

ANNUAL GENERAL MEETING EURONEXT N.V.

Stéphane Boujnah, Group CEO and Chairman of the Managing Board

12th May 2016



EURONEXT

The leading pan-European Market place for the real economy



652 employees

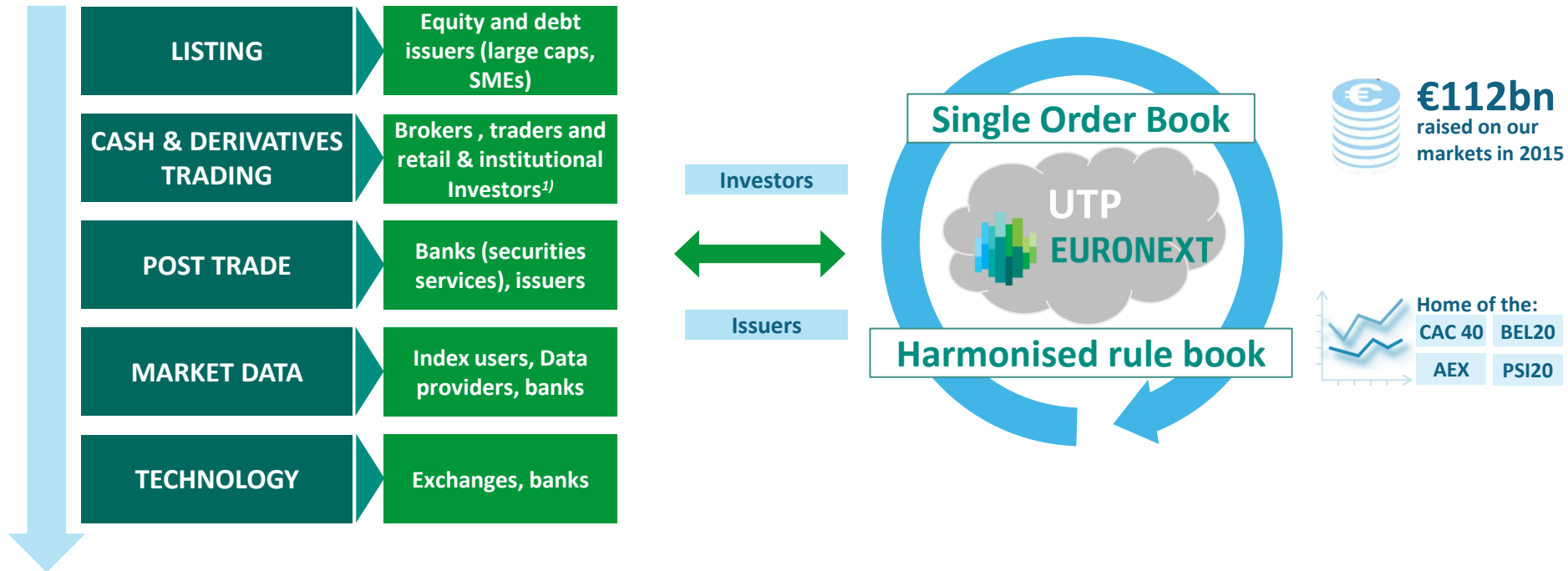
*(headcount as of 31/12/15
down from 830 in June 2014)*



