

Handling of Corporate Action for "HELLENIC EXCHANGES S.A."(EXAE)

The Athens Exchange (ATHEX), during its session on August 10th 2011, was informed of the decrease in the par value of the shares of the company **"HELLENIC EXCHANGES S.A."**, from euro 0.97 **to euro 0.87** per share and the capital return **of euro 0.10 per share** to shareholders through a cash payment. The trading of the existing shares under their new par value of euro 0.87 per share, as well as, the ex-rights date for the receipt of the capital return is set **on September 28th, 2011**.

Beneficiaries of the capital return are the ones registered in the records of the Dematerialised Securities System **on September 30th 2011**, date of determination of beneficiaries (record date).

The Derivatives Market of the Athens Exchange will perform the following adjustments according to the products specifications.

For **EXAE** Futures and only for expiries with non-zero open interest after the closing of **27/09/2011**, the contract size will change as follows.

$$N_{new} = N_{old} \times \frac{S - D}{S - D - E}$$

N _{new}	New number of shares per contract
N _{old}	Number of shares per contract before the corporate action
S	Price for the Underlying Share before the corporate action
D	Dividend Value with the same ex-right date as the return of capital.
E	Return of Capital Value

Adjusted Series will acquire an 'X' on their symbol (and issue modifier =1). For example, the series EXAE1L will change to EXAEILX.

For **EXAE** Futures and only for expiries with non-zero open interest, the fixing price of the **27th of September 2011** will change for the purpose of daily cash settlement on the **28th of September 2011**, as follows.

$$P_{new} = P_{old} \times \frac{S - D - E}{S - D},$$

P _{new}	Adjusted Settlement Price of the day before the ex-right date used for the Daily Settlement of the ex-right date
P _{old}	Settlement Price of the day before the ex-right date.

For adjusted series, deal prices will be adjusted using the same formula.

For further information please refer to ATHEX BOD Resolutions.