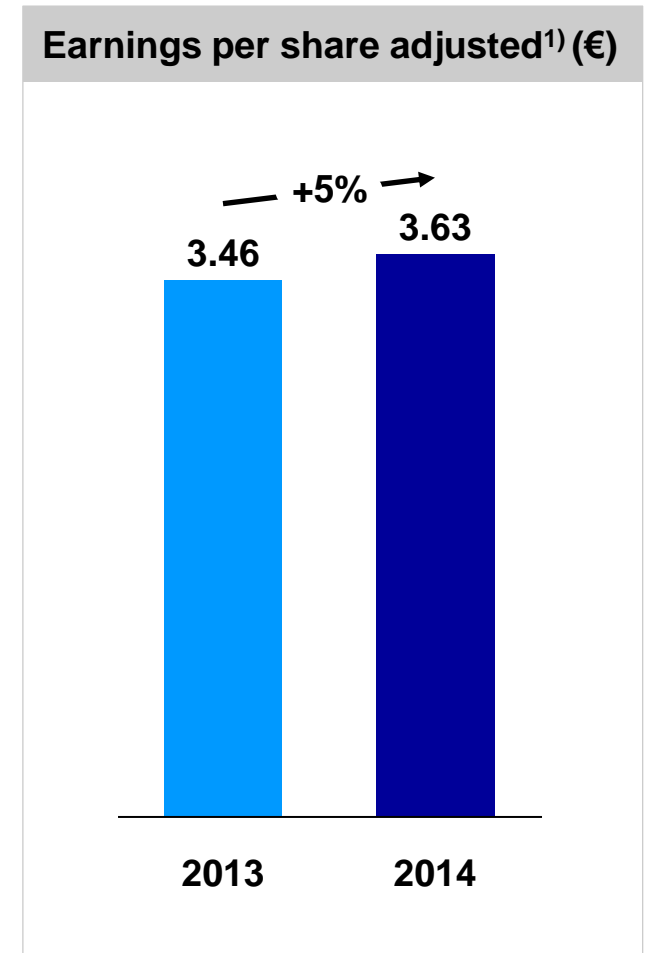
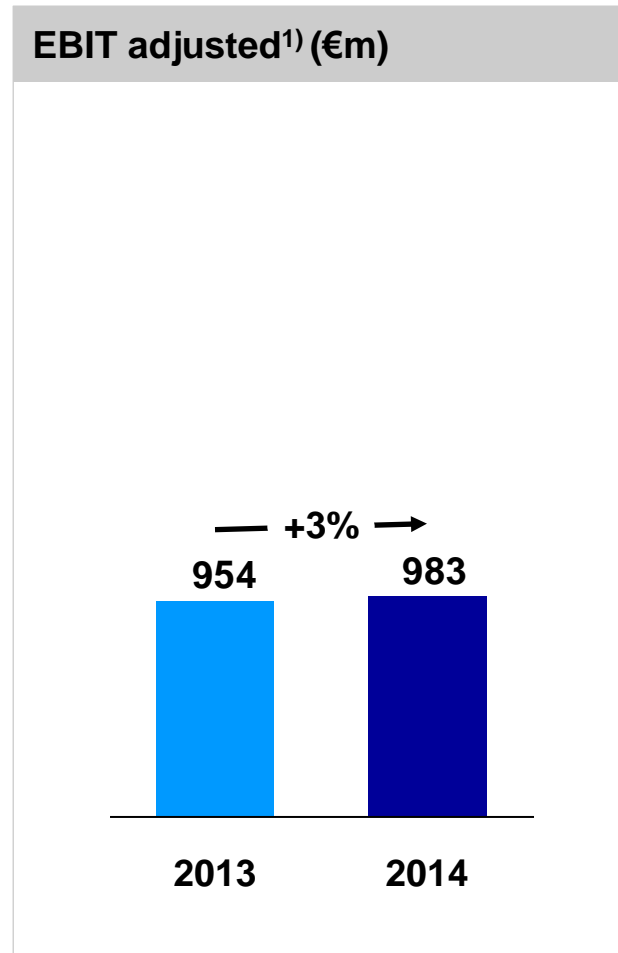
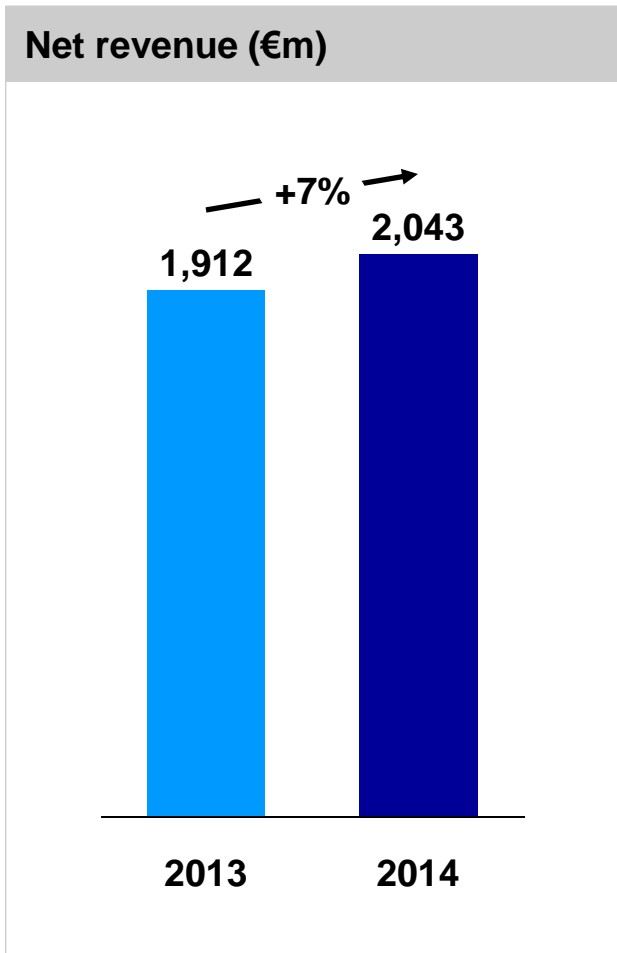


