on the basis of 5 companies minimum. This is a new offer created especially for Trade & Leverage.

Web conference for 1 company

Description: This dematerialised format knows no geographical bounds and allows interested individuals from all over France to listen to the presentation and ask questions. The company can choose a live streamed version, or opt for differed diffusion. Aldo Sicurani introduces the company and the speaker(s) before leaving them the floor to present their company's activity and strategy to potential shareholders, with a PowerPoint presentation support.

Location	Recording: Paris La Défense
Duration	30 mins presentation + 15 mins Q&A
Number of participants	For the pilot there were 100 connections
Price	€ 4,500. This is also a new service, the price offered for Trade & Leverage includes a 10% discount on the price of the 2017 pilot conference.

Key selling point for Tech SMEs:

Through our ongoing engagement with individual investors, the F2iC is aware that there is clear interest among our members not only for Small/Mid-caps but for IPOs: 25% of our members actively seek information on IPOs on a regular basis and 85% declared an interest in such operations. The F2iC is a logical choice of partner for such events, as it combines our proven track-record of delivering quality shareholder meetings with the legitimacy associated with the F2iC's brand.



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INVEST SECURITIES

Headquarters: Paris, France



Invest Securities is one of the leading investment services provider on the small and mid cap segment in France. Covering secondary market (intermediation, block trading, research...), primary market (IPOs, Capital increase, Hybrid instruments...) and services to issuers (liquidity provider, listing sponsor, financial analysis coverage, corporate broking, share buy back...).

Biomed Event by Invest Securities

Description: 1 day event dedicated to meet investors for European biotech and medtech listed companies through one to one meetings, round table and workshops, networking, speed meetings, group meeting.

Location	Paris , France
Date	December 2018
Edition	4th edition
Website	www.biomedtechevent.com
Number of listed companies	75 companies (France, UK, Scandinavia, Spain, Switzerland, Germany, Italy)
Number of investors	200 investors (France, US, UK, Germany, Spain, Scandinavia)

Event participation: negotiated price for Trade & Leverage (can be provided upon request).

Key selling point for Tech SMEs:

Innovation is a major growth factor in the SMEs universe. Understanding technology, competitive landscape and strategy is a necessity to help investors in their investment process. This is why our analysts have specific profiles for each subsegment : PharmD, engineer ...



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IR TOP

Headquarters: Milan, Italy



IR Top is the leading Italian consulting firm specialized in Equity Capital Markets advisory for the IPO process and for opening the capital to institutional investors (Investor Relations). Founded in Milan in 2001, it has developed strategic relationships with Institutional and Professional investors in Italy and abroad, gaining a solid track record on Italian listed SMEs. IR Top operates through IPO Advisory, Independent Equity Research, IR and Financial Media Relations divisions. Our team is made up of professionals with extensive experience in the equity capital markets.

IR TOP Lugano Small & Mid Cap Investor Day

Description: Since 2010, it is the main Investor Day format by IR Top dedicated to the Swiss financial community. A selected group of Small&Mid Cap companies introduce themselves to Swiss Investors. The event, includes presentations of all the companies and represents an occasion for networking and to foster the relationship between entrepreneurs and Swiss investors.

Location	Lugano, Switzerland
Date	TBD (by the end of September, 2018)
Edition	9th edition
Number of listed companies	A range of 13-max 18 companies. Companies from: Italy, Greece, Luxembourg, Switzerland, UK. Other countries from the EU are welcome
Number of investors	150 investors (Switzerland, Italy, Luxembourg, France, UK, Spain)

IR TOP Digital Investor Day

Description: During the event, digital listed companies meet institutional investors and discuss about innovation trends in the digital industry.

Location	Milan, Italy
Date	First half of 2018
Edition	2nd edition
Number of listed companies	About 10 companies. Companies from Italy. Other countries from the EU are welcome.
Number of investors	100 investors (mainly coming from Italy)

Event participation: €5,000 (versus €6,000-€8,000 usual price).

Key selling point for Tech SMEs:

IR Top organises Investor Days and Roadshows in Italy, UK and Switzerland to introduce selected equity stories to institutional & professional investors and family offices. Investor Days are format created by IR Top in order to improve quality and quantity of interactions of listed Companies with the financial stakeholders. The events are supported by Financial Institutions and are also open to the economic and financial media.



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EURONEXT CORPORATE SERVICES

EURONEXT CORPORATE SERVICES

Your partner for success on capital markets



Euronext Corporate Services aim is to help listed companies make the most effective use of financial markets by providing them with innovative solutions and tailor-made advisory services. Leveraging on Euronext expertise and top-notch technologies, we offer a comprehensive range of services to address the needs of listed companies in terms of capital markets advisory, management of investor relations, communication, governance and compliance.

