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# The Best Market for Your Company



Delivering  
a world of  
good deals.



## The Vienna Stock Exchange – The Right Market for Your Company



**Greatest  
Visibility**



**Highest  
Liquidity**



**International  
Investors**

The Vienna Stock Exchange is a modern, market and customer-oriented company, and one of the world's most international stock exchanges. As a financial service company, the Vienna Stock Exchange presently provides state-of-the-art infrastructure and services for five countries (in addition to Austria for Croatia, Hungary, Slovenia, Czech Republic). In Austria, over 14,000 financial instruments are traded through the systems of

the Vienna Stock Exchange for around 80 trading members and almost 1,100 exchange traders.

The core business of the exchange is trading in stocks through the Xetra® T7 trading system. By providing state-of-the-art technology, market data and information, the Vienna Stock Exchange enables a smooth and efficient execution of exchange transactions.

## Reasons Why the Vienna Stock Exchange is the Logical Choice

- About 70%, the Vienna Stock Exchange has the largest market share in trading Austrian stocks (as at 12/2018)
- The share of international investors on the Vienna Stock Exchange is way above 80%
- Around 80 trading members, of which around 50 are international
- Market makers and specialists ensure additional high liquidity in stock trading
- State-of-the-art infrastructure through the electronic trading system Xetra® T7
- Competitive fees

## Our Services

The Vienna Stock Exchange supports companies in all areas relating to initial public offerings. The exchange offers personal and customized meetings at which information and assistance is provided. Informal coordination and individual support facilitate the process up to the placement of shares.



Vienna has always been BAWAG Group AG home base, so there was no doubt at all that we would choose the Vienna Stock Exchange as our listing venue.



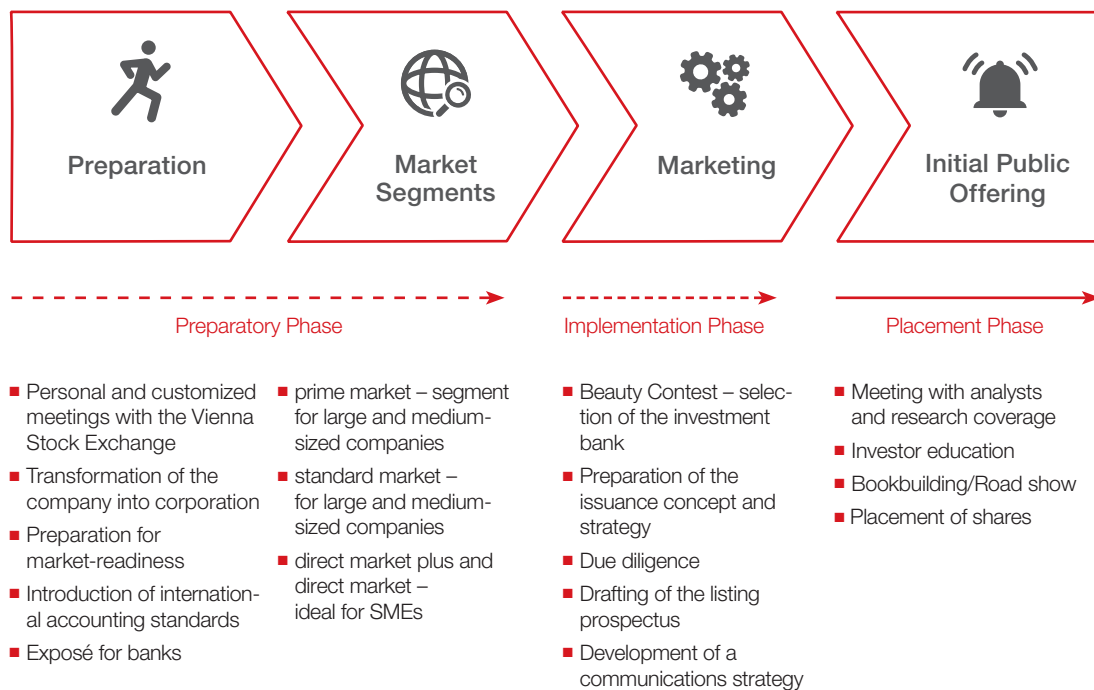
Enver Sirucic, CFO BAWAG Group AG



## Steps of an Initial Public Offering

The process of preparing for an initial public offering involves a lot of work, but many of the tasks required for the public offering create strong competitive advantages for the company. These include the review and fine-tuning of the corporate strategy, the optimization of planning and reporting systems within the company, and the

systematic clarification of risks. Once the company is ready for a public offering – which includes, above all, being able to meet the relevant reporting and disclosure standards of an exchange listing – the actual IPO process should be completed within a period of six months.



## Market Segments on the Vienna Stock Exchange

The securities traded on the stock exchange are organized clearly by statutory admission requirements and type of security. Issuers basically have a choice of two ways to access the capital market: the EU-regulated market or the market regulated by the stock exchange itself, namely the direct market and direct market plus.

### Legal Admission



### Market Segments for Shares



The inclusion of shares in the segment direct market plus, direct market and global market is regulated by the General Terms and Conditions of Business of Wiener Börse AG.

## Choose the Right Segment for your Company

Depending on why your company is planning to go public – to raise capital for growth, create a broader financing base, secure a successor or to increase recognition – the Vienna Stock Exchange offers various market segments with varying transparency, quality and disclosure requirements.

