



# Announcement

## New organizational structure at the Athens Exchange Group

**6 December 2019** – Hellenic Exchanges – Athens Stock Exchange (ATHEX) informs investors that the Board of Directors decided to create a new organizational structure for the Group, effective 7 January 2020.

The new structure takes into consideration the trends that seem to be developing and shaping the strategy of other international Market Operators, and responds to the strategic planning of the Group to optimize its cost and operation, to implement projects faster and more effectively, and utilize the competitive know-how advantages of the Group. It supports the strategy adopted by the Group and the dynamic shaping up under the new conditions, while at the same time taking into consideration the demands to complete the significant projects that are currently under way.

In particular, the following four Chief executive positions are created, which will be staffed accordingly:

- The office of **Chief Market Operations Officer** will oversee the listing and trading / market monitoring activities, and also assume the supervision and coordination of the 2<sup>nd</sup> strategic pillar of the Group that concerns the increase in activity / revenue from existing products and services as well as the horizontal coordinating activities of Market Interface and Operations. **Mr. Michalis Andreadis** assumes the post of Chief Market Operations Officer; Mr. Andreadis was, until recently, Chief Executive Officer of the Investment Bank of Greece. The Chief Officer will be supported by a **Deputy Chief Officer, Issuer Relations**, who will focus on services to issuers and coordinate the planning and implementation of marketing campaigns to develop activities in the local capital market. **Mrs. Georgia Mourla** assumes the post of Deputy Chief Officer, Issuer Relations; Mrs. Mourla held the position of Director, Listings Division, and has a long experience in the financial sector.
- The office of **Chief International Business Development Officer** will oversee the Post-Trading activities (Risk Management, Clearing, Settlement & Central Registry), i.e. the operations carried out by the licensed subsidiary companies “Athens Exchange Clearing House” and “Hellenic Central Securities Depository” respectively. The Chief Officer assumes the risk management of the Clearing Company and in addition, the implementation of the projects that fall under the 3<sup>rd</sup> strategic pillar of the Group and concern the use of infrastructure, market development and new products and services as well as the horizontal coordinating activities of International Business Development and Regulatory & Legal. **Mr. Nikolaos Porfyrakis** assumes the post of Chief International Business Development Officer. Besides contributing towards the implementation of the strategy of the

Exchange in Greece for a number of years, Mr. Porfyris has also provided valuable services in the development of the activities of the Group in new markets outside the geographic borders of our country. The Chief Officer will be supported by a **deputy Chief Officer, Post Trading**, who will assume the Clearing, Settlement and Central Registry functions, and oversee the strategic pillar of the Group concerning the improvement of the operational effectiveness horizontally. **Mr. Konstantinos Karanassios** will assume the post of Deputy Chief Officer, Post Trading; Mr. Karanassios held the post of Central Registry Director, and was also acting as Risk Management and Clearing Director, has a long experience and a successful professional career.

- The office of **Chief Technology Officer** will oversee systems development and the management of core infrastructure, focusing on ensuring the necessary technical support of the projects being implemented to install Athens Exchange infrastructure in new markets. In addition, it will focus on investigation a new generation of systems and infrastructure for the core services (trading, clearing, settlement) in order for the Group to maintain its competitive advantage. **Mr. Dimitris Karaiskakis** assumes the post of Chief Technology Officer; Mr. Karaiskakis has long experience and specialized knowledge in technology that are necessary in order for the Athens Exchange Group to successfully implement its strategy and goals.
- The office of **Chief Financial Officer** will be responsible for financial management, budgeting and controlling, procurement and investor relations (IR), as today. Heading the office of Chief Executive Officer will be **Mr. Nick Koskoletos**, until recently General Manager, Head of Equity Research at Eurobank Equities, who possesses significant experience in the financial sector in Greece and abroad.

Mr. Vasilis Govaris, Chief Financial Officer of the Group and a member of the Executive Committee will continue to provide his valuable contributions to the Group, by improving and strengthening with his long experience and comprehensive knowledge and insights the essential role of coordinating the defensive functions of the administrative structure. In that role, he is expected to contribute to the more secure and efficient operation of the business and support units of the Group.

The Chief Officers, with the support of the consultant, will transfer and add organizational units as necessary in order to ensure the smooth operation of the organizational structure and support the horizontal actions being adopted.