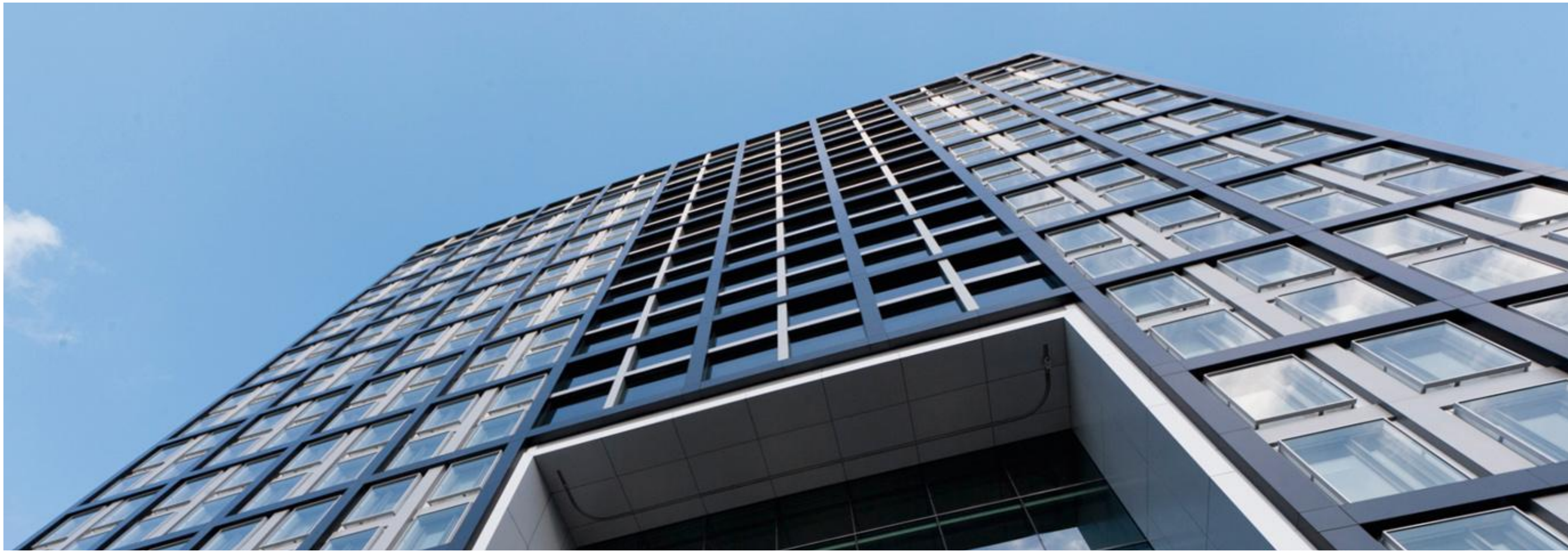


DEUTSCHE BÖRSE GROUP

Annual General Meeting of Deutsche Börse Aktiengesellschaft

Frankfurt/Main

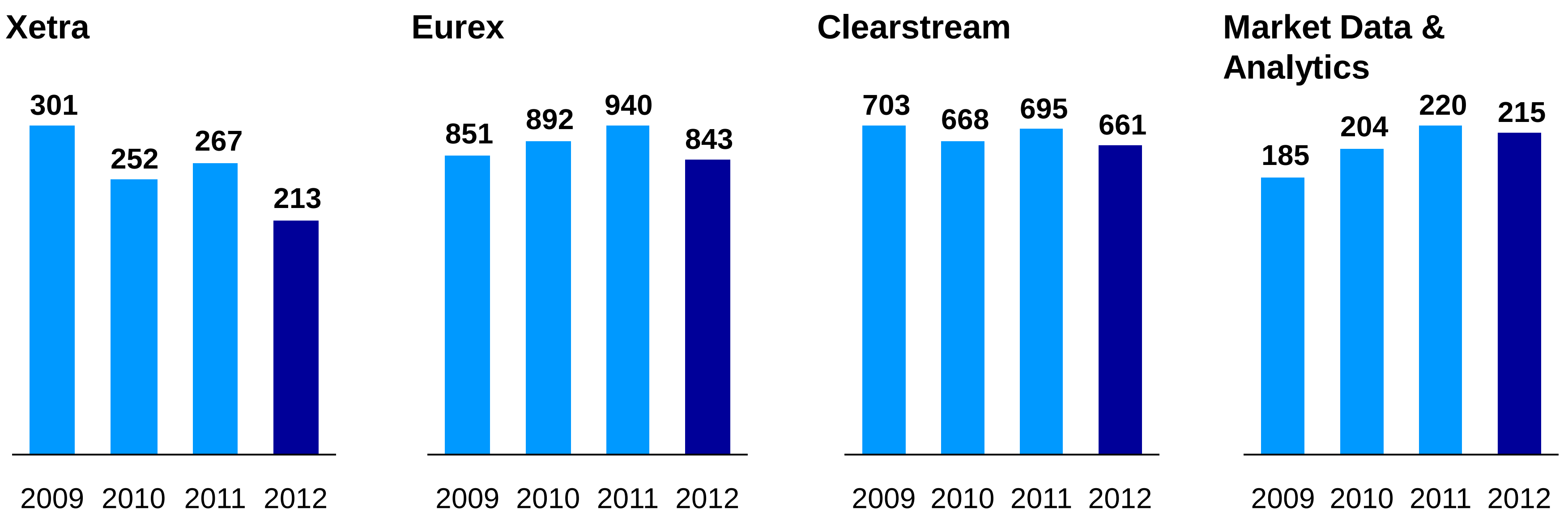
15 May 2013

Deutsche Börse Group: solid financial performance in a challenging environment

In 2012, many factors have negatively influenced business