



Tackling Europe's Capital Markets Fragmentation Now



27 May 2025



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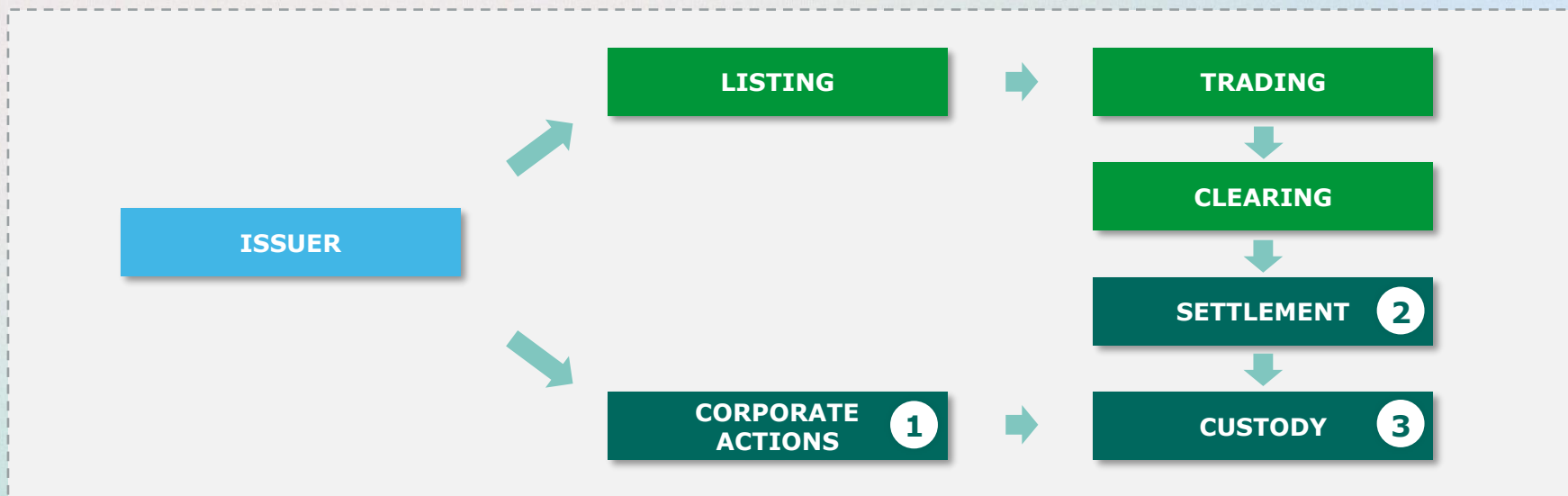
BEYOND LISTING



Your Listing on Euronext

From Listing to Custody & Settlement

Euronext one stop shop



What is a Central Securities Depository (CSD)?

What does it mean, what does it do and why should you care?



ISSUANCE

Creation of the security



CUSTODY

Lifecycle of a security
(e.g. dividend payment)



SETTLEMENT

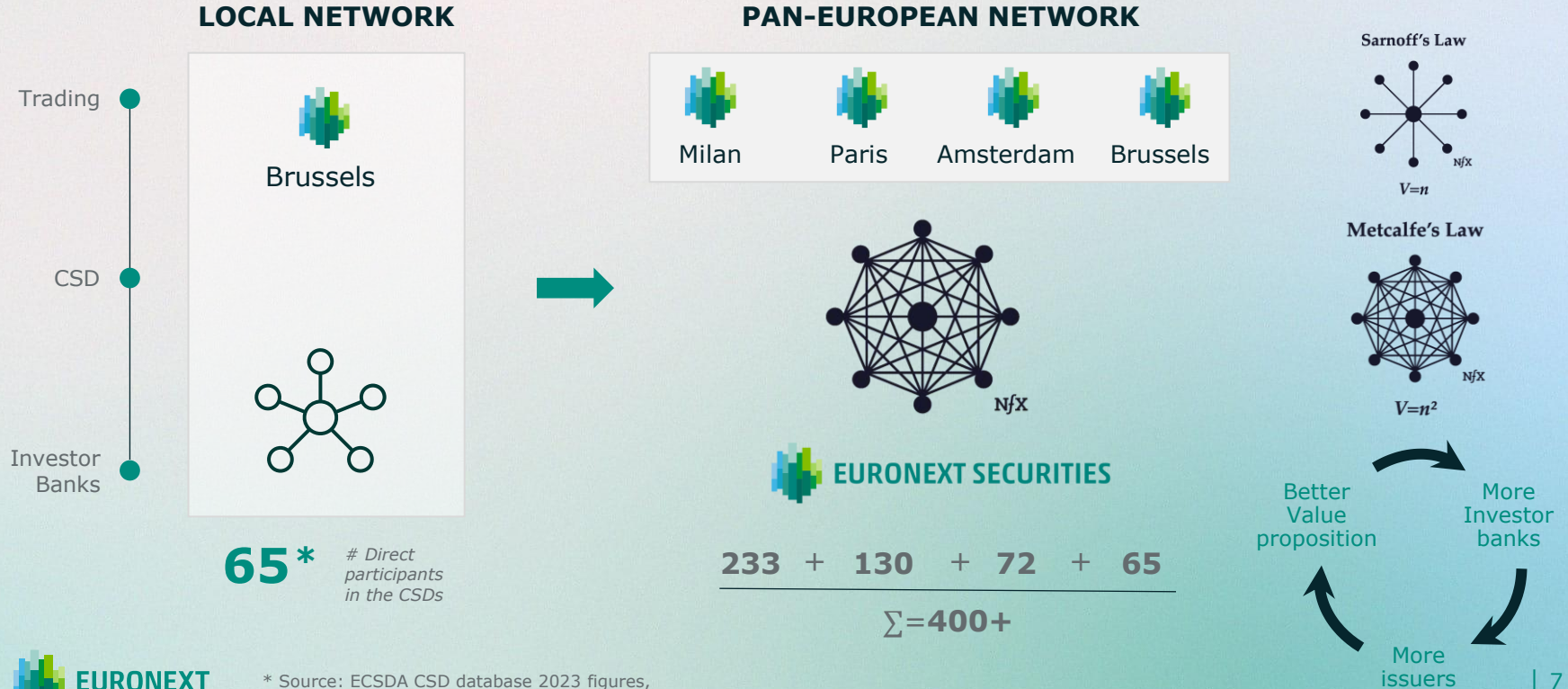
Securities to be delivered
at the same time as cash