EURONEXT: AN OPERATING MODEL, HIGHLY SCALABLE



AMSTERDAM | BRUSSELS | LISBON | LONDON | PARIS



... ON A SINGLE ORDER BOOK, WITH A COMMON TECHNOLOGY AND A HARMONISED RULE BOOK

1) Indirect users

THE LEADING PAN-EUROPEAN MARKET PLACE FOR THE REAL ECONOMY

More than **1,300** issuers worth **€3trn** in market capitalisation

Over **5,400** corporate, financial and government listed securities

EnterNext, financing the growth of **SMEs**

2015 milestones listing

Amundi



Top issuers



L'ORÉAL

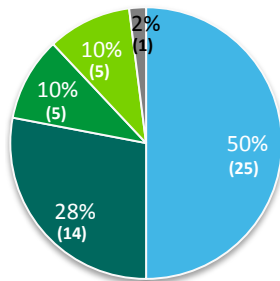


ING

ASML



Strong presence within the Euro Stoxx 50



Split by exchange location

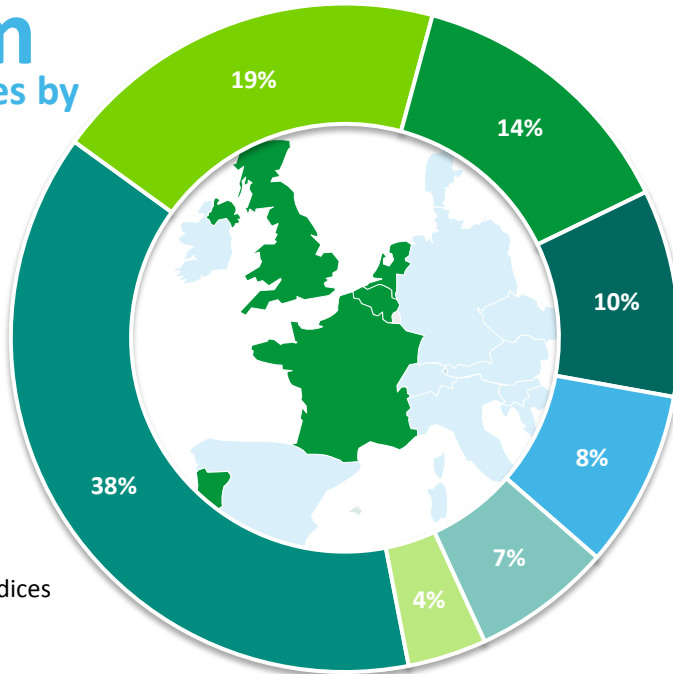
- Euronext
- Deutsche Börse
- LSE (Borsa Italiana)
- BME
- Nasdaq OMX

- Listing 25 out of 50 companies, Euronext combines 50% of the total market capitalisation
- Euronext Paris represents the highest capitalisation, more than 1.7x larger than BME and LSE combined
- The first five Euronext's capitalisations are larger than total combined capitalisations of BME, LSE and NOMX
- Euronext's combined average daily traded value is larger than BME, LSE and NOMX combined

Values are indicated below the corresponding proportion
Source: Bloomberg as of 31st December 2015

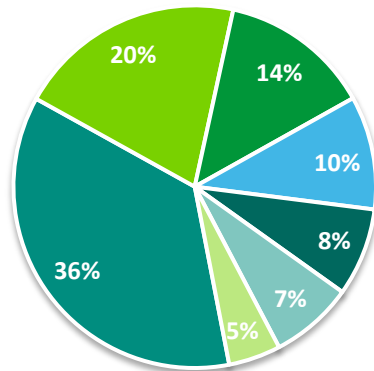
A STRONG AND DIVERSIFIED COMPANY

€519m
2015 revenues by
business



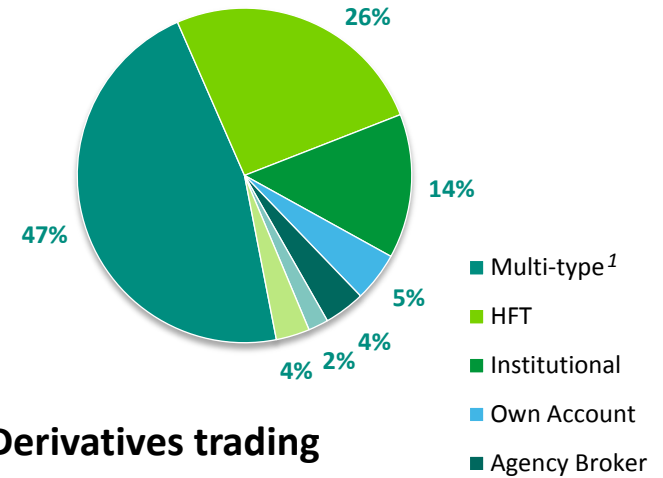
- Cash trading
- Market data & indices
- Listing
- Derivatives trading
- Clearing
- Market solutions & other
- Settlement & Custody