Annual General Meeting of Deutsche Börse Aktiengesellschaft Frankfurt/Main

13 May 2015

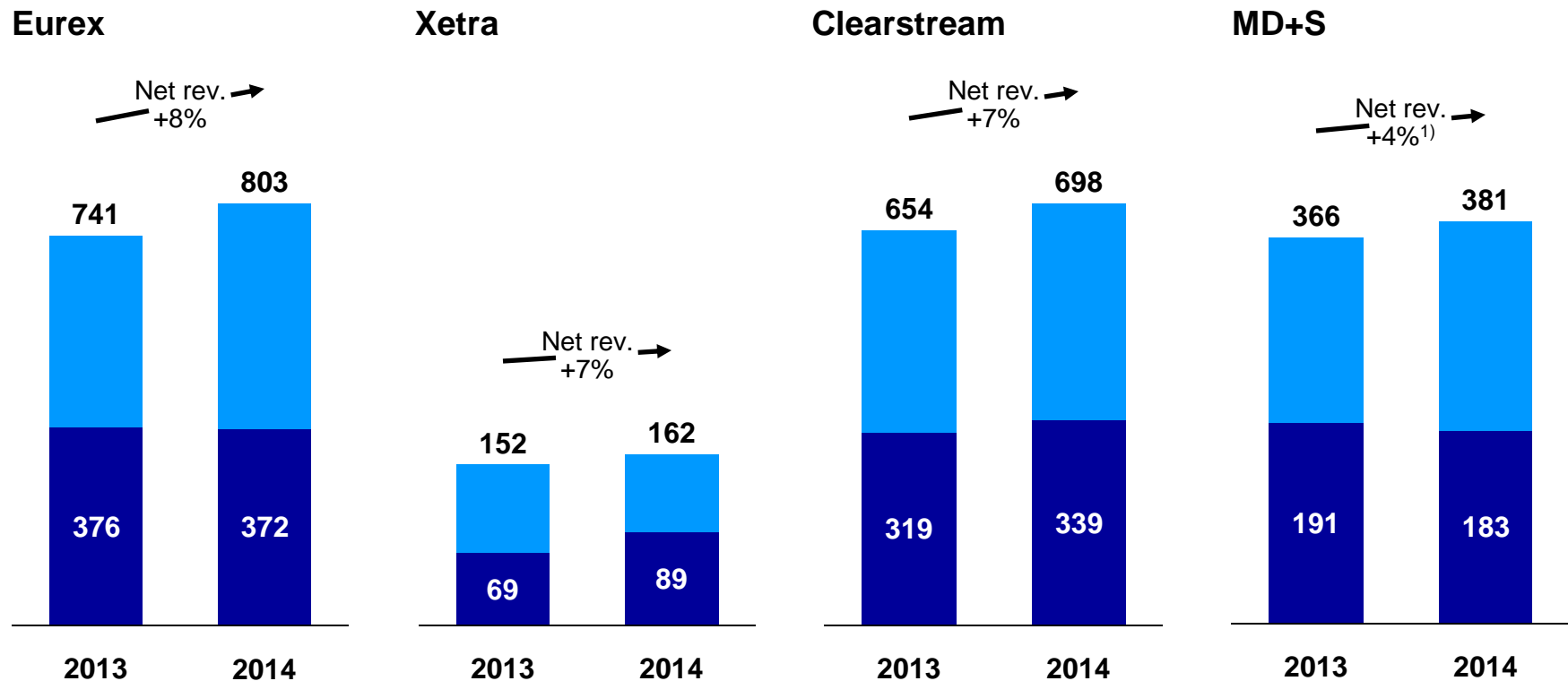
FY/2014 – development of Deutsche Börse Group's financials (Group level)