activity but Deutsche Börse Group still generated solid net revenue:

Group: €1,932.3 million

€m



Net revenue and EBIT in 2012

Group

Net revenue
€1,932.3 million (-9%)

Net interest income
€52.0 million (-31%)

Operating costs[1)]
€922.4 million (+5%)

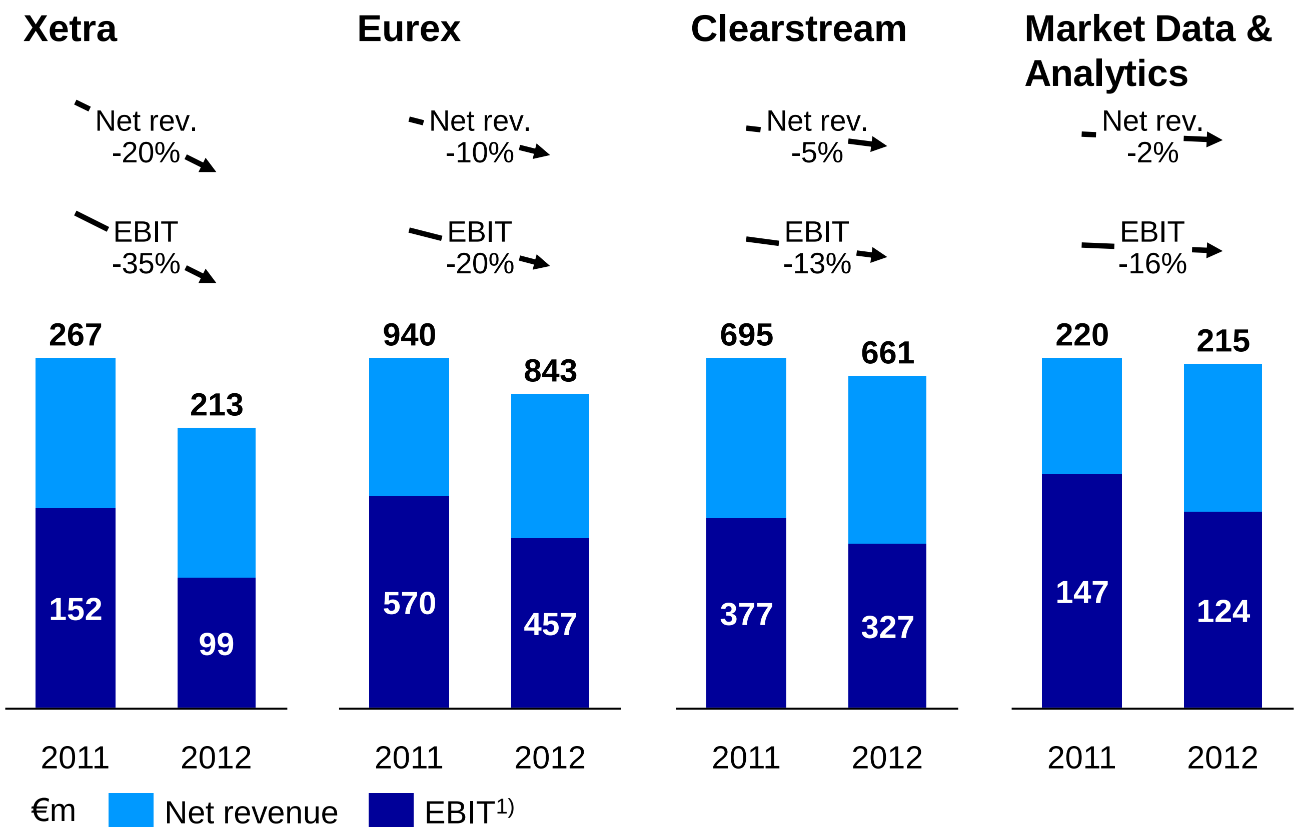
EBIT[1)]
€1,005.6 million (-19%)

