



Half-Year 2021 Financial Results

SIX Reports Solid Performance in the First Half of 2021

23 July 2021



Summary of Half-Year 2021 Financial Results

Operating Income

745.8 mCHF / YoY **+19.5%**¹
Pro forma YoY **-2.4%**²



Operating income increased year-on-year by 19.5% because of the **contribution of the Spanish units** acquired in June 2020. Slight decrease of pro forma figures (-2.4%) is primarily due a **normalization of market volatility** compared to last year's record numbers.

EBITDA

226.1 mCHF / YoY **+49.2%**¹
Pro forma YoY **-2.9%**²



Despite substantially lower trading turnover (CH: -32% YoY, ES: -21% YoY), the **diversified business portfolio of SIX** as well as **efficiency gains** helped to limit the year-on-year EBITDA decline on a pro forma basis to -2.9% only.

Group Net Profit

108.2 mCHF



Group net profit of 108.2 mCHF was significantly lower compared to 184.2 mCHF in 2020, as 2020 results were strongly impacted by Worldline-related effects on the net financial results.

2021 Operating Income Outlook

~1'500 mCHF



Going forward, SIX will continue to pursue its **growth strategy** by investing strongly in increasing its **volume, reach and business productivity** to reach its ambitious revenue targets.

(1) Reported SIX financial results in the comparison year 2020 include BME results since closing in June 2020 only. Any prior results of BME are not considered.
(2) Pro forma figures are including proforma BME figures for the entire half-year 2020 in order to create a like-for-like basis for year-on-year comparison.

Due to Its Diverse Business Portfolio, SIX Continued to Produce Solid Financial Results in the First Half of 2021

HY 2021 (mCHF) HY 2020 (mCHF)

Total Operating Income	745.8	624.1	+19.5%
		764.0 ¹	-2.4%

Total Operating Expenses	-519.7	-472.5	+10.0%
		-531.1 ¹	-2.1%

EBITDA	226.1	151.6	+49.2%
		232.9 ¹	-2.9%

Workforce
3'580 FTE

Total Assets
18'886 mCHF

Equity Ratio
71.2%

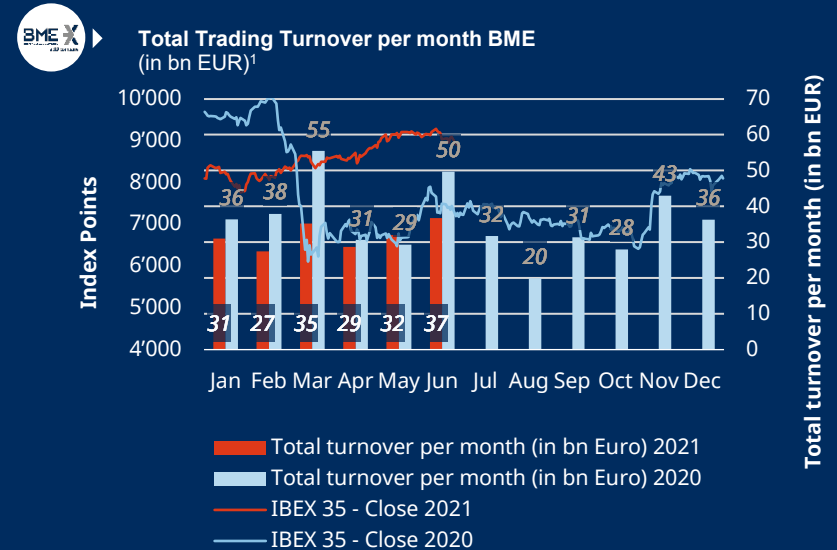
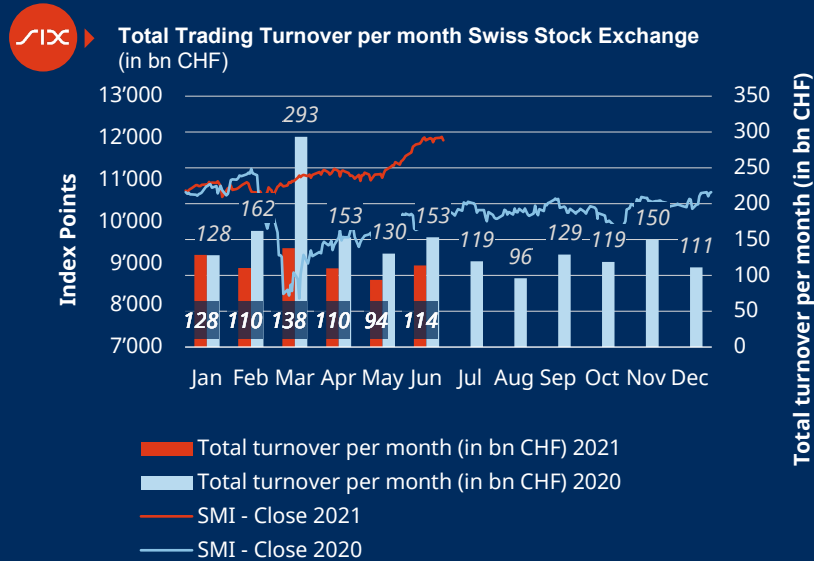
Pro forma total operating income decreased year-on-year by only 2.4%, despite substantially lower market volatility which had been soaring at the beginning of the Corona crisis in March 2020 (page 4). COVID-19-struck card transactions have recovered quickly, while ATM transactions remain negatively affected (page 5).