1) Adjusted for exceptional items

FY/2014 – development of Deutsche Börse Group's financials (segment level)

Segments



€m Net revenue EBIT²

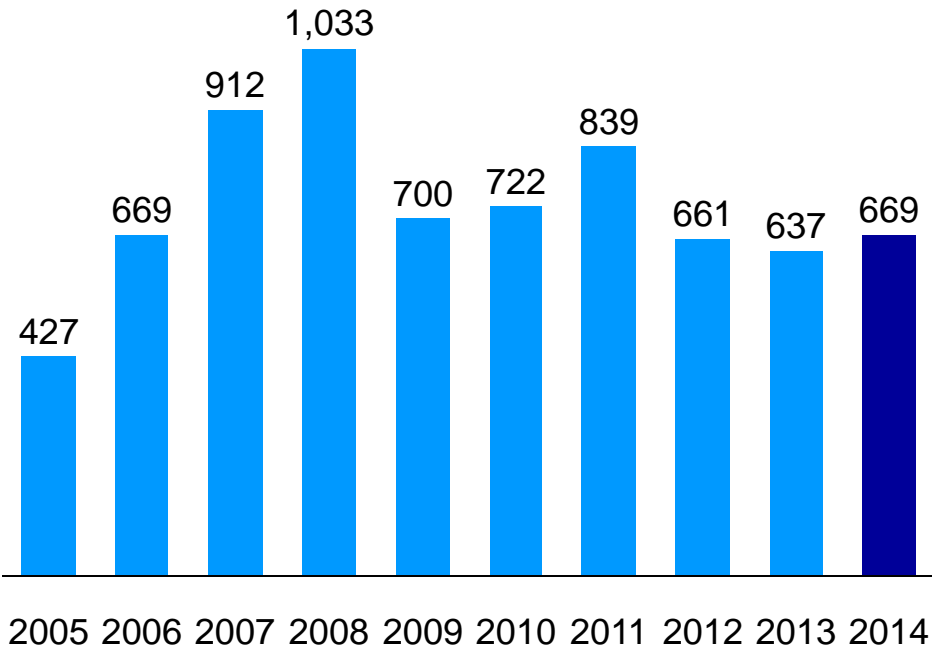
1) Adjusted for consolidation effects: 6 per cent