Tax rate[1),2)]
26% (stable)

Net income[1),2)]
€660.9 million (-21%)

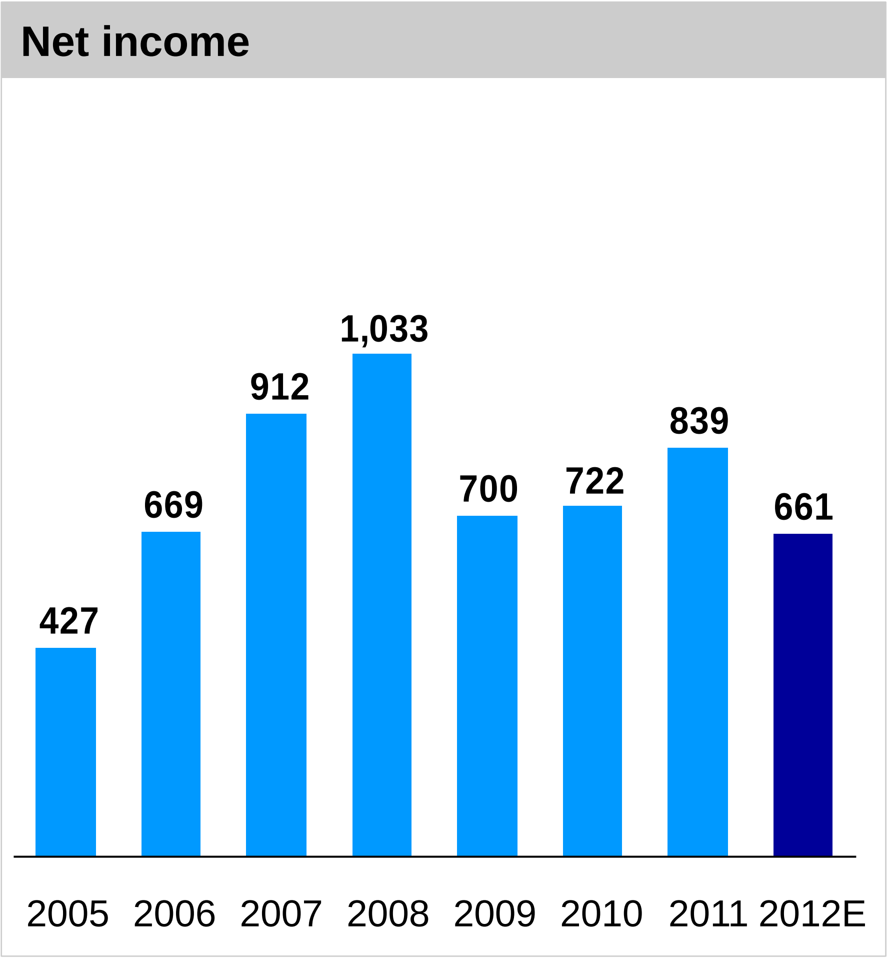
Earnings per share[1),2)]
€3.53 (-22%)

