

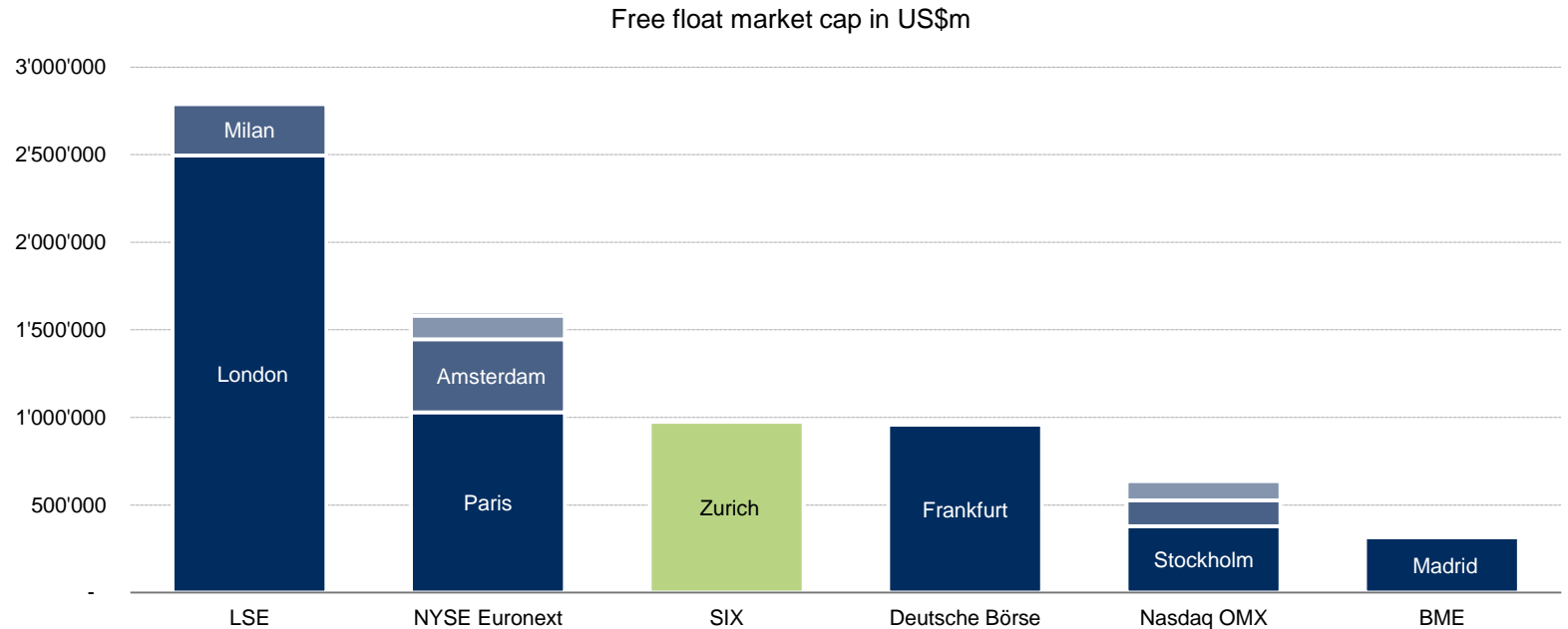
6 reasons to list on SIX

Based on most important factors according to PwC “Capital Markets in 2025” survey



(1) Liquidity

SIX is one of the most liquid exchanges in Europe



Liquidity ratios of European bluechip indices

| | | | | |
|---------|---------|---------|---------|--------------------------------|
| 990,021 | 771,566 | 451,308 | 882,583 | Turnover in Mio SFr |
| 59,275 | 50,603 | 932,424 | 50,226 | Average executable size in SFr |
| 13,071 | 10,553 | 23,587 | 24,629 | Average trade size in SFr |
| 61.2% | 66.4% | 67.5% | 67.4% | Market share vs MTFs |
| 26.8% | 38.1% | 50.4% | 23.9% | EBBO size |
| 8.16 | 7.00 | 9.54 | 5.39 | Spread in bps |

