

Wiener Börse

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Organisation

Vienna Stock Exchange (Wiener Börse) operates the only securities exchange in Austria. The principal task of the exchange is to ensure the smooth and efficient execution of exchange trading and to act as intermediary for market participants by operating internationally recognised electronic trading systems.

As a customer-oriented service organisation in the private sector, Vienna Stock Exchange provides state-of-the-art infrastructure, data and information relating to exchange trading in Austria.

Financial structure

Ownership

Vienna Stock Exchange is a privately owned company. Half of the shares are owned by exchange members, and the other half are owned by the listed companies. The share capital of Vienna Stock Exchange, amounting to €14 million, is divided into 700,000 no par value shares. The detailed list of shareholders is available on our website at www.wienerborse.at/about/shareholders.

Turnover

| Volumes of transaction cash market (equities, bonds, structured products – double counted) | € billion |
|--|-----------|
| 2005 | 75,795 |
| 2006 | 132,426 |
| 2007 | 190,624 |
| 2008 | 145,106 |

| Traded contracts derivatives market (futures and options) | Contracts |
|---|-----------|
| 2005 | 1,045,306 |
| 2006 | 1,311,000 |
| 2007 | 1,317,000 |
| 2008 | 1,129,619 |

| Percentages of Information Services on annual turnovers | Per cent |
|---|----------|
| 2005 | 18.80 |
| 2006 | 16.53 |
| 2007 | 14.39 |
| 2008 | 17.35 |

Information Services revenues include all revenues arising from the data vending business of Vienna Stock Exchange and EXAA (Energy Exchange Austria) including vendor fees, end-user/terminal fees (private user and professional user), website fees, master data fees, historical data fees, audit revenues and Wiener Börse Live fees.

Headcount

The total number of employees is 101. There are four people working for Information Products.

Corporate structure

Key executives

Henriette Lininger: head of sales and acquisition
Information Products

Peter Brunner: customer relations, content management, marketing activities, cooperations

Gernot Moherndl: customer relations, datafeed (including helpdesk), content management, price information web service
Wiener Börse Live

Alexander Racher: customer relations, datafeed (including release management, content management, helpdesk)
Sabine Wladar: customer relations, contractual relations, reporting and billing, audits, cooperations

Head office

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Corporate background

Recent corporate history

2001

- At the end of 2001, the Vienna Stock Exchange moved completely from the premises of the Austrian Control Bank (OeKB) at Strauchgasse 1–3 to Wallnerstraße 8, 1014 Vienna.

2002

- In 2002, transparency and liquidity improved with the creation of the new prime market segment, fulfilling more stringent listing criteria, new accounting standards in accordance with IFRS or US-GAAP, heightened disclosure requirements and higher free float.
- In March 2002, the EXAA (Energy Exchange Austria) started trade in electricity. As a shareholder, the Vienna Stock Exchange played a major role in the establishment of a platform for trading in energy products.

2003

- In 2003, the cash market underwent a strong revival. The Vienna Stock Exchange had not been hit by the market plunges seen on the major international stock markets at the end of 2002. Investors were looking for alternatives and were discovering the smaller stock exchanges. Market capitalisation went up, driven by initial public offerings, the privatisation of major formerly state-owned companies, and capital increases. Austrian companies succeeded in positioning themselves well in Eastern Europe after the EU enlargement, which had a positive influence on the price trends of ATX stocks. The revival of the Vienna Stock Exchange attracted the attention of domestic and foreign investors.

2004

- In 2004 an Austrian consortium consisting of HVB Hungary, the Vienna Stock Exchange, Erste Bank, RZB and the Austrian Control Bank (OeKB) acquired a majority stake in the Budapest Stock Exchange. This partnership laid the cornerstone for a network of exchanges, which has been progressing steadily and now includes cooperation agreements with many east European exchanges. The Vienna Stock Exchange boasts partnerships with eight exchanges in south-east Europe (Bucharest, Zagreb, Belgrade, Sofia, Sarajevo, Montenegro, Banja Luka and Macedonia).
- In July 2004, the ATX climbed over the 2,000-point mark for the first time, which illustrated the upturn on the capital market.