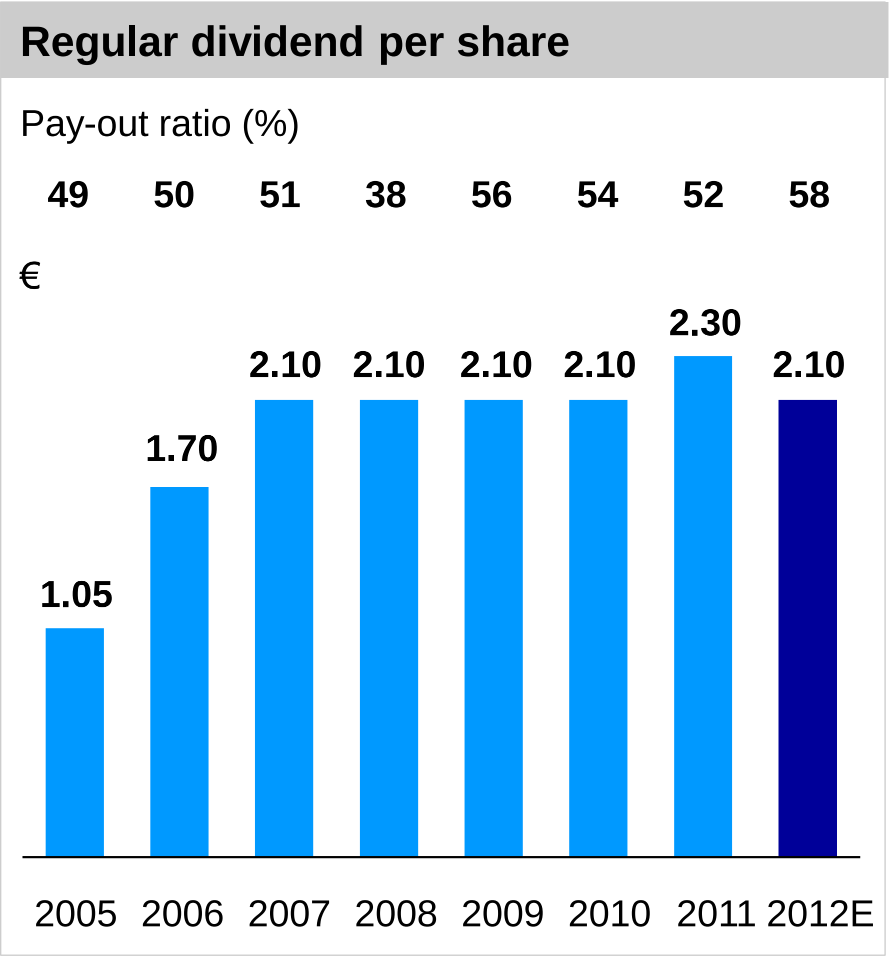
Segments



1) Adjusted for costs for efficiency programmes (€23.1 million) and merger related costs (€13.1 million)
2) Adjusted for a) financial expense relating to the revaluation of the purchase price liability of the agreement with SIX (€27.4 million), b) one-off effects relating to the bond refinancing (€12.4 million), c) the one-off gain from reversal of deferred tax liabilities for STOXX (€20.7 million; shared with SIX Group), and d) creation of deferred taxes relating to the full acquisition of Eurex (€37.1 million)