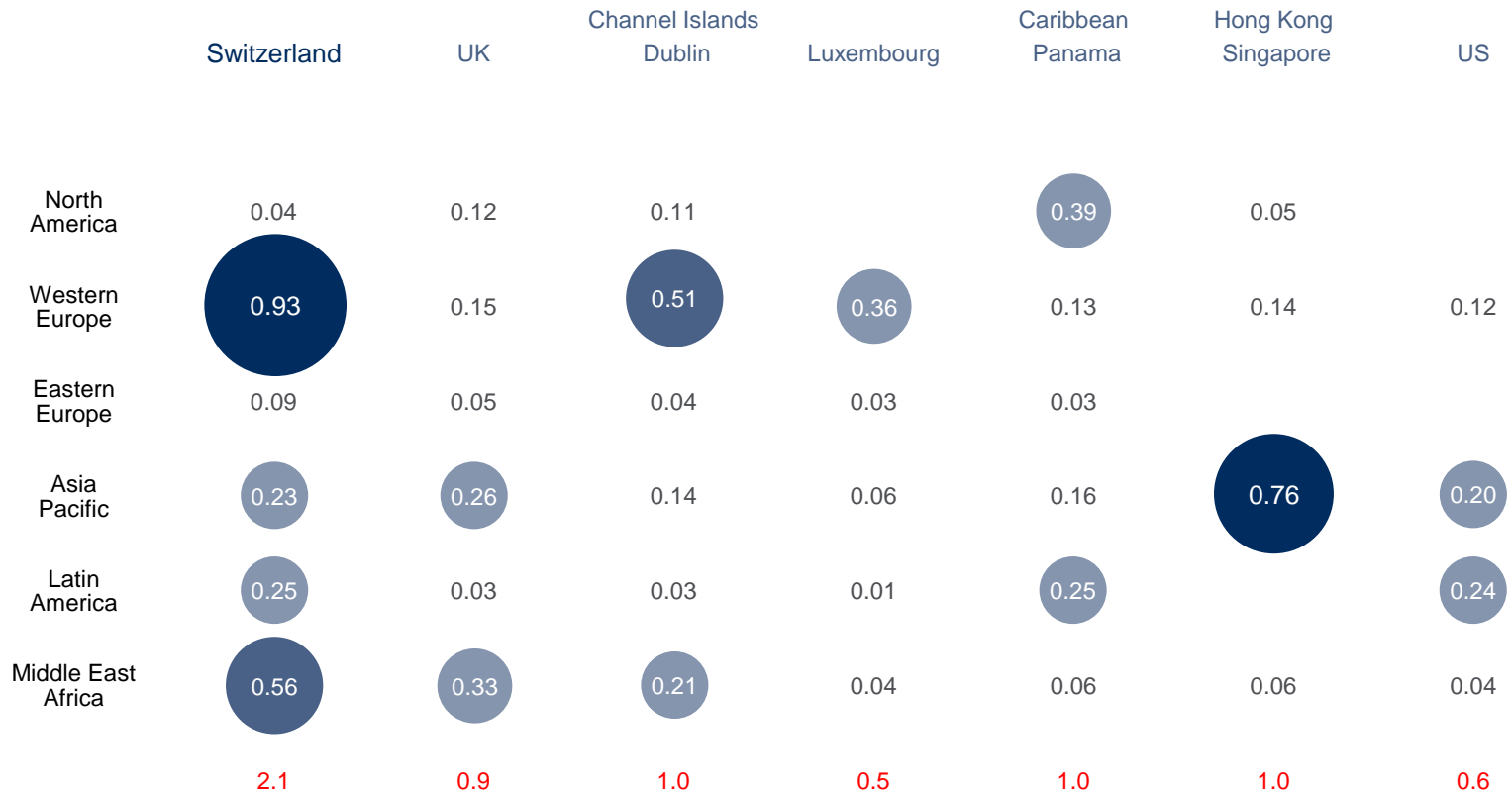
Source: STOXX Europe TMI / TAG Nov-12



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(2) Investor base

SIX listing is your key to unlock global private wealth



Source: BCG Global Wealth Report 2012 / AuM in US\$trn




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Zurich, 05/06/2013

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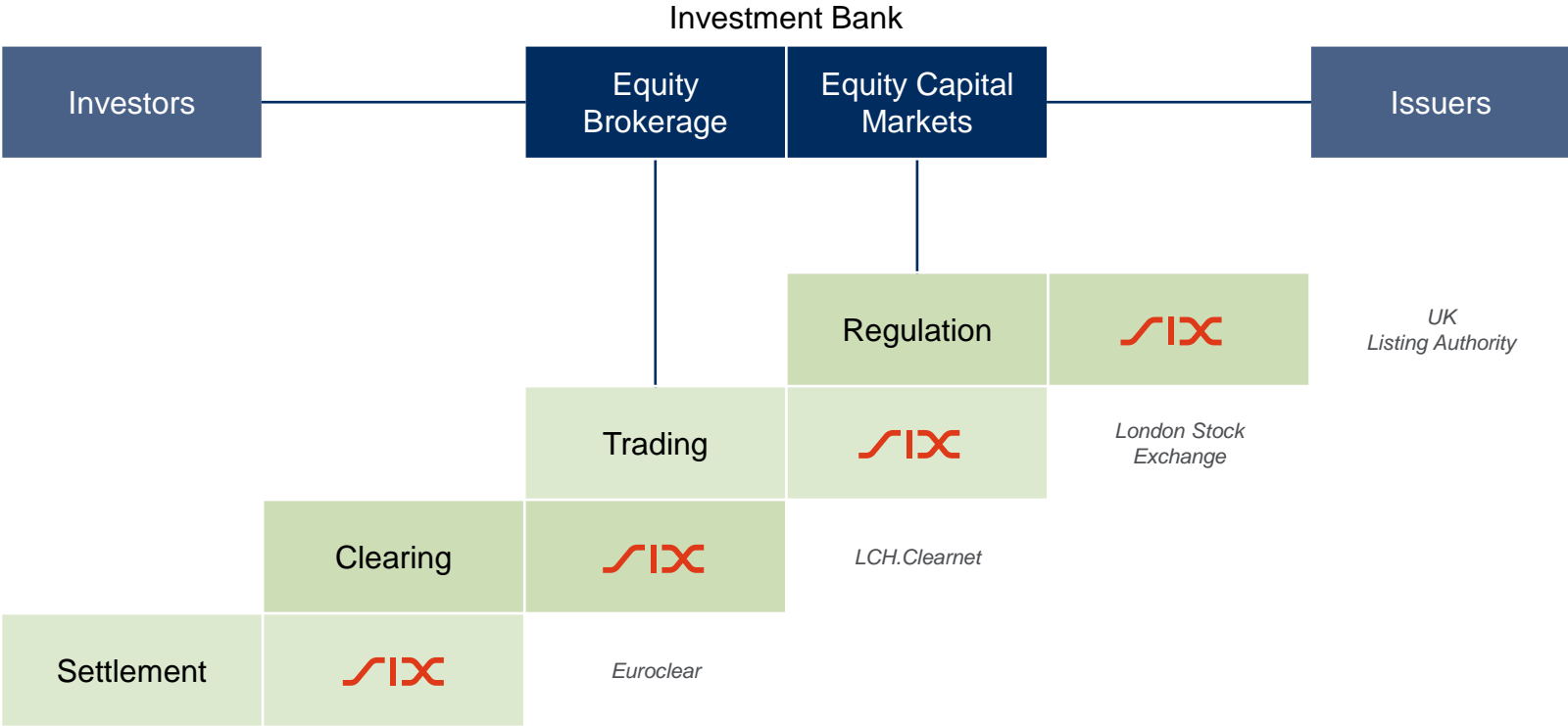
(3) Listing requirements

SIX provides the most efficient access to European buy-side

| |  | LSE | NYSE Euronext | Deutsche Börse |
|---|---|---|--|---|
| <i>Listing requirements</i> | 25% free float SFr25m market cap SFr25m equity capital 3 years track record + | 25% free float £700k market cap working capital for 12 mth 3 years track record + | 25% free float or 5% equivalent to €5m working capital for 12 mth 3 years track record + | 25% free float €1.25m market cap 10,000 of issued shares 3 years track record + |
| <i>Regulatory approval</i> | SIX approved prospectus in line with SIX directives - 4 weeks +++ | FSA approved prospectus in line with EU directive - 4 months + | AMF approved prospectus in line with EU directive - 2 months ++ | BaFin approved prospectus (EU directive) - 4 months + |
| <i>National index inclusion</i> | day1 regardless of domicile and share type +++ | quarterly, assignment of UK nationality required + | quarterly, subject to 20% velocity requirement ++ | HQ in Germany or EU with turnover threshold + |
| <i>Listing Fees (100m market cap)</i> | SFr19,000 initially SFr7,000 p.a. ++ | £62,936 initially £8,785 p.a. + | €64,000 initially €23,000 p.a. + | €5,500 initially €10,000 p.a. ++ |
| <i>Overall</i> | +++ | + | ++ | ++ |

