



Euronext N.V. 2025 Annual General Meeting



15 May 2025

2024 highlights



FY 2024, a record year boosted by Euronext's diversified business profile and continued cost discipline

€1,626.9m

Revenue and income, **+10.3%**

58%

non-volume related⁽¹⁾ revenue

€620.5m

Underlying costs excl. D&A, **+1.7%**

€1,006.4m

Adjusted EBITDA, **+16.4%**

61.9%

Adjusted EBITDA margin,
+3.3pts

€682.5m

Adjusted net income, **+16.7%**

€6.59

Adjusted⁽²⁾ EPS, **+19.6%**

€708.6m

Net operating cash flow

€292.8m

Proposed dividend⁽³⁾, **+14.0%**

Unless stated otherwise, percentages compare FY 2024 figures with FY 2023

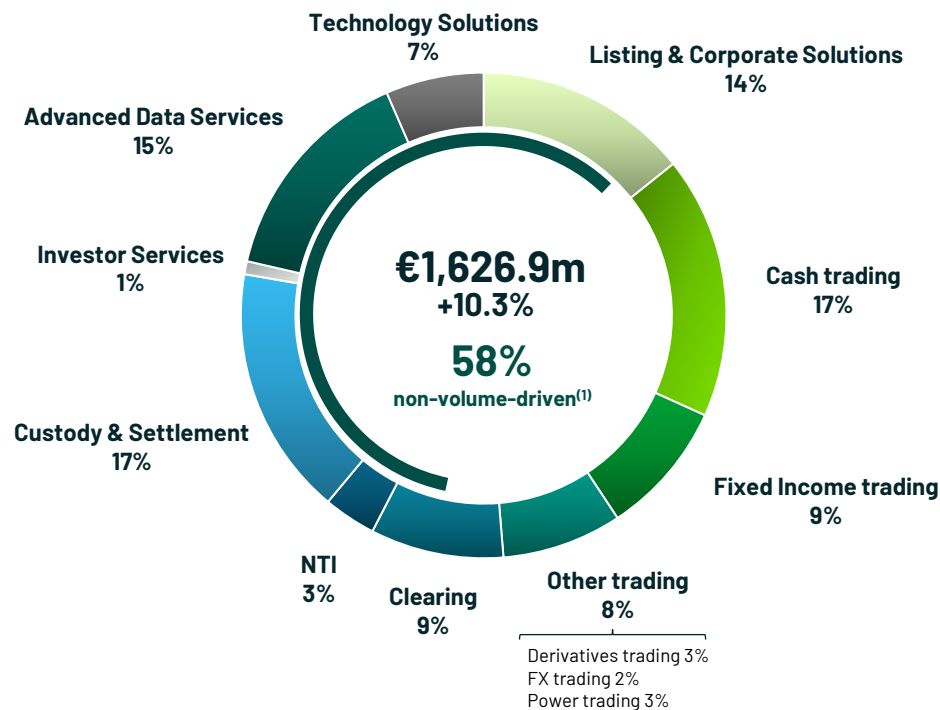
(1) Non-volume related revenue includes Listing exc. IPO, Advanced Data Services, Custody Settlement and other post-trade, fixed revenue from Clearing activities (such as NTI and membership fees), Investor Services, Technology Solution, Other Income and Transitional Revenue

(2) Definition in appendix - Basic number of outstanding shares at 103,578,980 for FY 2024, FY 2023 basic outstanding shares at 106,051,799 shares

(3) The dividend proposal is subject to the shareholders' approval at the Annual General Meeting on 15 May 2025

FY 2024 double digit topline growth driven by Euronext's diversified business

FY 2024 revenue and income



Trading



€559.4m
+14.2%

Post Trade



€414.7m
+12.0%

Advanced Data Services



€241.7m
+7.5%

Listing & Corporate Solutions



€231.9m
+5.1%

Technology Solutions



€106.2m
-3.4%

Unless stated otherwise, percentages compare FY 2024 to FY 2023 data

(1) Non-volume related revenue includes Listing exc. IPO, Advanced Data Services, Custody Settlement and other post-trade, fixed revenue from Clearing activities (such as NTI and membership fees), Investor Services, Technology Solution, Other Income and Transitional Revenue