Pro forma operating expenses decreased by 2.1%, primarily thanks to the continuation of a SIX-wide efficiency improvement programs.

As a result, **pro forma EBITDA** decreased by 2.9% to 226.1 mCHF compared to the same period in 2020.

(1) Pro forma figures are including proforma BME figures for the entire half-year 2020.

Impact of COVID-19 on Trading Business

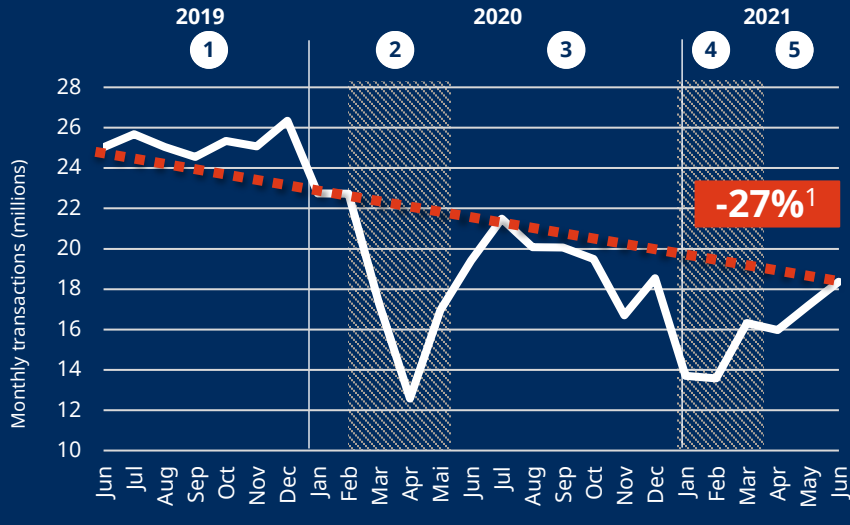


- Overall trading volume in the first half year was lower than in the same period last year but remained elevated. At the same time, the SMI reached a new record-high, while IBEX 35 is continuously recovering from a Corona-related drop in March 2020.
- A UK Equivalence agreement was reached in February 2021, leading to a decreased market share of the Swiss Stock Exchange in Swiss blue chips.

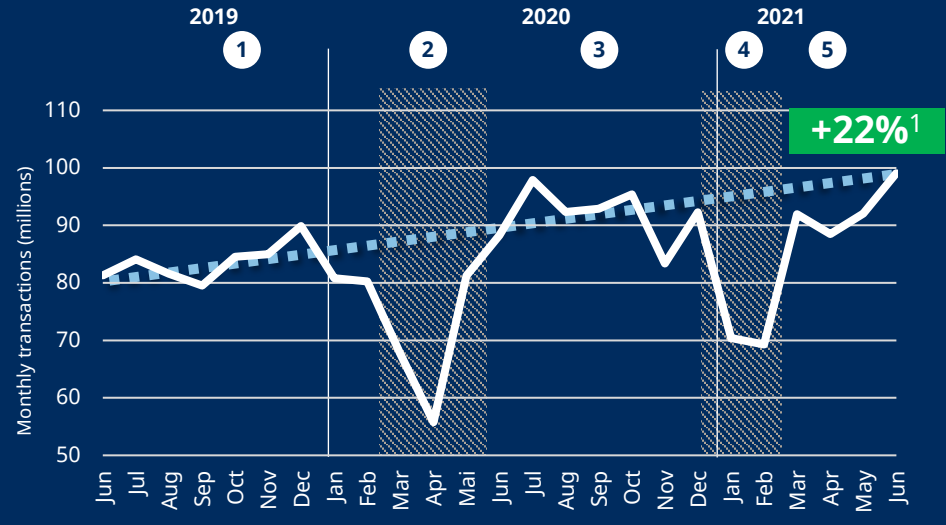
(1) Turnover financials only include equities. The asset classes fixed income and derivatives are not included.

