

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

The Athens Exchange (ATHEX), during its session on July 30th 2012, was informed of the decrease in the par value of the shares of the company "**HELLENIC EXCHANGES S.A.**", from € 0.87 to € 0.79 per share and the capital **return of € 0.08 per share** to shareholders through a cash payment.

The trading of the existing shares under their new par value of € 0.79 per share, as well as, **the ex-rights date for the receipt of the capital return is set on September 26th, 2012.**

Beneficiaries of the capital return are the ones registered in the records of the Dematerialised Securities System on **September 28th, 2012**, 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 **25/09/2012**, 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 EXAE2L will change to EXAE2LX.

For **EXAE** Futures and only for expiries with non-zero open interest, the fixing price of the **25th of September 2012** will change for the purpose of daily cash settlement on the **26th of September 2012**, 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.