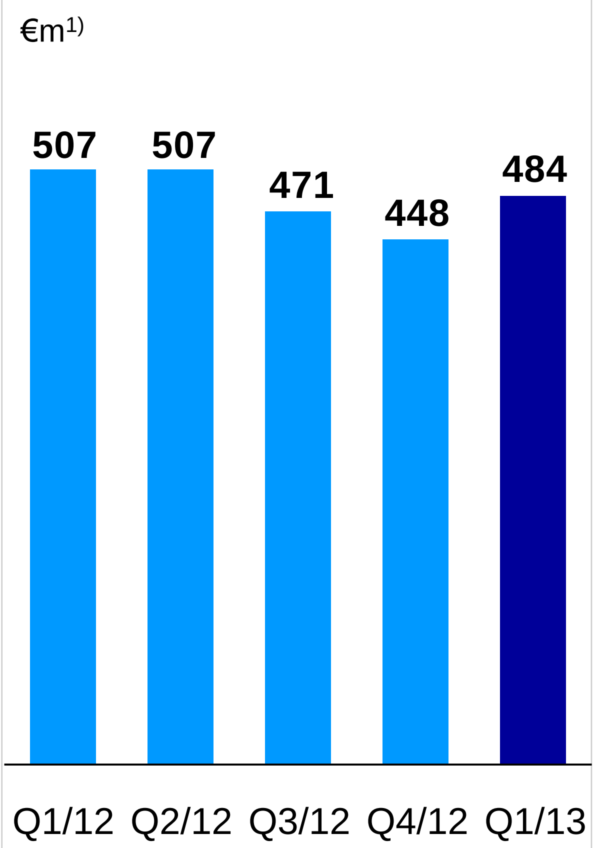
Dividend proposal of €2.10 reflects weaker business activity in 2012