2) Adjusted for exceptional items

Stable dividend of €2.10 per share proposed for 2014

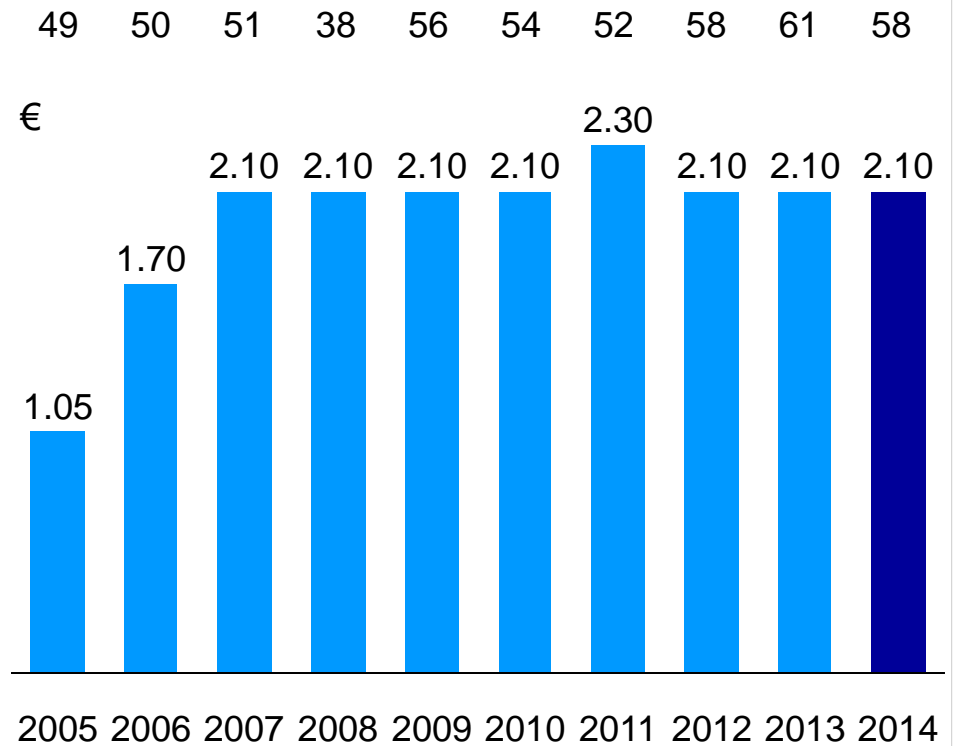
Net income

€m¹⁾