€458m
Revenues in 2014

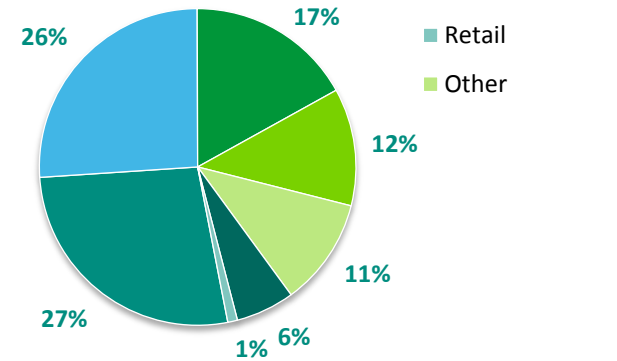


Client trading flow (ADV as of 31/12/2015)

Cash trading








Derivatives trading



1) Trading flows across a variety of clients

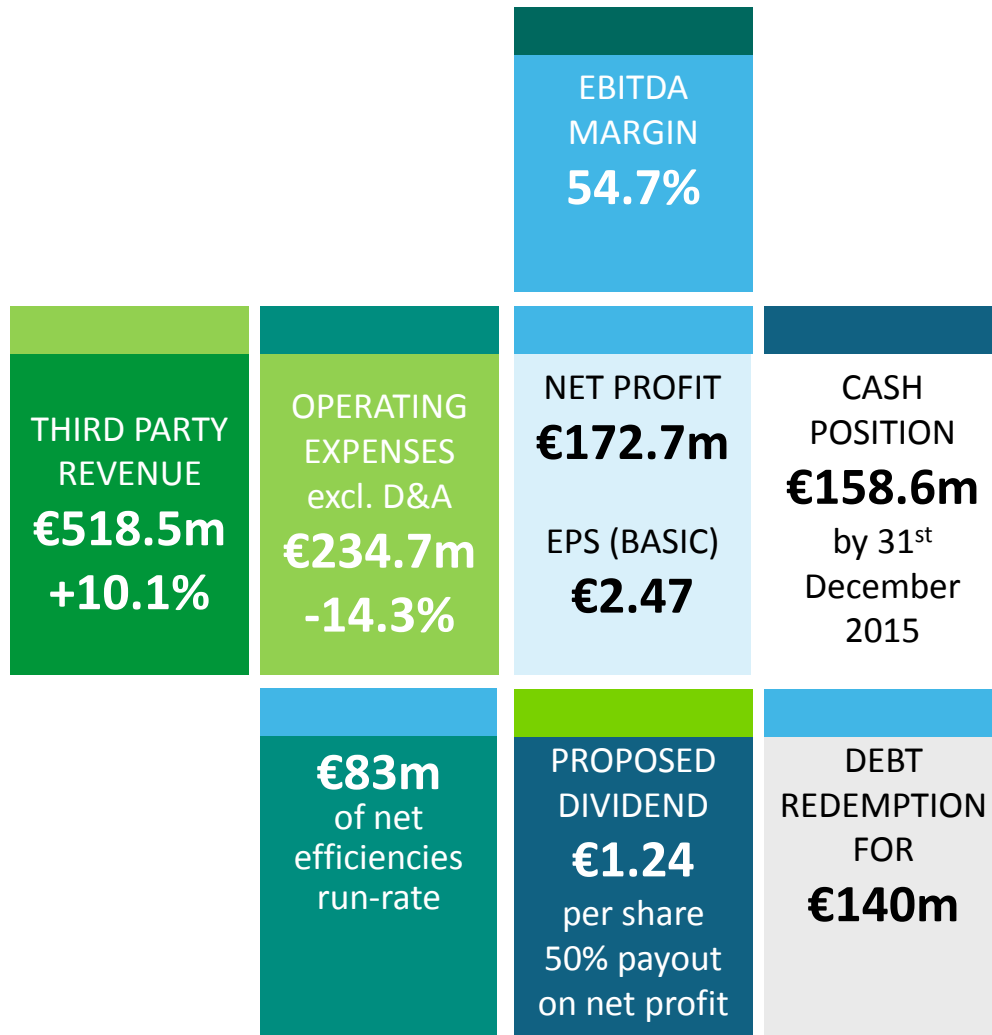
2015 KEY DYNAMICS AND ACHIEVEMENTS

Revenue contribution

<p>Listing</p>	<ul style="list-style-type: none"> ▪ Largest continental European listing venue with more than 1,300 issuers and market cap of c.€3.0tn ▪ 275 global companies, 1,043 SMEs and micro caps as well as c.5,400 corporate, financials and government bonds listed ▪ Global leader in capital raising: c.€112bn in primary and secondary capital raised through equity and debt in 2015 vs. €104bn in 2014 ▪ Revenues +14.2% vs. 2014 	 <p>14%</p>
<p>Trading</p>	<ul style="list-style-type: none"> ▪ Unique single order book and trading model with a diverse cash and derivatives trading community of 480 members ▪ Cash trading: #1 cash market in continental Europe with venues in Paris, Amsterdam, Brussels, Lisbon and London ▪ Derivatives trading: leading local derivatives platforms with diversified portfolio of equity options, key index contracts in CAC 40, AEX 25, BEL 20 and PSI 20, and benchmark French milling wheat contracts ▪ Bond trading: #4 bond market in continental Europe, strong ETF segment (volume +74% vs. 2014) ▪ #2 listed derivatives market in Continental Europe ▪ Higher volumes +28% vs. 2014 - resilient market share of 63% ▪ Cash trading revenues +19.1% vs. 2014 – Derivatives trading -4.3% vs. 2014 	 <p>Cash: 38% Derivatives: 8%</p>