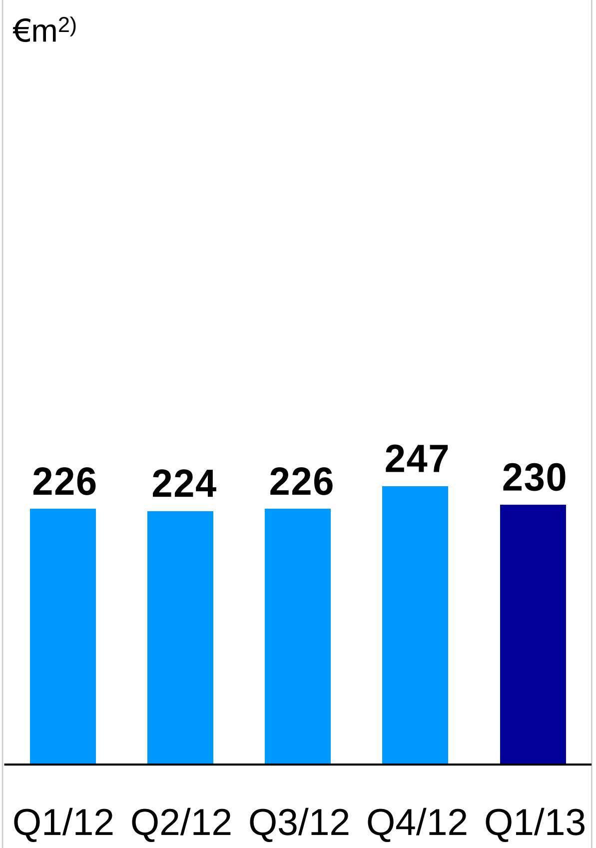


Sequential improvement of net revenue and earnings in Q1/2013

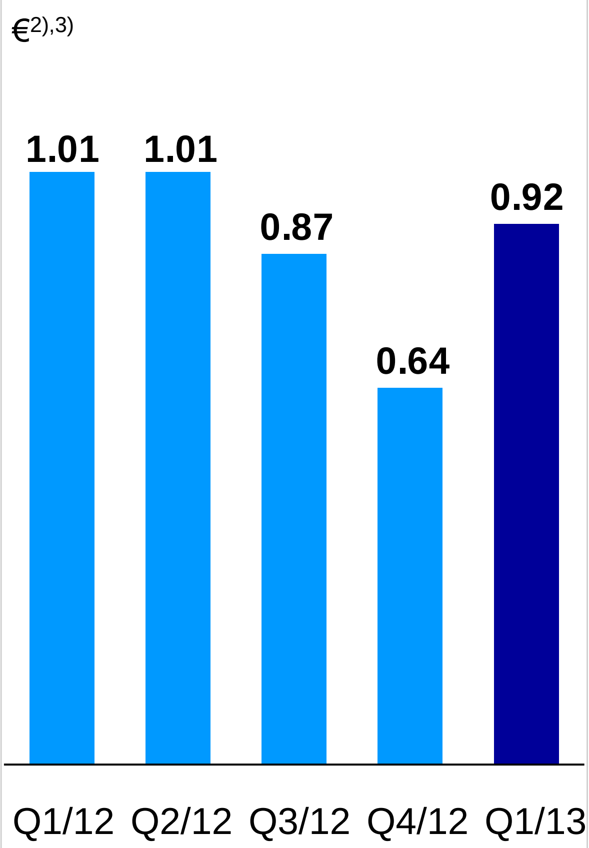
Net revenue



Operating costs



Earnings per share



1) Total revenue less volume related costs
2) Adjusted for costs for efficiency programmes (Q1/2012: €6.3 million, Q2/2012: €4.8 million, Q3/2012: €2.0 million, Q4/2012: €10.0 million, Q1/2013: €65.6 million) and merger related costs (Q1/2012: €16.6 million, Q2/2012: €0.1 million, Q3/2012: €-0.2 million, Q4/2012: €-3.4 million, Q1/2013: €0.2 million)
3) Adjusted for financial income/expense relating to the revaluation of the purchase price liability of the agreement with SIX

Overview of management priorities for 2013

Growth strategy

1 Extend products and services to unregulated/unsecured markets
- Expansion of Eurex clearing/risk management capabilities
- Global roll-out of collateral and liquidity management services

2 Expand technological leadership
- Foster product, process and system innovation
- Combine market data and IT in one segment

3 Increase reach in new customer groups and growth regions
- Increase customer reach
- Partnerships and mergers & acquisitions

Effective cost management
- Cost discipline remains key priority
- Further efficiency gains targeted

Commitment to capital management
- Maintain strong credit rating profile
- Attractive capital management policy

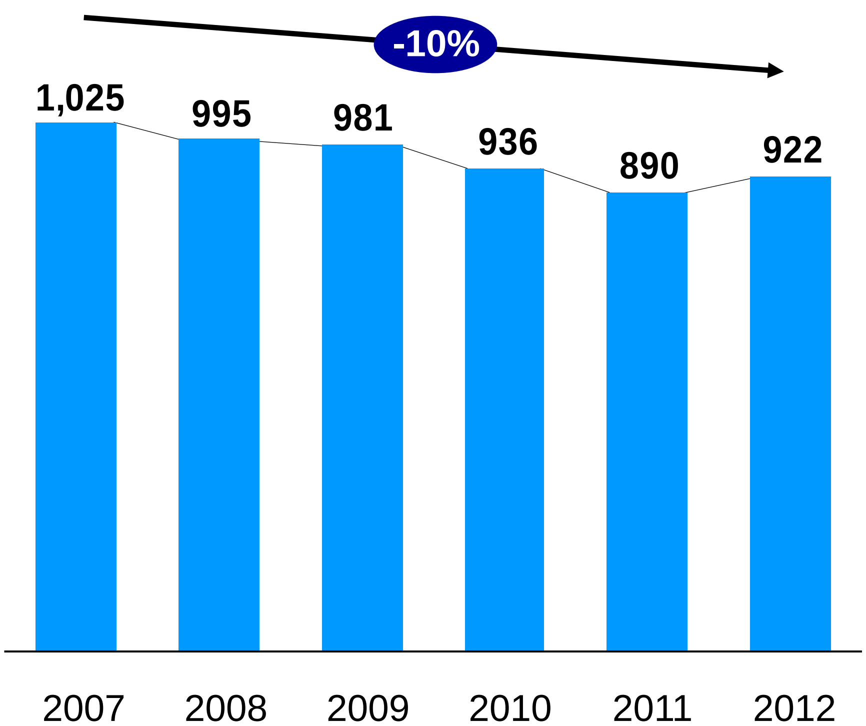
Some major milestones of growth strategy already achieved

