

Euronext announces December 2025 quarterly review results of the BEL[®] Family indices

Brussels – 10 December 2025 – Euronext today announced the results of the 2025 quarterly review for the BEL 20[®], BEL Mid[®], BEL Small[®] and BEL[®] ESG, which will be implemented after markets close on Friday 19 December 2025 and will be effective from Monday 22 December 2025.

Results of the Quarterly Review

BEL 20[®]

No changes in the composition of the index.

BEL Mid[®]

No changes in the composition of the index.

BEL Small[®]

Inclusion of:	Exclusion of:
EXMAR	ECONOCOM GROUP

BEL[®] ESG

No changes in the composition of the index.

Please note that due to an ongoing assessment regarding the index methodology, the Independent Supervisor has decided to keep the composition of the BEL[®] ESG index unchanged, pending further potential rule changes which will be consulted upon with the market.

The Independent Supervisor retains the right to change the published selection, for instance in the case of a removal due to a takeover, until the publication of the final data after close of Wednesday 17 December 2025.

All events taking place after that date will not result in the replacement of any company that may need to be removed from the final index selection.

Review BEL[®] Family

The BEL 20[®], BEL Mid[®], BEL Small[®] and BEL[®] ESG are reviewed quarterly (March, June, September, December). The full annual review is in March.

Next Index Steering Committee Review: Wednesday 11 March 2026.

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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 September 2025, Euronext's regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal host over 1,700 listed issuers with €6.5 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.

In November 2025, Euronext successfully acquired a majority stake in the Athens Stock Exchange (ATHEX), further expanding its footprint and strengthening its pan-European market infrastructure.

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