<b>prime market, standard market</b>	<b>direct market, direct market plus</b> <span style="float: right; background-color: #c00000; color: white; padding: 2px 5px; font-weight: bold;">Access to the stock market „light“</span>
<ul style="list-style-type: none"> <li>▪ Regulated by the Stock Exchange Act and the rules and regulations of the Vienna Stock Exchange</li> <li>▪ Prospectus obligation pursuant to EU law</li> <li>▪ Stringent disclosure, quality and transparency criteria</li> <li>▪ Broad investor base</li> <li>▪ High liquidity</li> <li>▪ Companies with higher market capitalization</li> <li>▪ Large companies to SMEs</li> <li>▪ Extensive due diligence</li> </ul>	<ul style="list-style-type: none"> <li>▪ Regulated by the General Terms and Conditions of Business of the Vienna Stock Exchange</li> <li>▪ Ongoing obligations pursuant to MAR*</li> <li>▪ Minor information obligations</li> <li>▪ Small investor base</li> <li>▪ Higher investment risk</li> <li>▪ Companies with lower market capitalization</li> <li>▪ SMEs</li> <li>▪ Rapid and simple access</li> </ul>

\* Market Abuse Regulation, EU No. 596/2014

● Detailed information on the Regulated Market and the Vienna MTF is available at our website at [wienboerse.at](http://wienboerse.at) ▶ Trading ▶ Market Segments

## Initial and annual fees

<b>Fee for initial admission</b>	
Official Market	1 bps of market capitalization in EUR (min. EUR 5,000; max. EUR 50,000)
Vienna MTF	EUR 5,000
<b>Annual participation fee</b>	
Official Market	min. EUR 5,500; max. EUR 10,000
Vienna MTF	EUR 1,000

“

Our presence on the Vienna Stock Exchange and our dialogue with investors puts us in an even better position to achieve our growth targets. The IPO ensures the highest degree of international attention for our company.

”

Andreas Grassauer, CEO, Marinomed Biotech AG



## Key requirements/Ongoing obligations under the Stock Exchange Act and applicable rules and regulations

	prime market	standard market	direct market plus	direct market
	Top segment with additional disclosure requirements	Disclosure requirements referred to Stock Exchange Act/MAR**	Growth segment with additional disclosure requirements	Basic segment
<b>Primary target group</b>	Large and medium-sized companies	Large and medium-sized companies	SME & young companies	SME & young companies
<b>Admission</b>	Official Market	Official Market	Vienna MTF	Vienna MTF
<b>Period of existence (min.)</b>	3 years, exception with universal succession and consistency or if admission is on behalf of the company or the public (with regard to this case one annual financial statement)		1 year	No minimum period of existence
<b>Free float</b>	25% or in case of a big amount of shares 10% with at least 50 different shareholders		Sufficient number of different shareholders required	
<b>Amount of share capital (min.)</b>	EUR 1m	EUR 1m	EUR 70,000 (referred to company law)	EUR 70,000 (referred to company law)
<b>Free float capitalization (min.)</b>	> 25% + EUR 20m or < 25% + EUR 40m	No	No	No
<b>Publication of annual financial reports</b>	✓	✓	Financial statements	No
<b>Half-year financial reports</b>	✓	✓	Interim reports	No
<b>Quarterly reports</b>	✓	No	No	No
<b>Ad-hoc disclosure</b>	✓	✓	✓	✓
<b>Corporate events calendar</b>	✓	nein	✓	No
<b>Language of publication*</b>	German + English	German	German or English	
<b>Code of Corporate Governance</b>	✓	No	No	No
<b>Prospectus</b>	✓	✓	No (only the case of public offerings)	
<b>Measures to prevent inside dealings</b>	✓	✓	✓	✓
<b>Managers' transactions</b>	✓	✓	✓	✓
<b>Changes to major holdings</b>	✓	✓	No	No
<b>Trading procedure</b>				
1. Continuous trading or	✓	✓	✓	✓
2. Single intra-day auction		✓	✓	✓
<b>Capital Market Coach</b>	No	No	✓	No

\* Home member state Austria

\*\* Market Abuse Regulation, EU No. 596/2014

**Note: This is only a brief description. Detailed information on the Regulated Market and the Vienna MTF is available at [wienboerse.at](http://wienboerse.at) ▶ Trading ▶ Market Segments**

“

The IPO enables us to secure our financial independence and the flexibility of the Group in the long term. For us, it has been the perfect way to develop from an owner-managed to a management-run company.

”

Norbert Haslacher, CEO, Frequentis AG

**FREQUENTIS**

## Contact IPO-Team

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### FAQs

- **Documents required for the admission procedure to the Official Market**
  - Written application signed by the issuer and a trading member
  - A prospectus approved by the Financial Market Authority (FMA) (for public offerings)
  - Current articles of association of the issuer
  - Current excerpt from the Companies Register
  - Annual financial statements
- **ISIN**
  - This number is assigned by Oesterreichische Kontrollbank in its function as central ISIN issuing agent for Austria
- **Trading system**
  - Trading on the cash market takes place through the Xetra® T7 trading system
- **Clearing system**
  - Euroclear, Clearstream and many local CSDs are accepted

### Selection IPO/ReIPO

- BAWAG Group AG
- FACC AG
- Frequentis AG
- Marinomed Biotech AG
- Raiffeisen Bank International AG
- Uniqa Insurance Group AG

### Top 5 Handelsteilnehmer (per 12/2018)

- Morgan Stanley & Co International plc
- Merrill Lynch International
- J.P. Morgan Securities plc
- Société Générale
- Raiffeisen Centrobank AG

### Selection of listing partners

A wide range of national and international listing partners and capital market coaches is available on [wienerboerse.at](http://wienerboerse.at) ▶ Emittenten.

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