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BUDAPEST STOCK EXCHANGE LTD.

Executive Summary
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PROFILE

Founded in 1864, the Budapest Stock Exchange (BES) became one of the most important markets in Central and Eastern Europe. Measured by the number of equities listed, Budapest Stock Exchange ranks 22nd among 28 European markets places with 42 equities listed. The total market cap of those 42 equities sums up to almost 20 billion Euro, divided into three market segments. In 2007, the Budapest Stock Exchange agreed to move to abolish floor trading and completed this transition years ago. Today, trading takes place exclusively via the Xetra system, with redundant floor brokers taking on the role of market-makers. Xetra trading runs from 09:00 to 17:00 with closing auction from 17:00-17:05, and post-trading trading times until 17:20. BSE was introduced a pre market trading from 08:15 to 08:30 and an opening auction call from 08:30 to 09:00.

THREE MARKET SEGMENTS

PRIME MARKET

To be listed on the Prime Market, the instrument must meet several criteria regarding market capitalisation, ownership structure (free-float) and corporate history. Furthermore, the Issuer shall make a public transaction that refers to the equity series to be listed. The share series on Equities Prime Market are more liquid in general and have a broader ownership structure. Currently, there are 13 equities listed in the Prime Market with a total market capitalisation of almost 19 billion Euro.

STANDARD MARKET

For small and medium-sized enterprises who wish to skip the T Market as the access point to the regulated market and consider executing a public transaction at their initial listing, BSE provides opportunity to enter the market with less stringent listing requirements than those called for on the Prime Market. Listing criteria on Equities Standard Market are identical to the legal requirements stipulated by the Capital Market Act; however, carrying out a public transaction is also mandatory at listing. There are 19 equities listed in the Standard Market, reflecting a market capitalisation of almost 80 million Euro.

T MARKET

BSE aims to provide opportunity to the small and medium sized enterprises, which do not make public transaction at the listing of their shares. The shares of these issuers will be listed on BSE via technical listing. Therefore, listing on the T Market can be considered as the first stage of listing

on the regulated market. Listing requirements on Equities T Market are practically identical to the legal requirements stipulated by the Capital Market Act. This segment, targeting younger growth companies, has already 10 equities listed with a total market capitalisation of more than 20 million Euro.

INDUSTRY SECTOR BREAK-DOWN

All in all there are 15 industry sectors represented on the Budapest Stock Exchange. The sector “Diversified Financials” is the leading sector according to the number of issuers (11). Based on the market capitalisation the “Banking” sector is the heavy weight being worth more than 7,3 billion Euro. Gedeon Richter (Pharmaceuticals) with a market capitalisation of 3,5 billion Euro and MOL (Oil & Gas) with a market capitalisation of 6 billion Euro are probably the most known Hungarian corporations. The smallest industry sector is “Packaging”, represented by one single company being worth less than 1 million Euro. The table on the right shows a break-down of all listed companies based on their industry sector.

PERFORMANCE YTD (2016)

The current year has been a quite successful one for the equities being listed on BES. Thus, the performance of all listed equities has been almost 24% year-to-date in local currency (HUF). This increase is significantly above the average performance of all 28 European stock exchanges. The best performer in 2016 has been OPIMUS Group Nyrt (Diversified Financials) with an increase of 627%. The current market capitalisation of OPIMUS is 40 million Euro. Among the Hungarian Blue Chips, OTP Bank (current market capitalisation: 7,3 billion Euro) stands out with an increase of almost 37%.