<p>Market data & indices</p>	<ul style="list-style-type: none"> ▪ Provider of real-time, historic and reference data for Euronext cash and derivatives markets ▪ Over 350 vendors disseminating data to 150,000 screens in more than 130 countries ▪ Over 7,000 ETPs listed end of 2015, a 25% increase vs. 2014 ▪ Sustained market data activity and promising start of our new global index server ▪ Revenues up 6.9% vs. 2014 	 <p>19%</p>
<p>Post-trade</p>	<ul style="list-style-type: none"> ▪ Cash and derivatives clearing long-term agreements with LCH.Clearnet SA, capturing derivatives revenue growth opportunity with no capital commitment ▪ Interbolsa as CSD providing settlement and custody services for Portuguese market ▪ Clearing revenues up 7.2% vs. 2014 adjusted thanks to favourable product mix, Interbolsa revenues still constrained (down 7.3% vs. 2014) 	 <p>Clearing: 10% Settlement & Custody: 4%</p>
<p>Market solutions & other</p>	<ul style="list-style-type: none"> ▪ UTP technology platform provided to third-party clients and partners and license services ▪ Optiq programme to enhance performance of systems, time to market, stability and security ▪ Revenues up 2.1% vs. 2014, a €1.5m non-recurring revenue offset the reduction in solution revenue 	 <p>7%</p>

