

Euronext statement regarding recent press speculations

Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 1 July 2025 – Euronext notes recent speculations. Euronext confirms that it has entered into discussions with the board of directors of HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A. (“ATHEX”), the Greek capital markets operator, about a possible offer to acquire up to 100% of the shares of ATHEX. This potential offer would be structured as a share exchange valuing ATHEX at €6.90 per share, leading to a fixed conversion rate of 21.029 ATHEX ordinary shares for each new Euronext share. Based on Euronext’s share price of €145.10 as of 30 June 2025, the potential offer would value the entire issued and to be issued ordinary share capital¹ of ATHEX at €399 million on a fully diluted basis. The submission of an offer would be subject notably to due diligence.

As the leading European market infrastructure, Euronext is positioned as the backbone of the European Savings and Investments Union, in the context of a growing need to enhance the European Union’s global competitiveness. A potential combination with ATHEX would deliver on Euronext’s ambition to consolidate European capital markets with growth and synergy opportunities. The combined Group would foster the harmonization of European capital markets, running on a unified trading and post-trade technology and operating on a cross-border clearing framework.

Euronext is the largest liquidity pool in Europe, managing approximately 25% of cash equity trading activity in Europe and operating markets in major financial hubs such as Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris. A potential combination would allow Greek financial markets participants to join a network of over 1,800 listed companies with a combined market capitalisation exceeding €6 trillion. Euronext’s unique track record of integrating market infrastructures positions it ideally to boost the development and attractiveness of Greek markets internationally and to generate efficiencies and competitiveness across the Group.

The interest of Euronext for ATHEX reflects the strong confidence of Euronext in the development of the Greek economy and the growth potential coming from further integration of Greek capital markets into the Eurozone and the European Union. There can be no certainty, at this stage, that this would result in any agreement or transaction nor any offer being made. Euronext confirms that it will stick to its financial discipline and investment criteria policy as defined in its strategic plan. Euronext will communicate material information, if any, in due course.

¹ Based on a total number of shares as at 30 June 2025 of 57,850,000, which exclude the number of treasury shares of 2,498,000

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About Euronext

Euronext is the leading European capital market infrastructure, covering the entire capital markets value chain, from listing, trading, clearing, settlement and custody, to solutions for issuers and investors. Euronext runs MTS, one of Europe's leading electronic fixed income trading markets, and Nord Pool, the European power market. Euronext also provides clearing and settlement services through Euronext Clearing and its Euronext Securities CSDs in Denmark, Italy, Norway and Portugal.

As of March 2025, Euronext's regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal host nearly 1,800 listed issuers with €6.3 trillion in market capitalisation, a strong blue-chip franchise and the largest global centre for debt and fund listings. With a diverse domestic and international client base, Euronext handles 25% of European lit equity trading. Its products include equities, FX, ETFs, bonds, derivatives, commodities and indices. For the latest news, go to euronext.com or follow us on [X](#) and [LinkedIn](#).

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