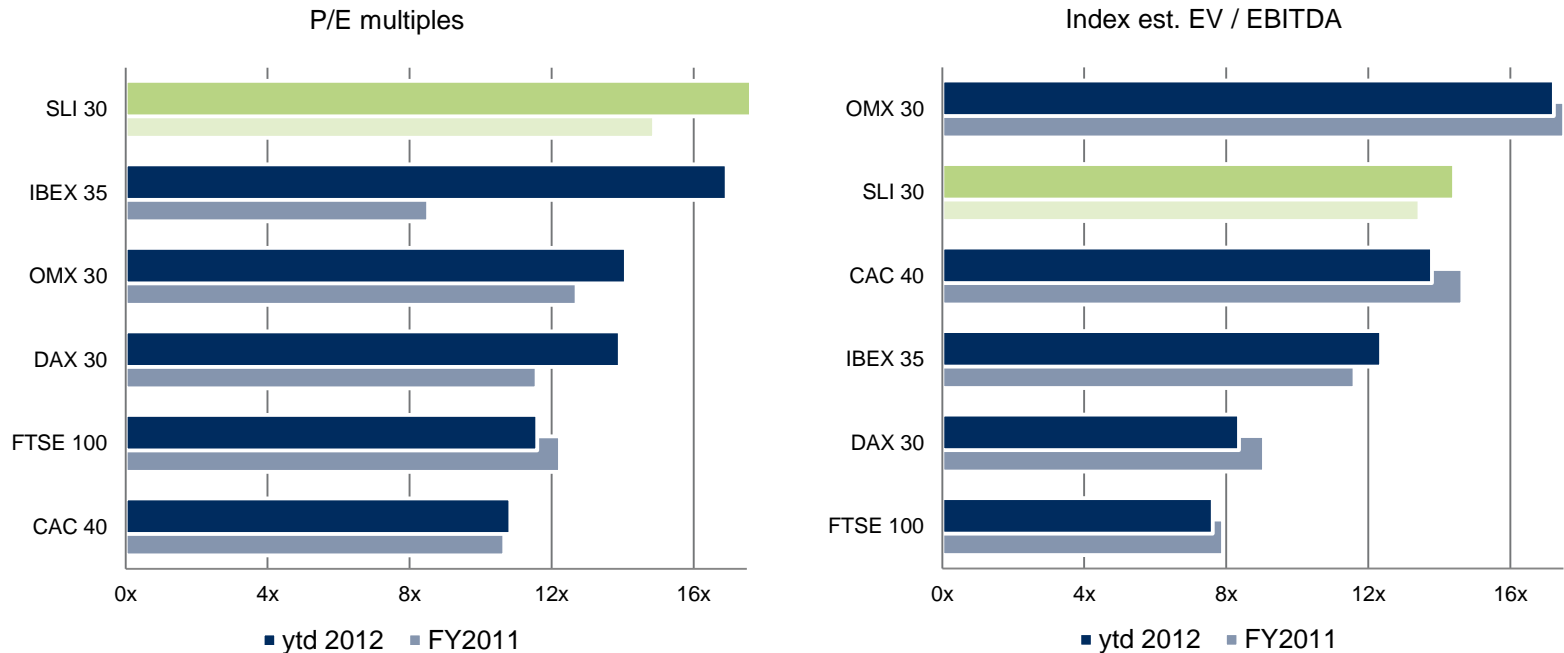
(4) Infrastructure

SIX is a fully integrated operator of secondary markets



(5) Valuation

SIX listed companies achieve higher valuation multiples



Open today`s FT (page 23) and see it for yourself that SIX listed companies do indeed achieve higher valuations compared to their European peers. This is not only true for the broader Swiss equity market in general but also for sectors in which SIX dominates in Europe (see next slide).

(6) Sector focus

SIX dominates in a dozen European industry sectors

Rank 1 sector / rank 1 company

| | |
|--|------------------------------------|
| Recruitment <i>Adecco</i> | Industrial Machinery <i>ABB</i> |
| Retailers <i>Galenica , Dufry</i> | Food Products <i>Nestle</i> |
| Real Estate <i>Swiss Prime Site</i> | Pharma <i>Novartis</i> |

Rank 2 sector / rank 2 company

| | |
|-------------------------------------|--|
| BioTech <i>Actelion</i> | Specialty Chemicals <i>Syngenta</i> |
| Luxury Goods <i>Richemont</i> | Full Line Insurance <i>Zurich</i> |
| Building Materials <i>Holcim</i> | Reinsurance <i>Swiss Re</i> |



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Thank you

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