Customer Payment Behavior in Switzerland Has Changed During COVID-19 Pandemic

ATM Transactions



Cards Transactions



- 1 Pre-Corona
- 2 First lockdown
- 3 First ease of restrictions
- 4 Second lockdown
- 5 Second ease of restrictions

(1) Comparing June 2021 to June 2019 figures

Decrease in Group Net Profit Despite Higher Operating Result

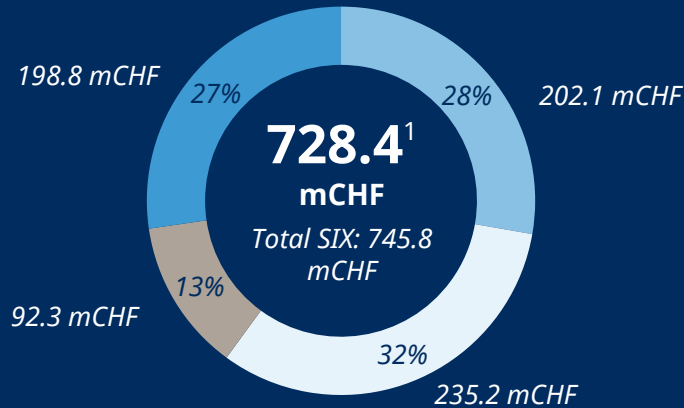
- 1 Year-on-year developments are predominantly related to the **acquisition of BME**. With the transaction being closed in June 2020, any prior Spanish contributions are not considered in this table.
- 2 The year-on-year decrease of **net financial result** was due the absence of extraordinary events in participations of SIX, particularly in Worldline.
- 3 Despite a significantly higher operating result, a significantly lower net financial result as well as a higher effective tax rate² led to a year-on-year decrease in **Group net profit**.

(1) 2020 SIX financial results includes BME results since closing in June. Any results of BME prior to the acquisition are not considered.
 (2) Increase in the effective tax rate was mainly due to deferred tax not recognized on tax losses of the current period and to the tax-exempt gain from the sale of shares in Worldline SA in the previous period.

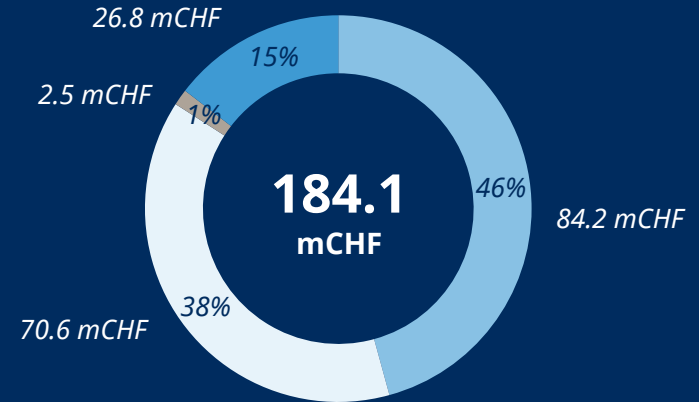
in mCHF		HY 2021	HY 2020 ¹	Δ
Total operating income	1	745.8	642.1	19.5%
Total operating expenses		-519.7	-472.5	10.0%
EBITDA		226.1	151.6	49.2%
Depreciation & amortisation		-86.9	-47.3	83.7%
Share of profit of associates		11.0	8.8	25.9
Net financial result	2	3.5	103.0	n/a
EBIT		153.8	216.1	-28.8%
Net interest and tax expenses	3	-45.6	-31.9	43.0%
Group net profit		108.2	184.2	-41.3%
		30/06/2021	30/06/2020	
Workforce (FTE)		3'580	3'407	5.1%
Equity ratio (12m avg. in %)		71.2	82.8	-11.6pp

Total Operating Income and Business Unit Profit

Total Operating Income¹



Business Unit Profit¹



Markets

Securities Services

Banking Services

Financial Information

(1) IT as well as Corporate & Others are not included.

Half-Year 2021 Segment Information - Markets

- SIX celebrated **two IPOs** at both the Swiss and the Spanish stock exchange: CH: Polypeptide Group, Montana Aerospace; ES: Ecoener, Línea Directa Aseguradora. Additionally, four listings in BME Growth segment: Adriano Care SOCIMI, Arteche, Parlem Telecom, Invest VII.
- With volatility normalizing after a Corona-struck 2020, **trading turnover decreased** by 32.0% and 21.4% at the Swiss and Spanish stock exchanges, respectively.
- Issuers launched **40 crypto products** on the Swiss stock exchange, including the world's first ETPs on Cardano, Stellar, Polkadot and Solana.
- Following Brexit, trading of CH securities in the UK was again made possible from February 2021. **SIX's market share** has since settled at around 75%.
- SMI registered a new **all-time high** with 12'072.1 points on 18 June 2021 (closing price).