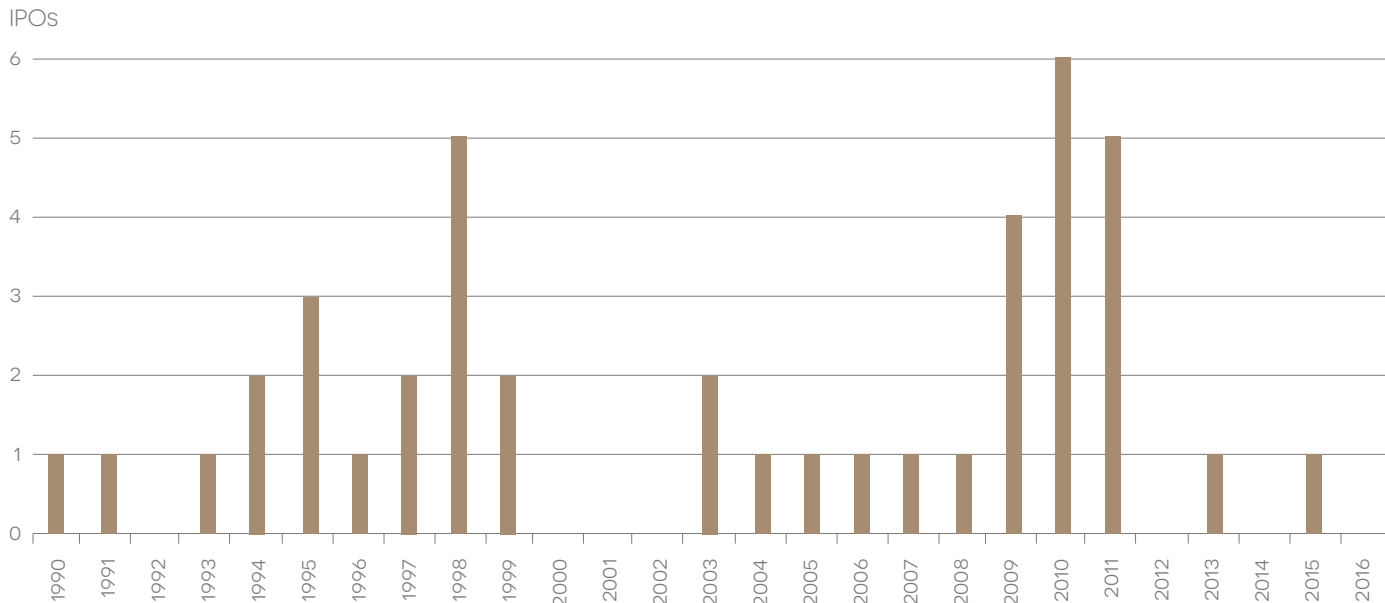
TRADING VOLUME

Between January 1st and November 21st, there have been total trades in the height of 6,6 billion Euro. Obviously, most of this volume (99,5%) has been generated among shares listed in the Equities Prime segment. 0,4% has been generated with Equities Standard shares. The rest belongs to the growth segment Equities T. Interesting note: all in all, there have been 1.2 million trades leading into an average volume per trade of 5.431 Euro.

BUDAPEST STOCK EXCHANGE LTD. - EXECUTIVE SUMMARY

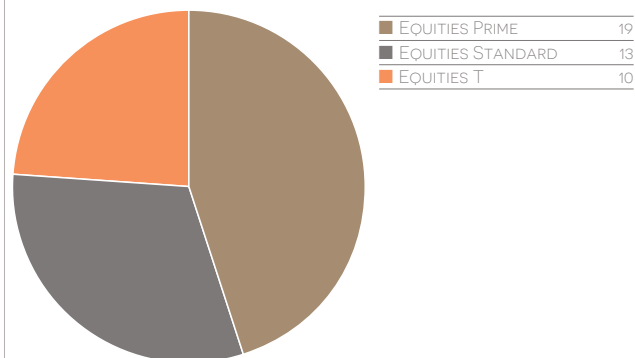
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IPOs SINCE INCEPTION



SECTOR	ISSUERS	MARKET CAP
OTHER INDUSTRIAL GOODS	6	7.677.984.000 €
REAL ESTATE	4	7.306.310.400 €
FOOD, BEVERAGE & TOBACCO	3	3.585.139.200 €
DIVERSIFIED FINANCIALS	11	729.808.000 €
ELECTRIC UTILITIES	3	123.571.200 €
TELECOMMUNICATIONS	3	110.358.400 €
SOFTWARE & IT SERVICES	3	67.891.200 €
CONSTRUCTION	1	50.800.000 €
PHARMACEUTICALS	1	40.435.200 €
BANKING	2	31.971.200 €
AUTOMOBILES	1	15.641.600 €
RETAILING	1	3.667.200 €
OIL & GAS	1	1.436.800 €
INSURANCE	1	889.600 €
PACKAGING	1	540.800 €

NUMBER OF ISSUERS



TOTAL MARKET CAPITALISATION