- ✓ Agreement with major derivatives dealers on **EurexOTC Clear offering for interest rate swaps** in May 2012; launch of service in November 2012; first buy-side clients connected
- ✓ **Progress in Clearstream's Liquidity Hub** by attracting additional partners including CSDs of South Africa, Canada, Spain and Hong Kong as well as agent banks like BNP Paribas, Citi and Standard Chartered
- ✓ Further **expansion of Clearstream's Investment Funds Services** based on the position as global market leader, e.g. opening of a hedge fund processing centre in Dublin
- ✓ Expansion of services offered as part of the **unique combination of Eurex Clearing and Clearstream,** e.g. introduction of money market transaction offering to companies and investors: GC Pooling® Select
- ✓ **Combination of IT and market data business** under leadership of new Executive Board member Hauke Stars; mid-term expansion of external IT services
- ✓ **Further expansion of geographic coverage, mainly in Asia**; e.g. further build-up of Clearstream's operations in Singapore; record volumes in KOSPI products traded on Eurex; TAIFEX cooperation

Deutsche Börse well prepared for current environment thanks to implementation of efficiency measures over the years

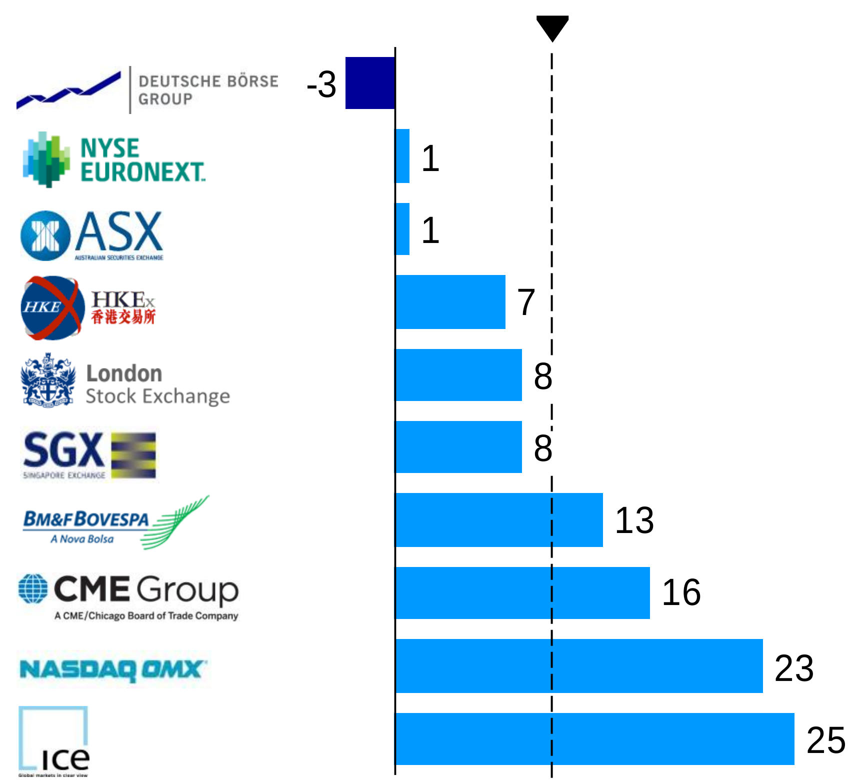
Track record for effective cost management