Financial Figures (in mCHF)	HY 2021
Total operating income	202.1
Total operating expenses	-113.3
Depreciation, amortization & impairment	-4.7
Business unit profit	84.2

Business Figures	HY 2021	Δ 2020
CH trading turnover (CHFm)	694.2	-32%
ES trading turnover¹ (EURm)	188.2	-21%
Avg. SMI	11'083	+12%
Avg. IBEX35	8'608	+9%

(1) Equities only

Half-Year 2021 Segment Information - Securities Services

Financial Figures (in mCHF)	HY 2021
Total operating income	235.2
Total operating expenses	-160.8
Depreciation, amortization & impairment	-3.8
Business unit profit	70.6

Business Figures	HY 2021	Δ 2020
CH Deposit volume (avg.; bnCHF)	3'956	15%
ES Deposit volume (avg.; bnCHF)	2'468	9%
CH Settlement trx (m)	28.5	4%
ES Settlement trx (m)	4.8	-2%

- The Greek CSD (ATHEXCSD) appointed SIX SIS as the **global custody solutions provider** in June 2021.
- **SIX SIS won the “Best in Survey” awards** for Asset Servicing and Risk Management by “Global Custodian - Leaders in Custody Awards 2021”. Further, SIX x-clear won Clearing House of the Year in this year’s FN Trading & Tech Awards.
- **BME launched a new final beneficiary identification service** (SRD II), along with a new RENADE electronic site.
- **X-clear selected as sole CCP for a Bitcoin ETP product** and went live with new venue Oslo Growth market. New SFTR⁽¹⁾ Services for EU domiciled Clients launched.
- Overall **custody and settlement** income was up, supported by higher SMI levels and higher settlement transactions on SIS side, while Iberclear benefitted from higher equity levels, offsetting lower public / private debt custody and incorporating settlement of German and French fixed income securities cleared in LCH and a new connection.

(1) Securities Financing Transactions Regulation

Half-Year 2021 Segment Information - Banking Services

- **Debit card transactions** show recovery from COVID-19 impact (2021 transactions above 2019 level).
- 1 million+ **new generation debit cards** were issued.
- **New debit & mobile services** are being developed that can be seamlessly integrated into market offerings of banks (incl. white label applications for card management and connection to digital wallets).
- **Expansion of bLink** from Open Banking towards **Open Finance** including cooperation with partners to offer new services, improve interoperability and enable new use cases for clients.
- **SIC5 project** is in the implementation phase to create basis for instant payments in Switzerland.

Financial Figures (in mCHF)	HY 2021
Total operating income	92.3
Total operating expenses	-84.1
Depreciation, amortization & impairment	-5.7
Business unit profit	2.5

Business Figures	HY 2021	Δ 2020
Number of cards (avg.; '000)	10'671	2%
Processing transactions (m)	606	7%

Half-Year 2021 Segment Information - Financial Information

Financial Figures (in mCHF)	HY 2021
Total operating income	198.8
Total operating expenses	-166.1
Depreciation, amortization & impairment	-5.9
Business unit profit	26.8

- › Launch of ESG indices for the general Swiss equity and bond markets, including **ESG strategy indices and a gender equality index**.
- › Overall, more than **230 new indices** launched for the Swiss, Nordic and Spanish markets during H1.
- › Further **enhancements of regulatory services** with first coverage of regulation Basel IV.
- › Extension of coverage of the **sanctioned securities monitoring service** by addition of ETF data service.
- › Released nine new packages on **SIX Flex** covering corporate actions, tax and regulation universe.
- › Acquisition of majority stake via **growth investment in Orenda Technologies**, who offers ESG performance data and metrics.



Outlook



SIX will continue to pursue its **growth strategy** and invest in increasing volume, reach and productivity.



Growth will primarily be achieved **organically**, for example in the areas of ESG, Digital Assets as well as Billing, Payments and Cash.



SIX is also prepared for **inorganic growth** and continuously analyzes attractive value-creating opportunities.



SIX made decisive progress in the **integration of BME**. Adjustments to the organizational structure and the standardization of internal processes and systems were completed. In the second half of the year, the focus will now be on implementing further **synergy potential**, such as platform consolidation.

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