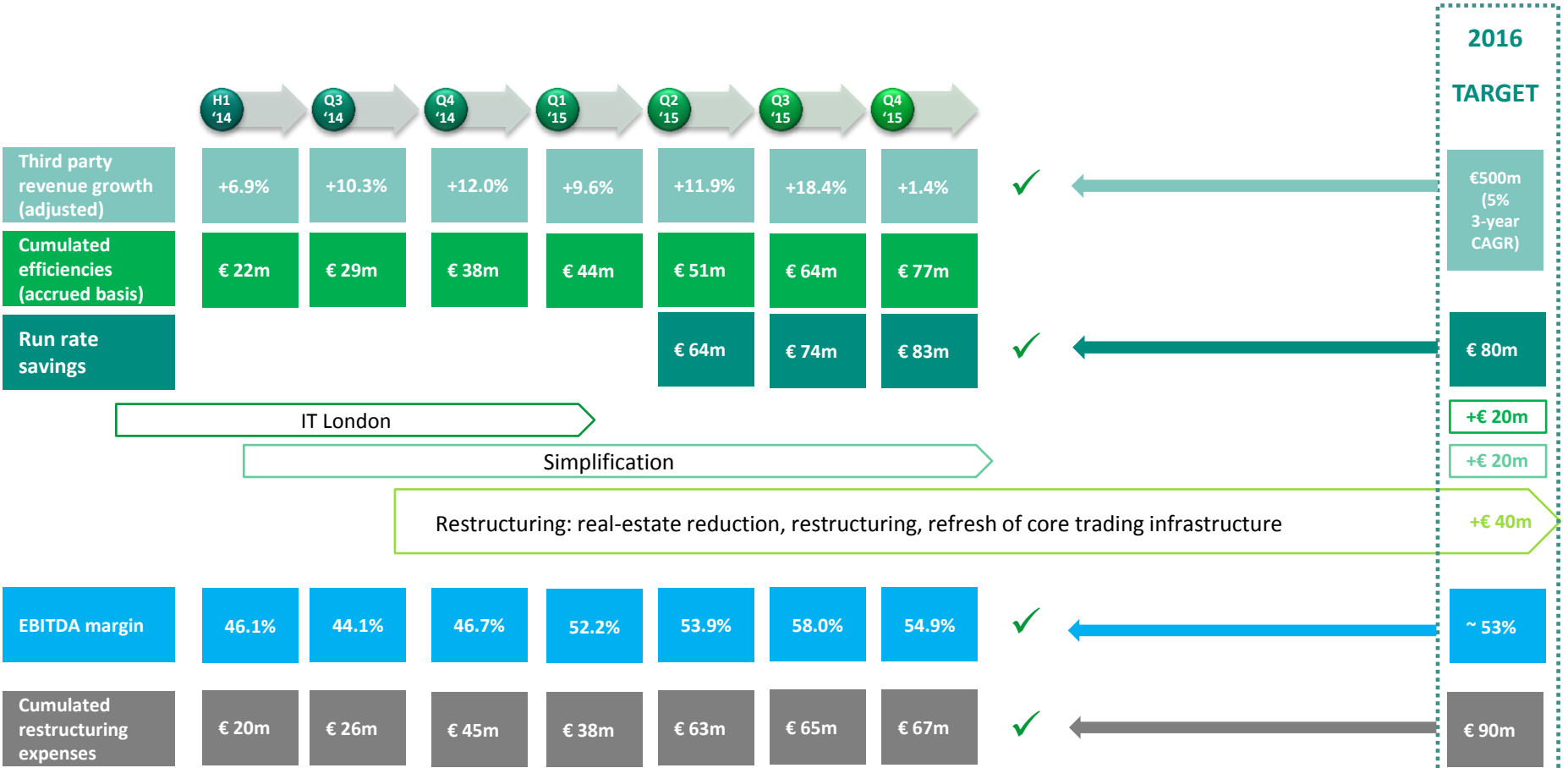


STRONG FINANCIAL PERFORMANCE IN 2015



- **Successful achievement of the IPO objectives for 2016 a year in advance**
- **€1.24** dividend to be paid, an increase of almost half the dividend paid last year (€0.84) subject to the approval of the AGM
- Dividend calendar
 - Ex-date: 18th May
 - Record date: 19th May
 - Dividend payment: 20th May
- Increased financial flexibility with €140m early redemption of the term-loan, and the extension of the RCF by the same amount to €390m