Operating costs[1], €m



Cost growth of key exchange organisations

CAGR 2007–2011[2], %



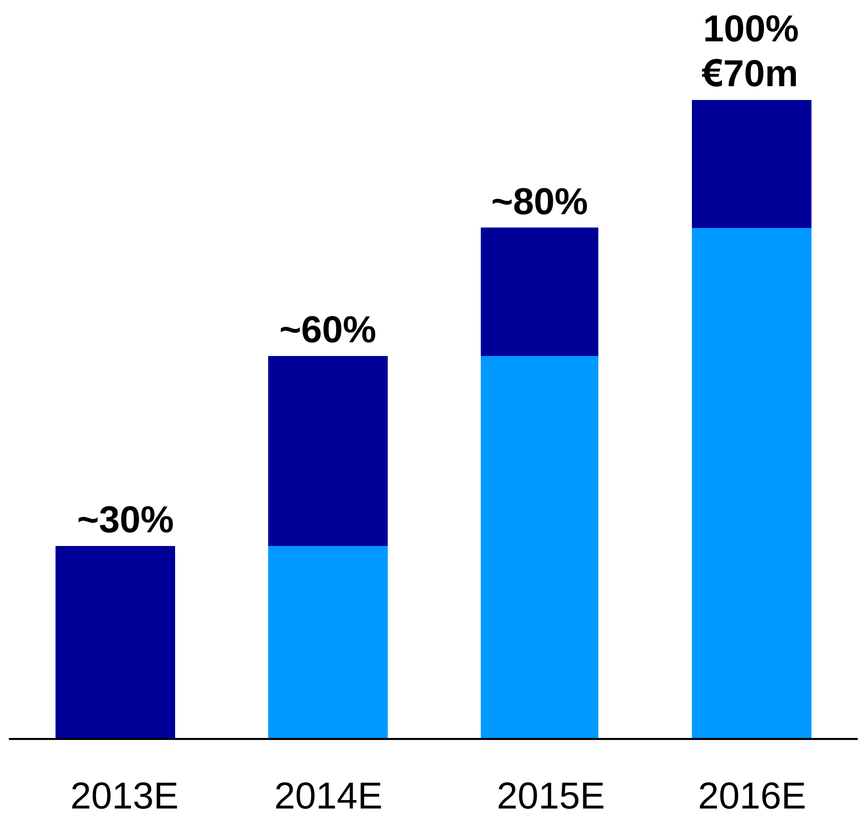
1) Adjusted for ISE impairment (2009-2010), costs for efficiency measures (2007-2012) and merger related costs (2011-2012)
2) Operating costs 2011 vs. 2007; DB1 excluding volume related costs; NYX excluding section 31, liquidity payment, routing and clearing fees; NDAQ excluding liquidity rebates and brokerage clearance and exchange fees; LSE FY until 31 Mar 2012; ASX & SGX FY until 30 June 2011

Measures to increase the operating efficiency create flexibility to increase investments in growth

Efficiency measures

- Planned savings in personnel and non-personnel costs of €70 million by 2016
- Non-personnel cost: €40 million, e.g. through a reduction of expenditure for external consulting as well as IT operating cost
- Personnel cost: €30 million, voluntary leaver programme for around 140 staff members and around 50 executives
- Implementation costs for the measures of around €90 to €120 million expected, of which €66 million have already been booked in Q1/2013

Development of cost savings



Annual General Meeting

Disclaimer

Cautionary note with regard to forward-looking statements: This document contains forward-looking statements and statements of future expectations that reflect management's current views and assumptions with respect to future events. Such statements are subject to known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied and that are beyond Deutsche Börse AG's ability to control or estimate precisely. In addition to statements which are forward-looking by reason of context, the words 'may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, potential, or continue' and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those statements due to, without limitation, (i) general economic conditions, (ii) future performance of financial markets, (iii) interest rate levels (iv) currency exchange rates (v) the behaviour of other market participants (vi) general competitive factors (vii) changes in laws and regulations (viii) changes in the policies of central banks, governmental regulators and/or (foreign) governments (ix) the ability to successfully integrate acquired and merged businesses and achieve anticipated synergies (x) reorganization measures, in each case on a local, national, regional and/or global basis. Deutsche Börse AG does not assume any obligation and does not intend to update any forward-looking statements to reflect events or circumstances after the date of these materials.

No obligation to update information: Deutsche Börse AG does not assume any obligation and does not intend to update any information contained herein.

No investment advice: This presentation is for information only and shall not constitute investment advice. It is not intended for solicitation purposes but only for use as general information.

All descriptions, examples and calculations contained in this presentation are for illustrative purposes only.