**AN OPPORTUNITY
FOR YOU**



Make your shares more accessible to a wider audience

Broader access to investor base via the network effect



Reduced costs for your shareholders

Leading to more competitive overall execution costs



Reduced costs for you

More automated and efficient withholding tax and registration processes



Integrated and enhanced solution

Simplified and streamlined European capital markets arrangements

One-stop shop



Enhanced customer experience



Smooth onboarding process for the issuer

Clients will benefit from dedicated Euronext onboarding team



Lean process for shares throughout the entire lifecycle



An opportunity for you

Why should you decide to change your place of issuance to Euronext Securities?



Make your shares **more accessible** for a **wider investor base** by joining the European CSD of choice



Reduce operational costs for you and **reduce execution costs** for your shareholders



Experience an **integrated solution** from listing to issuance in Euronext with **enhanced customer experience**

IMPROVING EUROPEAN CAPITAL MARKETS COMPETITIVENESS



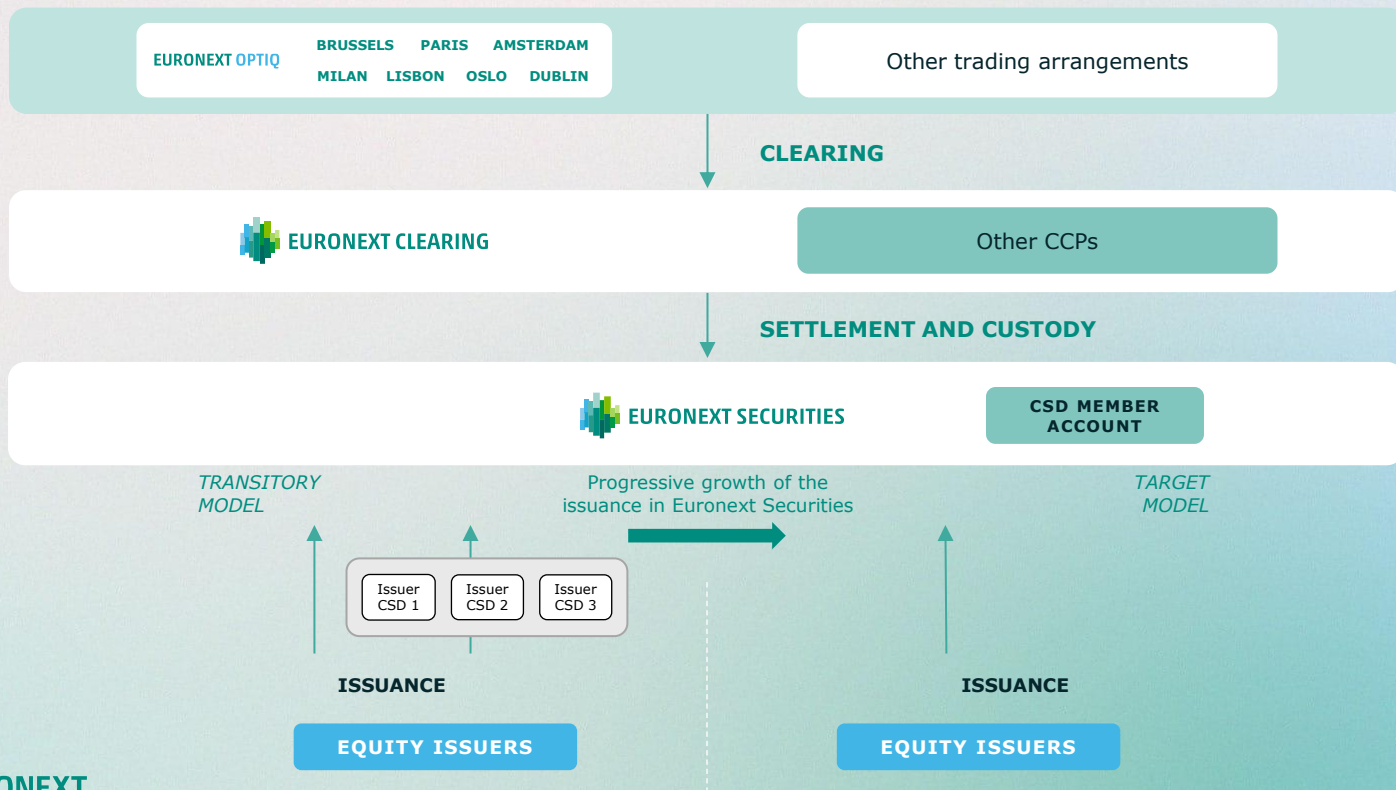
Improving European capital markets competitiveness