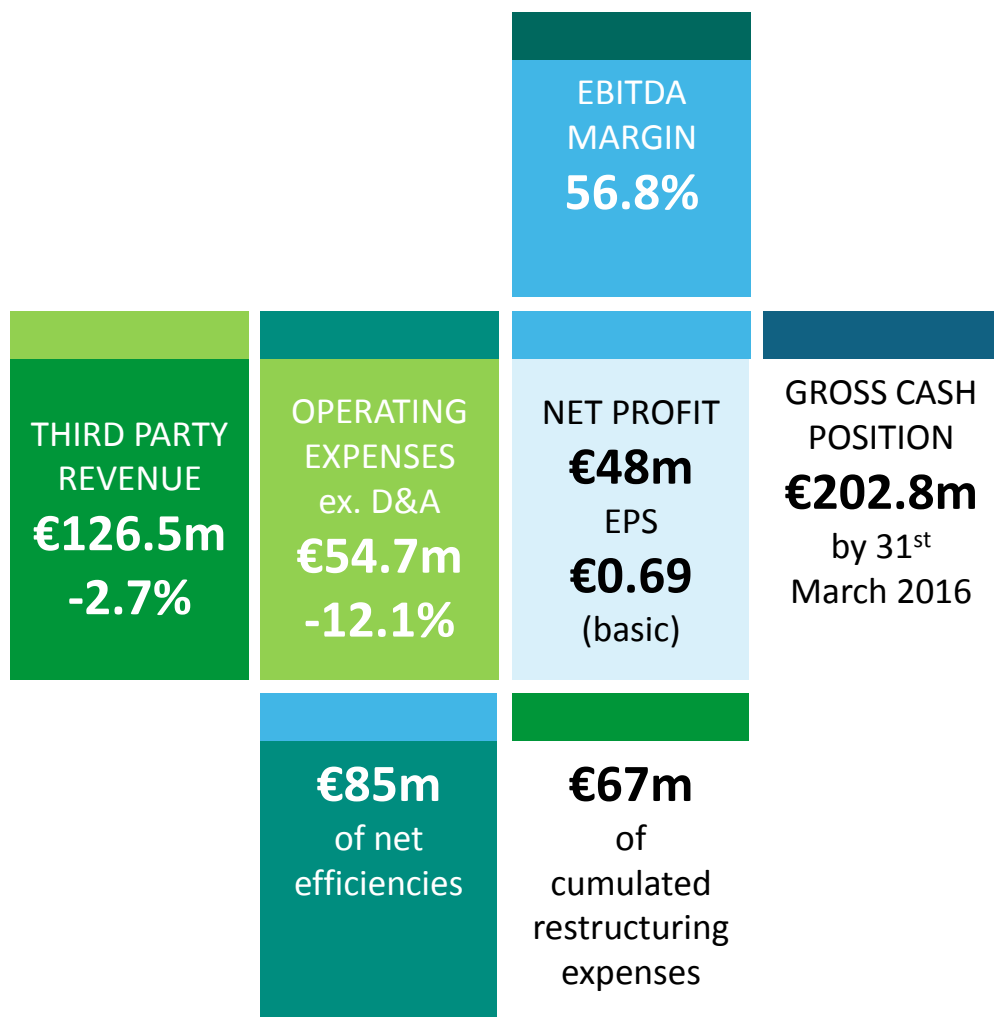
FINANCIAL MANAGEMENT DASHBOARD



Some additional restructuring expenses will be spent in the following years



KEY HIGHLIGHTS OF THE 1ST QUARTER 2016



Continuous improvement of profitability

- Resilience in revenue despite turbulent market conditions: €126.5m, -2.7% vs. Q1 2015
- Substantial reduction in operational expenses excl. D&A: -12.1% to €54.7m
- Profitability increase: EBITDA margin of 56.8%