2005

- As of January 2005, CCP Austria, a company owned jointly by the Vienna Stock Exchange and the Austrian Control Bank (OeKB), started operations for the clearing and settlement of all cash market and derivatives trades (formerly done by OeKB). In April, Raiffeisen International Bank-Holding AG went public offering a volume of €1.1 billion, the largest IPO in the history of the Austrian capital market. In June, the ATX continued its uptrend and surpassed the 3,000-point mark. The share of foreign investment firms in trading on the Vienna Stock Exchange grew to 50% by the end of 2005.
- In 2005, the Vienna Stock Exchange was the first exchange worldwide to enter into a concrete product cooperation agreement with the Shanghai Stock Exchange. At the end of 2005, the two exchanges started the joint publication of the CNX (China Traded Index), which contains 30 Chinese blue chips.

2006

- After breaking through the 4,000-point mark, the ATX hit its last all-time high of 4,344 points in May 2006. In the same month, a stake of 49% in Oesterreichische Post AG was successfully privatised through the stock exchange.

2007

- 2007 was a very successful year for the stock market. The average monthly trading volumes rose from €10.5 billion (2006) to €15 billion. Market capitalisation amounted to €154.5 billion. The volume of IPOs and capital increases remained at the level of the previous year (€10.1 billion). The share accounted for by international members in trading volumes had risen continuously in the past few years – from 16.6% (2002) to 64.5%.
- The range of indices offered by the Vienna Stock Exchange was expanded to 30 indices. Seven of the nine new indices added this year track the trends for countries, regions or sectors of the CEE region.

2008

- In 2008 the Vienna Stock Exchange was not able to decouple from the influence of the financial crisis that originated in the US sub-prime market. The ATX plunged steeply in the second half-year and closed at 1,750.83 points, a drop of 61.20% vs year-end 2007. Market capitalisation decreased from €157.9 billion to €51.4 billion. The average monthly trading volume declined from €14.7 billion (2007) to around €12 billion, but thanks to the rising number of transactions in a highly volatile year, trading volumes did not decline to the same extent as stock prices.

2009

- An area of focus for the coming year will be the close cooperation with the stock exchanges of Budapest, Ljubljana and Prague following the acquisition of majority stakes in all three of the neighboring stock exchanges by the Vienna Stock Exchange in 2008. In June 2008 the Vienna Stock Exchange acquired a majority stake of 81.01% in the Ljubljana Stock Exchange and in November a 92.4% stake in the Prague Stock Exchange. The main goal will be to raise international awareness among institutional investors of this capital market region and to increase liquidity on the regional stock exchanges.
- In addition, the Vienna Stock Exchange cooperates closely – without any cross-holdings – with many other stock exchanges in the region, mainly with Bucharest, Sarajevo and Banja Luka.

Corporate vision/mission statement

Vienna Stock Exchange operates the only securities exchange in Austria. The principal task of the exchange is to ensure the smooth and efficient execution of exchange trading and to act as intermediary for market participants by operating internationally recognised electronic trading systems. As a customer-oriented service organisation in the private sector, Vienna Stock Exchange provides state-of-the-art infrastructure, data and information relating to exchange trading in Austria.

Vienna Stock Exchange considers its role to be the driving force of the capital market in Austria. The primary objectives include the creation of framework conditions benign to the development of the capital market and the steady advancement of investment culture in Austria. Vienna Stock Exchange works to heighten interest in the Austrian capital market among private and institutional investors as well as among international investors and market participants.

As the largest and most advanced exchange in central and eastern Europe (CEE), Vienna Stock Exchange plays a crucial role in strengthening the capital markets in CEE. To this end, it cooperates with other exchanges in the region.

The highly qualified and motivated staff of Vienna Stock Exchange constitute the most important foundation for the attainment of its corporate goals, with their work being guided by the values of due care, transparency and trust. Vienna Stock Exchange's activities are oriented towards the needs of its stakeholders and are conducted in an economically efficient manner. Vienna Stock Exchange attaches great importance to providing service to its clients, and to the communication with all of its customers and partners in Austria and abroad.

Vienna Stock Exchange's strategy for the future

- Strengthening the home market. In the past, Vienna Stock Exchange has always acted as an intermediary for market participants, with the objective of promoting the development of the Austrian capital market. It provides the complete technical and organisational infrastructure for smooth trading and the clearing of exchange trades, and its ongoing information and communications work contributes to the steady growth of supply and demand. This means acquiring potential investors and issuers, and motivating existing market participants to a greater commitment to the Austrian market.
- Strengthening and developing the central European capital market. In the past years, Austria's corporate and banking sectors have taken advantage of the opportunities created by the opening up of the east by showing amazing entrepreneurial spirit. The growing regional integration of the central European economic area is a sound reason for intensifying cooperation among the national exchanges.