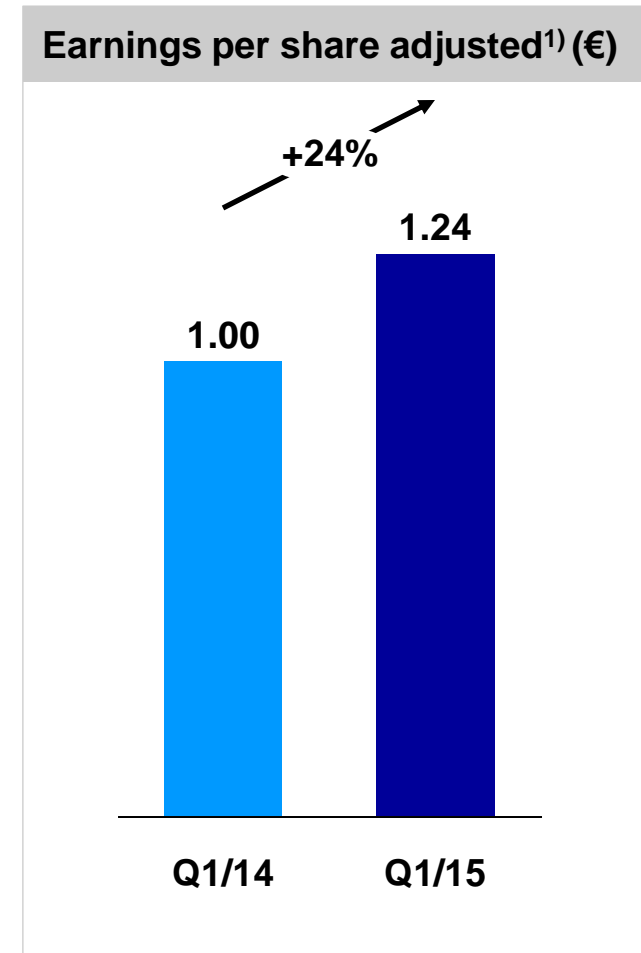
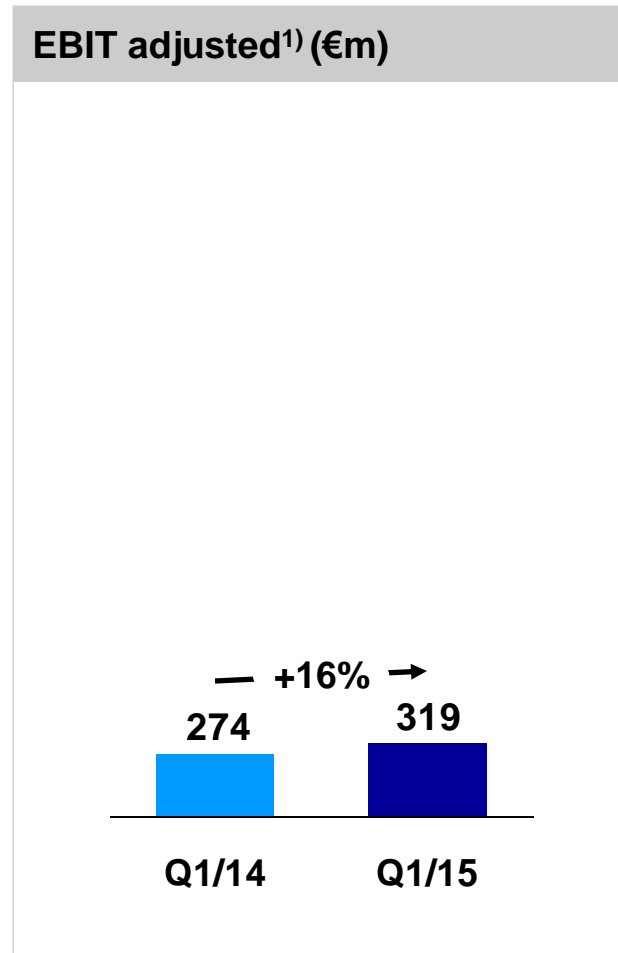
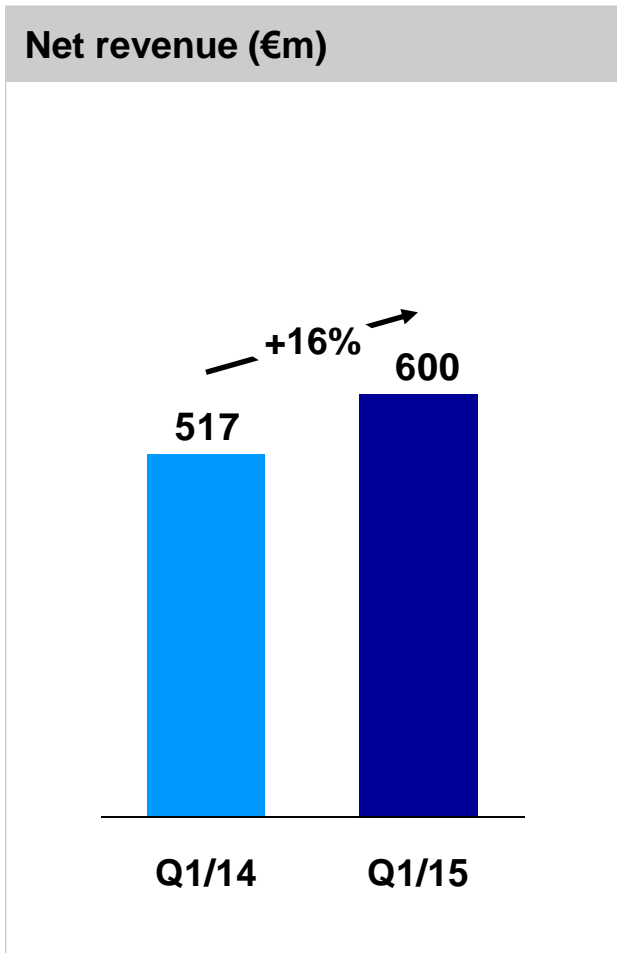
Attractive dividend distribution