New stable framework for M&A and dividend looking forward

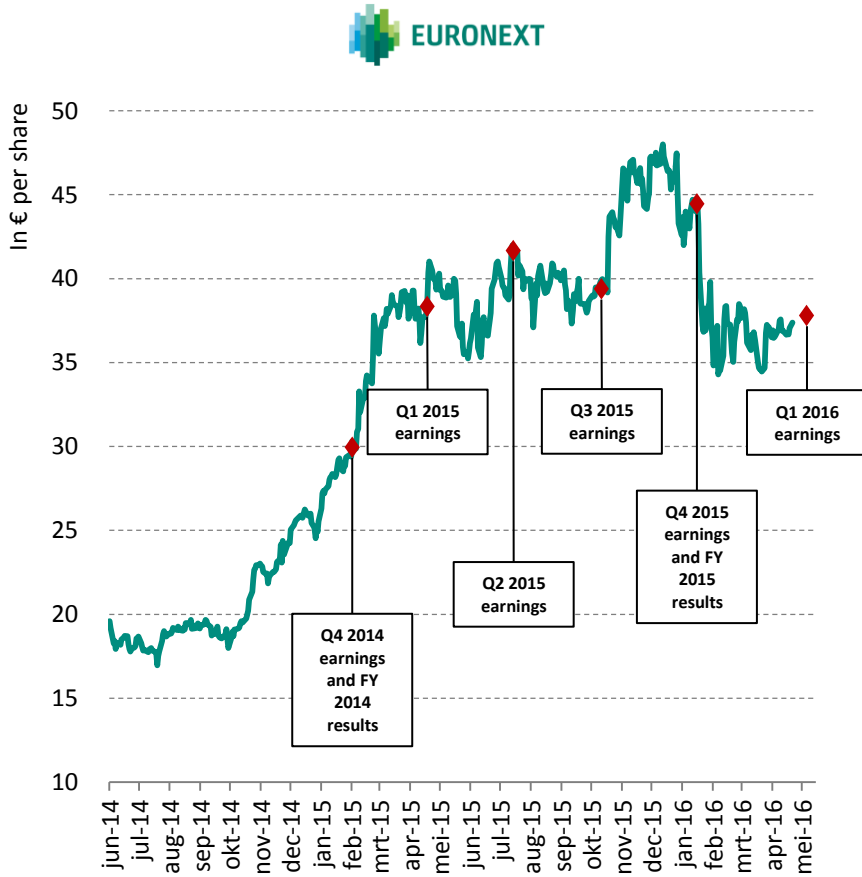
- Out of Court agreement on Euronext N.V.'s prudential requirements
- The Dutch Ministry of Finance has decided to withdraw its appeal
- Improved prudential requirements enable Euronext to pursue acquisitions and investments, to define a prudent and consistent dividend policy and financial structure and overall to pursue its strategic ambitions

'Agility for Growth' strategic plan

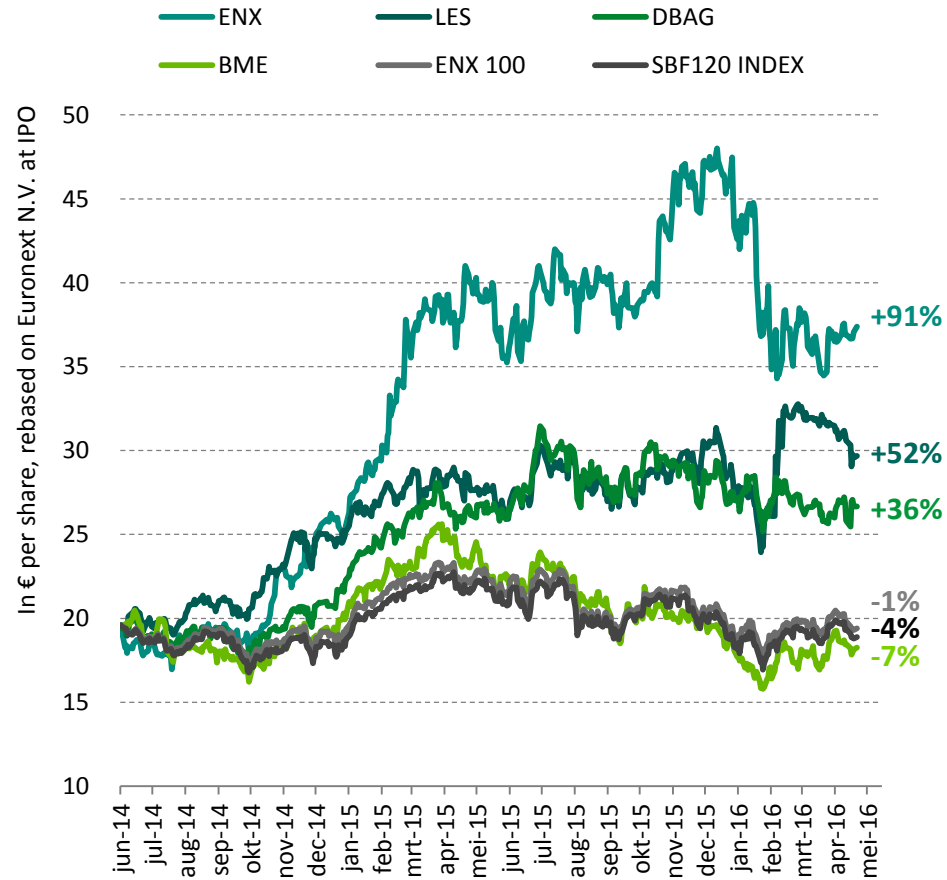
- Strategic plan until 2019 and new set of financial objectives to be released on 13th May
- Euronext will explain how it intends to strengthen the resilience of its core business and grow in selected segments while maintaining its strong cost discipline

