



Opening Bell Ceremony with the Cyprus Stock Exchange

An opening bell ceremony, took place today the 20th of November 2015 at the Athens Exchange premises during which, the Chairman of the Cyprus Stock Exchange, Mr. Marios Pilavakis, rang the traditional bell. The ceremony was held following the Memorandum of Understanding (MoU) signed between the two Exchanges regarding the prompt beginning of processes concerning the assumption from ATHEXClear (Athens Clearing House) - as a licensed EMIR Central Counterparty (CCP) - of CSE's Markets clearing. After the ceremony, a brief presentation on the purpose and the anticipated benefits for both Capital Markets and their members, resulting from the extension of the Common Platform with this new agreement, took place.

The signing of this MoU which is the continuation of the ten (10) year already successful cooperation of the two Exchanges in the context of the Common Platform, will offer to Cyprus Stock Exchange the opportunity to attract new investors and intermediaries, since their markets and products will become more internationally recognizable with regard to their status of clearing and risk management, as well as the advantage of upgrading the clearing of their Markets and Products. As far as ATHEXClear which a licensed EMIR Central Counterparty is concerned, this agreement will enhance its recognition as an international Clearing House and will facilitate potential new cooperation with other Southeastern Europe's Stock Exchanges.

Mr. **Marios Pilavakis**, stated during the ceremony: *“With the operation of the Common Platform we achieved over time economies of scale and synergies, and both Exchanges in full synchronization managed to be updated and adjust themselves according to the new radical and substantive requirements of the stock exchanges’ environment in the EU. The two Exchanges are now examining the*

introduction of the first ETF (Exchange Traded Fund) in the Cyprus Stock Exchange in order to exploit opportunities provided by the institutional framework of Cyprus”

Mr. **Socrates Lazaridis**, CEO of the Athens Exchange Group, noted during his short speech: *“We already have a ten years long serious and successful partnership with the Cyprus Stock Exchange, and today we establish the base for its expansion. We believe that with this cooperation we shall take one more step towards the strengthening of the institutional environment of our markets in order to give the enterprises the chance to exploit the great opportunity existing in Europe, for their financing through the capital markets over the next decade, despite the difficulties we all faced the previous years”*