

CEESEG – the largest player in CEE

The CEE Stock Exchange Group (CEESEG) comprises the stock exchanges of Budapest, Ljubljana Prague and Vienna. CEESEG is the largest stock exchange group in the Central and Eastern European region. While each of the member exchanges continues to take care of its local market (home market principle), at the international level, the four stock exchanges have been acting jointly as CEESEG vis-à-vis all major professional market participants since 2009. A holding company, CEESEG AG, is responsible for the strategic and financial management and the administration of the subsidiaries, while the operational business is managed by the four member exchanges.

Mission & strategic objectives

- As the leading exchange group in Central and Eastern Europe, it is our primary objective to strengthen, advance and internationally position the capital markets of our member exchanges in CEE. Our medium to long term goal is to raise liquidity at all stock exchanges of CEESEG.

Short, medium and long-term measures

- In order to increase liquidity, we are working on the implementation of Xetra® – already used by the Vienna and the Ljubljana SE – as a uniform trading system across the Group. Easier access to the four markets should support the acquisition of new trading participants and therefore stimulate the market. Our medium to long-term goals include further cross membership, the harmonization of market segments, the general terms and conditions of business as well as clearing and settlement processes.
- Several short term projects that have already been realized include, on the one hand, the enlargement of the product range, e.g., introduction of new indices and structured products, and on the other, measures to increase the awareness of international market participants such as through joint data vending and sales, index licensing and road shows. Already, the companies listed on the four stock exchanges started to present themselves to an international audience of investors at all major financial centers of the world.

Key market figures as of 31 December 2011

	BSE	LJSE	PSE	VSE	CEESEG
Market cap in EUR bn*	14.6	4.9	29.2	65.7	114.4
Equity turnover 1-12/2011 in EUR bn (double counted)*	27.3	0.8	30.0	60.3	118.4
Listed companies*	54	66	26	105	251
Members**	38	27	21	94	180
Data vendors**	41	30	39	133	243

Source: *FESE; **Wiener Börse AG

	CEESEG*	CEE total (see map)**	Share of CEESEG in %
Market cap in EUR bn	114.4	275.1	41.6
Equity turnover 1-12/2011 in EUR bn (double counted)	118.4	248.1	47.7

Source: *FESE; **FESE, FEAS & regional exchanges

Highlights

May 2004

With the acquisition of a stake of 12.5% in the Budapest Stock Exchange, the Vienna Stock Exchange laid the cornerstone for the CEE Stock Exchange Group. Together with an Austrian consortium, it holds 68.8%.

November 2005

The integration of Budapest Stock Exchange data into the existing data feed of the Vienna Stock Exchange marked the start of the first cooperation project with the Budapest Stock Exchange.

June 2008

The Vienna Stock Exchange enlarged its investment in the Budapest Stock Exchange from 12.5% to 50.4%. The stake held jointly with Oesterreichische Kontrollbank stayed at 68.8%.

Also in June 2008, the Vienna Stock Exchange acquired a 81.01%-stake in the Ljubljana Stock Exchange.

November 2008

The Vienna Stock Exchange won the tender for the acquisition of a stake of 92.7% in the Prague Stock Exchange.

March 2009

As of March 2009, price data of the Ljubljana Stock Exchange became available via the data feed of the Vienna Stock Exchange.

September 2009

The official starting date of the brand “CEE Stock Exchange Group” was 17 September. As of that day, two new indices, the CEETX and the CEESEG Composite Index, were launched.

January 2010

Since 14 January 2010, the stock exchanges of Budapest, Ljubljana, Prague and Vienna are equal subsidiaries of the holding company, CEESEG AG. The holding company is responsible for the strategic and financial management and the administration of the subsidiaries, while the business operations are carried out by the four member exchanges.

March 2010

As of 24 March 2010, price data of the Prague Stock Exchange became available via the data feed of the Vienna Stock Exchange.

December 2010

On 6 December 2010, the Ljubljana Stock Exchange launched the Xetra® trading system and thus became integrated into the international capital market.

January 2012

CEESEG AG increased its stake in the Ljubljana Stock Exchange to 99.85%.

Editorial Information

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CEESEG AG would like to specifically point out that the data and calculations in the table are values and figures from the past, and are not reliable indicators of future developments. For this reason, the data should not be used to draw conclusions on future trends.