- Europe needs to **act now** to **stay economically and politically relevant in the long term**
- Any strong action requires a **large, integrated capital market in Europe** – hence the numerous calls for a **Savings and Investments Union**
- **Post-trade fragmentation** is one of the key obstacles to the establishment of a large, integrated capital market in Europe (see for instance Draghi report)
- Policymakers have their role to play, but so does the **financial industry**



Euronext proposes a decisive step to address post-trade fragmentation by consolidating multiple markets into a unified, European CSD solution

Consolidating issuance, custody and settlement to tackle the fragmentation of European capital markets



HOW TO JOIN THE EUROPEAN CSD OF CHOICE



Efficient and frictionless migration process

Tried and tested by Euronext NV

Euronext N.V. **moved** the **issuance** of its **own shares** to **Euronext Securities** on 12 March 2025 in a concrete step of its mission to **streamline** and **unify capital markets** across its markets.

Takeaways of the migration

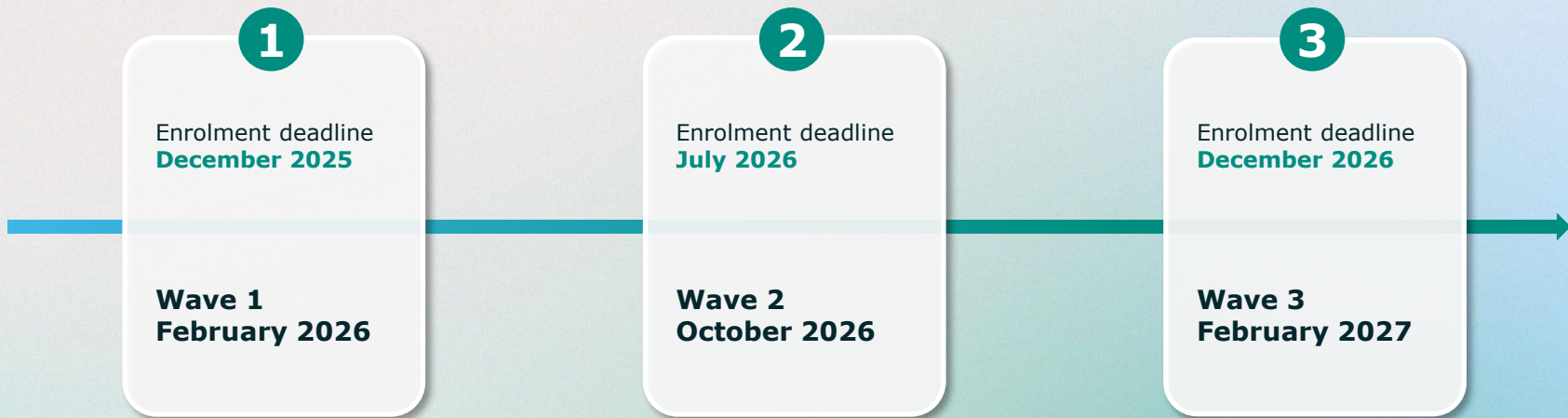
- No impact on shareholders
- No legal showstoppers nor tax impacts for Euronext Securities to become the issuer CSD
- Migration can be operated smoothly

Move of the place of issuance of your shares to Euronext Securities



Migration waves

Programme is structured in three waves:
contact your issuing agent or Euronext to sign up for one of them



NEXT STEPS AND Q&A



Upcoming webinar and documentation

Upcoming Documents

Euronext Securities onboarding guide



Euronext Securities onboarding forms



Issuer migration playbook



Upcoming Webinar

July 25'

Product & Legal deep dive



Contacts at Euronext

Tosca Groot

Business development Manager
at Euronext Securities

 + 31 6 26 17 73 67

 TGroot@euronext.com

Sophie Stegen

Head of Listing Benelux
at Euronext Listing

 +32 2 620 15 35

 sstegen@euronext.com



Q & A





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