MAXIMISE YOUR POTENTIAL ON CAPITAL MARKETS

Special offer for the participants of the Euronext Trade & Leverage programme: discount available for 6 to 24 months post IPO for a duration of 12 months in addition to the Trade & Leverage subsidy.

	Start	Growth	Professional
Post-Listing Advisory	Market intelligence services ¹	Investor perception or targeting analysis ²	Full post-listing advisory support ³
Webcast	1 managed conference call webcast for annual results	2 managed conference call webcasts for interim and annual results	4 managed conference call webcasts for quarterly, interim and annual results
Investor Relations	2 roadshow briefing book and preparatory calls	4 roadshow briefing books and preparatory calls	Tailor made roadshow briefing books and advisory
My Share Price Live	All the information related to the stock price of your company live from Euronext on your IR website		
Board Portal Solution	Digital solution to secure your board meetings and streamline your decision-making processes ⁴		
MAR Compliance Solution	Web-based solution to automate the management of insider lists in a way that both saves time and ensures compliance with the EU Market Abuse Regulation		
Trade & Leverage Special Offer	16,000 €	34,000 €	57,000 €
Usual Price	18,300 €	40,500 €	66,700 €

1. Includes weekly market updates, sectorial competition analysis, preliminary investors targeting studies
2. Include Market Intelligence Services and an investors perception analysis or an advanced targeting analysis
3. Include Market Intelligence Services, an investors perception analysis, advanced targeting analysis as well as recommendations on the equity story and IR roadmap
4. Assuming 20 users – extra users will cost 10€ per month per user

MAXIMISE YOUR POTENTIAL ON CAPITAL MARKETS

The corresponding services can also be contracted on a stand-alone basis as part of the Trade & Leverage programme, however, the “packaged discount” would not be applicable.

	Start	Growth	Professional
Post-Listing Advisory	3,000€ ¹	20,000€ ²	40,000€ ³
Webcast	2,800€	5,600€	11,200€
Investor Relations	Not applicable	Not applicable	8,000€
My Share Price Live	3,500€		

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1. Includes weekly market updates, sectorial competition analysis, preliminary investors targeting studies
2. Include Market Intelligence Services and an investors perception analysis or an advanced targeting analysis
3. Include Market Intelligence Services, an investors perception analysis, advanced targeting analysis as well as recommendations on the equity story and IR roadmap

Why work with Euronext Corporate Services?

- Full range service offering to listed companies leveraging on Euronext deep expertise of pan-European capital markets combined to top-notch technologies
- Tailor-made approach to fits the needs of large caps and SMEs across all sectors and at each stage of their life as a listed company
- Already more than 300 listed companies trust Euronext Corporate Services as their partner for success on capital markets



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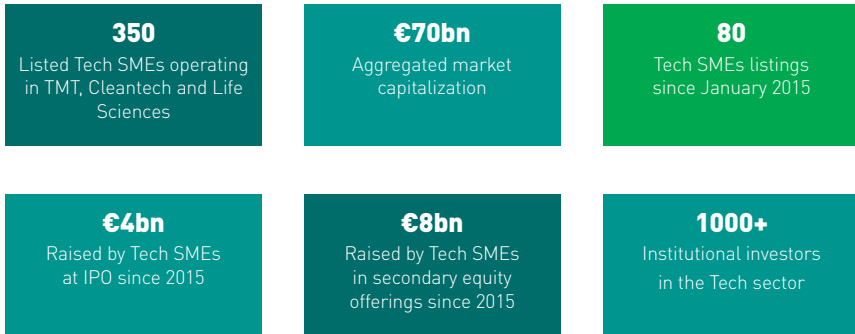
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EURONEXT TECH FRANCHISE THE TECH HUB INITIATIVE

WHAT IS THE EUROPEAN TECH HUB INITIATIVE?

With more than 350 listed Tech SMEs representing a total market capitalisation close to €70 billion, and +1000 institutional investors, Euronext is the primary venue for innovative companies in Europe. Since 2015, €12bn were raised in equity by Tech SMEs including 80 IPOs and multiple secondary offerings. Our strong Tech franchise includes companies from Life Science (Biotech & Medtech), TMT and Cleantech.



In a booming Tech environment in Europe, Tech companies tend to find it difficult to finance themselves at a later stage of development. Private equity is insufficiently tailored to fulfil all capital needs. To that end, Euronext decided to go beyond its domestic markets and opened new offices in 2017 in four European countries outside its core markets: in Germany (Frankfurt, Munich), Italy (Milan), Spain (Madrid) and Switzerland (Zurich), to assist Tech companies in developing their business on a greater scale through capital markets.



Newly appointed teams on the ground are working closely with local ecosystems to deploy initiatives aimed towards tech entrepreneurs. Euronext’s ambition is to become the European Tech Hub, the market of reference in Europe for Tech SMEs.

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