SHARE PRICE PERFORMANCE

Euronext N.V. share price performance since IPO



Euronext N.V. vs. peers and indexes since IPO



Source: Bloomberg as of 6th May 2016 post market close

EXPERIENCED MANAGEMENT TEAM

SUPERVISORY BOARD

9 seats o/w 3 appointed by Reference Shareholders

MANAGING BOARD



Stéphane Boujnah
*Group Chief Executive Officer
and Chairman of the Managing Board*



Jos Dijsselhof
Chief Operating Officer



Lee Hodgkinson
*Head of Markets & Global Sales
CEO of Euronext London*



Giorgio Modica
Group Chief Financial Officer

Country CEOs



Anthony Attia
Euronext Paris



Maurice van Tilburg
Euronext Amsterdam



Catherine Langlais
General Counsel



Vincent Van Dessel
Euronext Brussels



Maria João Rodrigues
Euronext Lisbon



Amaury Houdart
Chief Talent Officer

DISCLAIMER

This presentation is for information purposes only and is not a recommendation to engage in investment activities. The information and materials contained in this presentation are provided 'as is' and Euronext does not warrant the accuracy, adequacy or completeness of the information and materials and expressly disclaims liability for any errors or omissions. This presentation is not intended to be, and shall not constitute in any way a binding or legal agreement, or impose any legal obligation on Euronext. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced without the prior written permission of Euronext.

This presentation may include forward-looking statements, which are based on Euronext's current expectations and projections about future events. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of Euronext. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements. Accordingly, no undue reliance should be placed on any forward-looking statements. Forward-looking statements speak only as at the date at which they are made. Euronext expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements contained in this presentation to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law.

Financial objectives are internal objectives of the Company to measure its operational performance and should not be read as indicating that the Company is targeting such metrics for any particular fiscal year. The Company's ability to achieve these financial objectives is inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control, and upon assumptions with respect to future business decisions that are subject to change. As a result, the Company's actual results may vary from these financial objectives, and those variations may be material.

Efficiencies are net, before tax and on a run-rate basis, ie taking into account the full-year impact of any measure to be undertaken before the end of the period mentioned. The expected operating efficiencies and cost savings were prepared on the basis of a number of assumptions, projections and estimates, many of which depend on factors that are beyond the Company's control. These assumptions, projections and estimates are inherently subject to significant uncertainties and actual results may differ, perhaps materially, from those projected. The Company cannot provide any assurance that these assumptions are correct and that these projections and estimates will reflect the Company's actual results of operations

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

© 2016, Euronext N.V. - All rights reserved.