Payout ratio (%)¹⁾



1) Adjusted for exceptional items

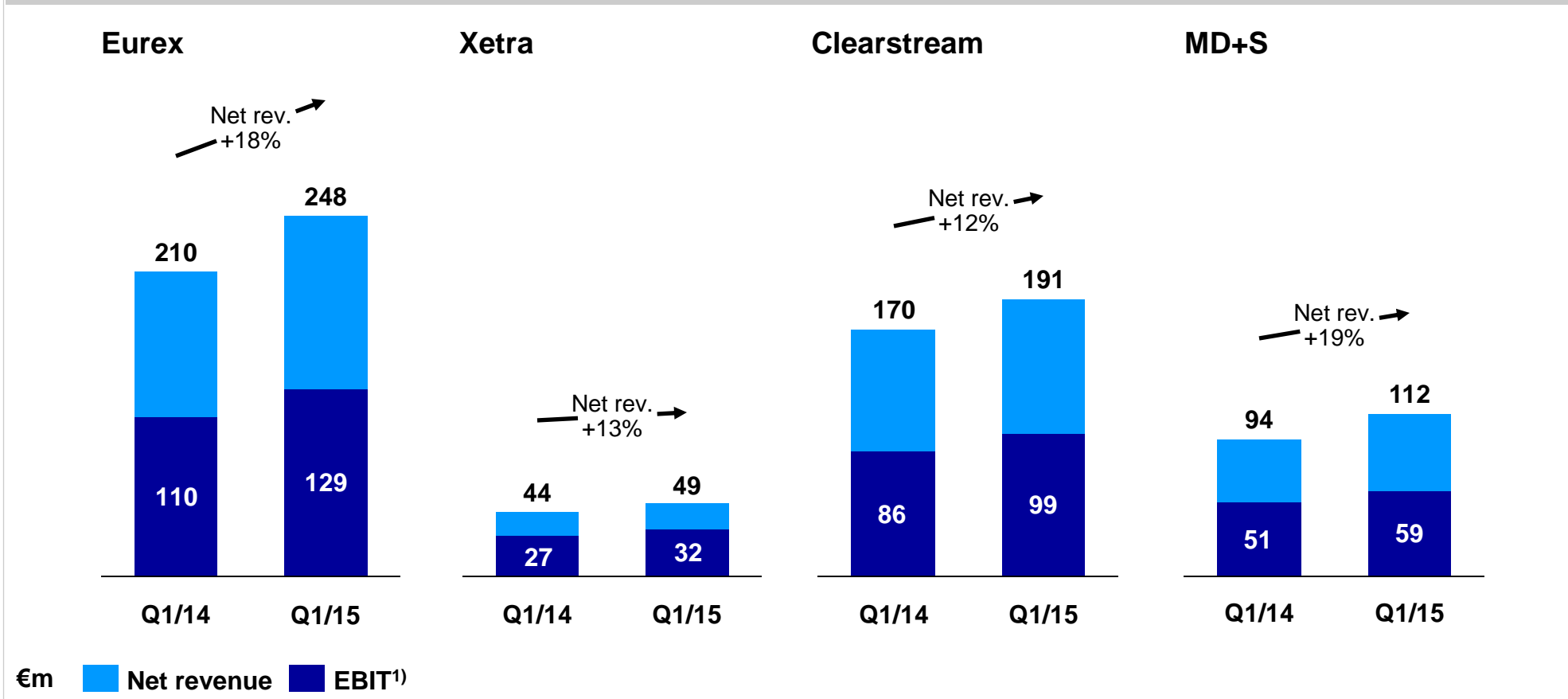
Q1/2015 – development of Deutsche Börse Group's financials (Group level)



1) Adjusted for exceptional items

Q1/2015 – development of Deutsche Börse Group's financials (segment level)