PRIVATE

Achievement of the 2024 strategic plan



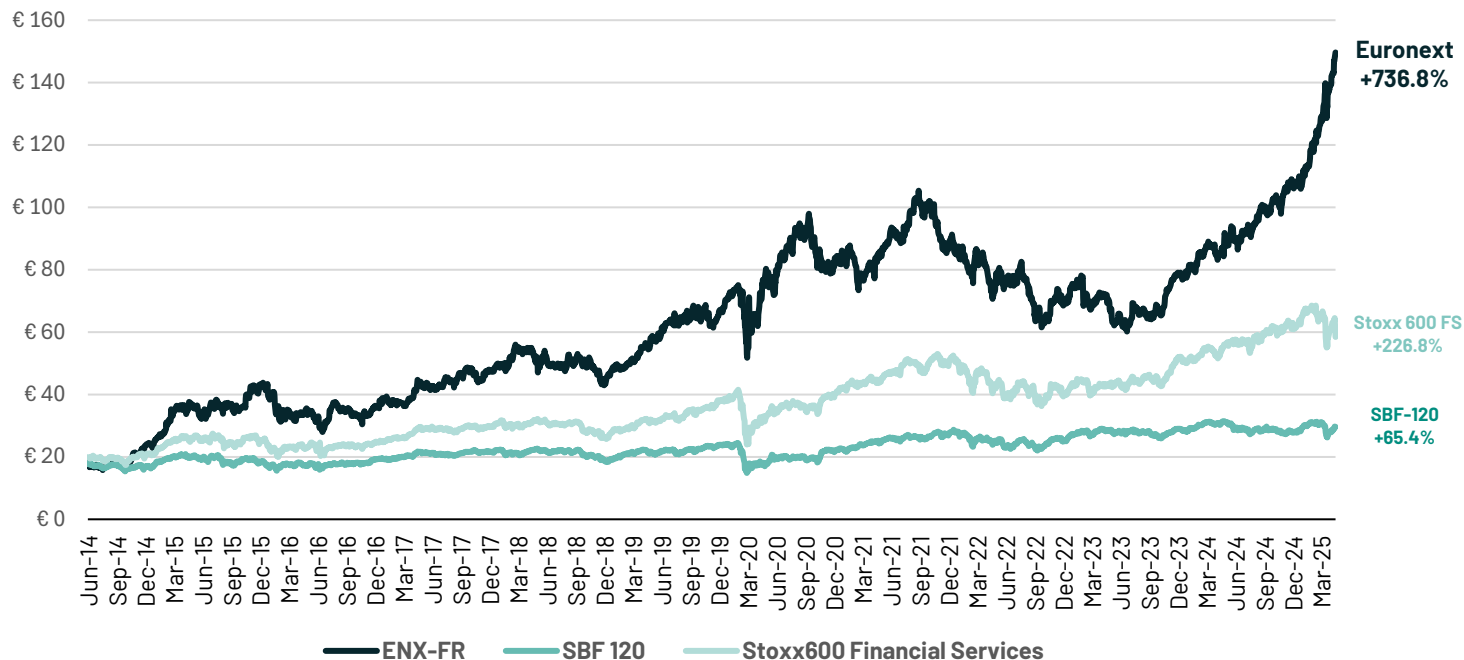
Euronext confirms achievement of “Growth for Impact 2024” financial targets

	2024 targets		2024 achievements
Revenue growth	+3% to 4% CAGR _{2020PF-2024}	➤	+4.7% CAGR _{2020PF-2024}
Adjusted EBITDA growth	+5% to 6% CAGR _{2020PF-2024}	➤	+6.4% CAGR _{2020PF-2024}

Superior shareholders return



Long-term share price overperformance driven by superior operational execution



x7.5

Increase in share price since IPO

c.€1.7bn

Returned through dividend since IPO¹⁾

€500m

Returned through share repurchase programmes



As of 5 May 2025

¹⁾ Including the 2025 proposed dividend to be approved at the 2025 AGM

Innovate for Growth 2027





Strategic priorities of “Innovate for growth 2027”

I.

**Accelerate growth
in non-volume
business**

II.

**Expand the FICC
trading and clearing
franchise**

III.

