THE YEAR 2021 IN REVIEW

Javier HERNANI
Chief Executive Officer

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Good afternoon:

Thank you very much for the introduction.

It is a great pleasure to have you here, on the trading floor, in person, even with all the necessary care and precautions to do so safely.

As Jos said in his speech, we at BME greatly appreciate the effort made by the media throughout the pandemic to keep us all informed, even under the most difficult conditions of lockdown. The worst of the pandemic is over, but we cannot lose sight of its evolution and, of course, we will continue to assess its impact.

In just a few days we will be closing an extraordinary financial year. It began with a great snowfall, "Filomena", and we will see it out with the impressive images left by the erupting volcano of La Palma.

2021 will go down in history for many reasons, but it will be remembered as the year of the Covid-19 vaccine. In terms of vaccination, Spain has set an example that is allowing us to deal with Omicron more safely than other neighbouring countries.

Allow me to sum up, in our traditional 10-point summary, what we think have been the key milestones for the Spanish stock markets during this year, which is now coming to an end.

1. Companies raised 22.7 billion euros in financing on the stock market. This figure is up 51% from 2020 and more than double that of 2019, making the Spanish market one of the world's leading stock exchanges in terms of financing flows. The market capitalisation of all the companies admitted to BME's equity markets once again exceeds one trillion euros.
2. Up to November, there were 17 IPOs on the market, raising a volume of 2.9 billion euros.

3. 86 capital increases were recorded, raising nearly 20 billion euros in financing.

4. 2021 has also been a positive year for dividends. After the Central Bank's recommendations in 2020, shareholder remuneration has returned in 2021 and is up 5% after 17 billion euros were distributed to shareholders in cash and shares.

5. At the end of the year, BME Growth will have reached a record high of 129 companies listed. There were 16 new newcomers during the year, with 900 million euros raised in fresh funding. The last of these took place yesterday.

6. Companies increased the volume of corporate debt issues admitted to trading on BME by 8.6%, to 105 billion euros. The outstanding balance of Spanish public debt increased by 6% to 1.24 trillion euros.

7. This will also have been a decisive year for MARF, which now has 114 issuers with an outstanding balance of almost 9 billion euros, 89% higher than in the previous year, with the volume of issues up by 53% during the year, to over 13 billion euros.

8. But if there is one word that has set the agenda for 2021, it is "sustainability". BME's Fixed Income markets registered 27 ESG issues. Of these, the most relevant transaction was the first sovereign Green Bond, for 5 billion euros. Another of the year's milestones was the creation of the Ibex Gender Equality© index.

9. In the area of Financial Derivatives, the xRolling© Currency Futures stood out, which celebrated its second full year of activity with an increase of more than 50% in activity and 270 million euros traded.
10. In terms of post-trade activities, it is worth mentioning the increase in Italian debt registrations, to almost 40 billion euros. In addition, I would like to highlight that an agreement was reached to acquire the 50% stake in REGIS-TR held by Clearstream. The transaction will close in the first quarter of 2022.

As I mentioned, a year full of important milestones in the Spanish markets during a truly extraordinary financial year in which SMEs have been permanently in the spotlight as drivers of the economy. In fact, the Cabinet Meeting has just given the green light to the Start-Up Draft Bill aimed at boosting their activity. This initiative will make it even easier for smaller companies to access capital markets.

I would like to take this opportunity to stress that being listed or issuing debt in the markets does not change the Start-up status of companies. I would also like to stress that BME will always support measures that encourage the development of SMEs, whose contribution to the economy is so important in Spain.

In the coming months we will keep a watchful eye on inflation, monetary policies, growth and employment figures and, of course, the publication of corporate earnings. We will continue to monitor closely any new developments around supply chains and policy changes in neighboring countries.

I encourage you to download the 2021 Market Report which, as Jos said, has become a key reference on what happened during the year and of which we, at BME, are very proud, and about which I am sure you will write profusely in the coming days, I am sure of that.

Finally, personally and on behalf of BME and SIX, I wish you a Merry Christmas and a 2022 full of good news for all of you and your families.

Thank you very much.