Segments



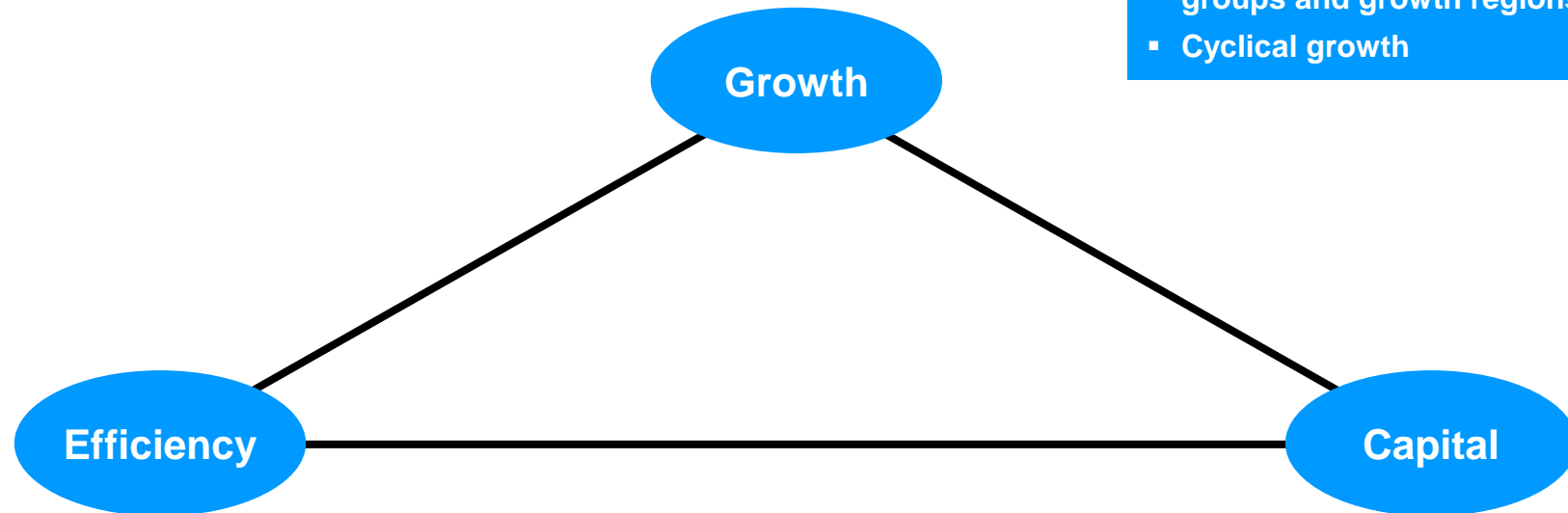
1) Adjusted for exceptional items

Management firmly focused on growing the business, effective cost management and attractive capital management

Ambitious growth targets

- 20–40 per cent net revenue growth target 2013–2017
- Primarily organic growth, but also partnerships and complementary mergers & acquisitions

- Extend products and services to unregulated / unsecured markets
- Expand technological leadership
- Increase reach in new customer groups and growth regions
- Cyclical growth



Effective cost management

- Cost discipline remains key priority
- Further efficiency gains as part of ongoing program

Attractive capital management

- Maintain strong credit rating profile
- Continue attractive capital management policy

Financial guidance: net revenue on track to achieve mid-term growth target

Financial guidance for 2015 (update)

Net revenue

- ~€2.2 billion to €2.4 billion
(from €2.1 billion to €2.3 billion)

Operating costs (excl. exceptional items)

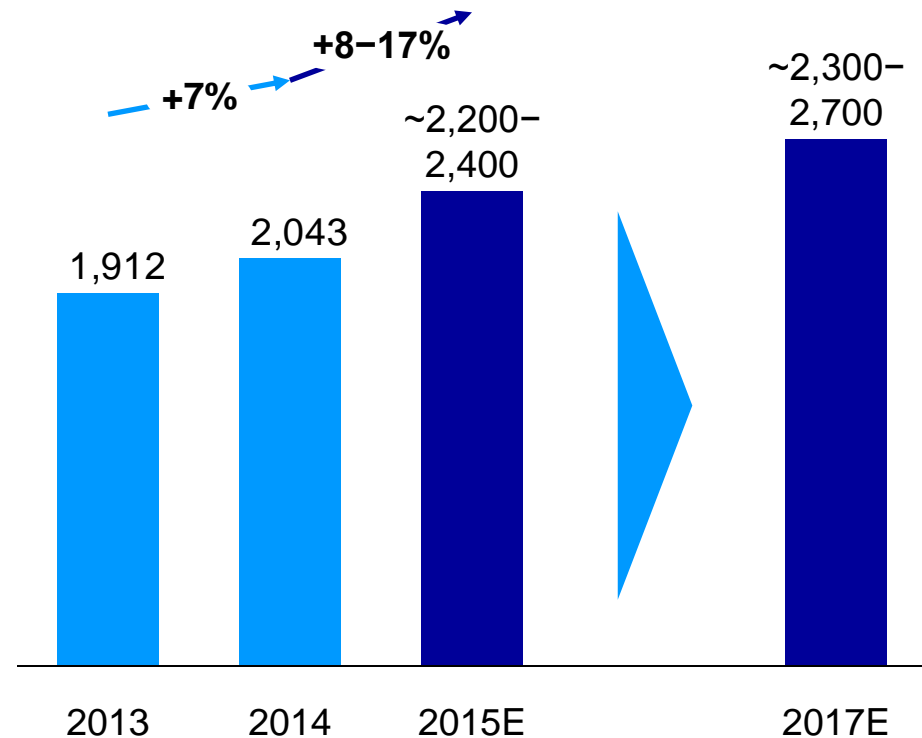
- ~€1,230 million (from €1,180 million)

Earnings

- EBIT:
~€975 million to €1,175 million
(from €925 million to €1,125 million)
- Net income:
~€675 million to €825 million
(from €625 million to €775 million)

Net revenue on track for mid-term target

€m



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