**Build upon our
leadership in trading**

Empower sustainable finance through ambitious ESG commitments

Enhance operational excellence through AI

Deliver value-accretive M&A

"Innovate for Growth 2027" unleashes Euronext's growth potential

2027 targets

Revenue and income growth

Above +5% CAGR '23-'27e

Adjusted EBITDA growth

Above +5% CAGR '23-'27e

Capex / Sales

4-6% investments in growth

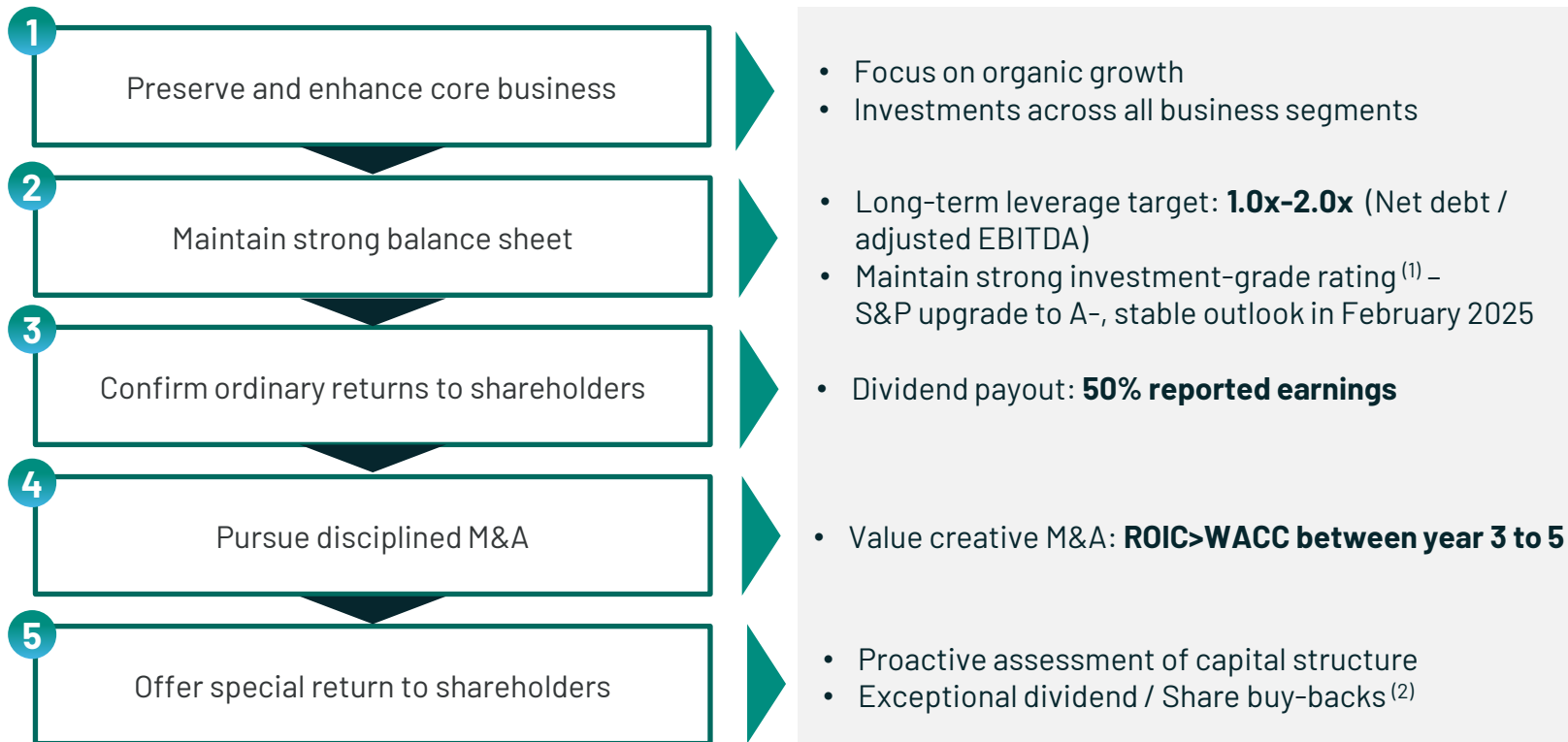
Target long-term net leverage

Net debt / Adjusted EBITDA:
targeted range of **1.0-2.0x** ⁽¹⁾

Capital distribution

Dividend Payout **50%** ⁽²⁾ + special returns to
shareholders depending on leverage ⁽³⁾

An updated capital allocation policy with a focus on shareholders' returns and strategic flexibility





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