

A boost for business growth

July 2022


Index

- 1 Concept and introduction to listed companies
- 2 What does BME Growth offer to the companies?
- 3 What differentiates BME Growth from other SMEs Markets?

1 Concept and introduction to listed companies

Concept: main characteristics



-  “SME Growth Market” seal granted by the CNMV: highest standard of quality, transparency and investor protection at a European level.
-  For growth companies with an innovative, disruptive and technological profile.
-  A tailored regulation and requirements ensuring transparency and protection for the investor.
-  It provides financing, liquidity and visibility.
-  It promotes the inorganic growth of its companies.
-  Promoted by BME-SIX and supervised by the CNMV.
-  For specialized institutional and retail investors.
-  Agile and flexible incorporation process.
-  Much lower costs than those of other *SME Growth Markets*.

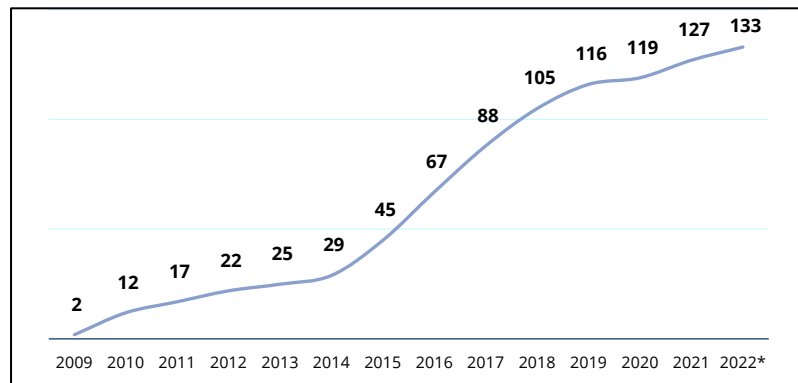
SME Growth Market: transparency, quality and reliability

What does the SME Growth Market category contribute to BME Growth?

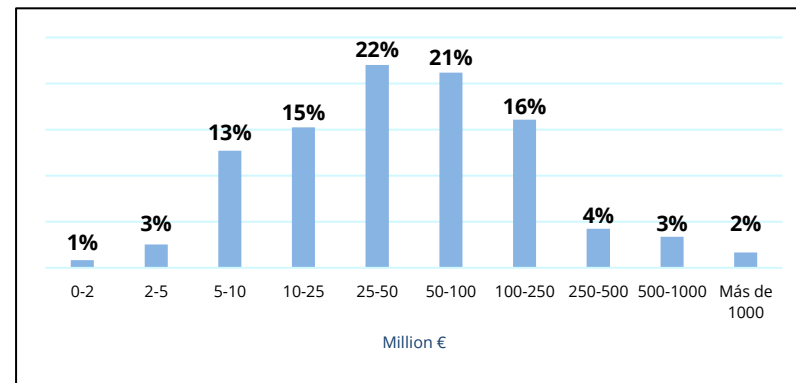
- › With the “SME Growth Market” seal, **granted by the CNMV, investor protection is the top priority.**
- › The “SME Growth Market” category means **complying with all the requirements of the EU regulations** on transparency and publicity in the company information, both initial and on-going, trading system, circulating capital, free-float of securities listed, etc.
- › It is a market for SMEs, **more than 90% of its companies have a capitalization of less than 200 million euros**, as defined by MIFID II.
- › A more **international profile** and, therefore, more visibility for your companies.
- › **Better competitive position:** the best standards of **quality, transparency and liquidity**, at the level of the most advanced European markets.
- › Access to a **larger universe of investors**, as they are under the umbrella of an SME Growth Market, which will result in greater liquidity for its issuers.

Issuers: listed companies and size

Evolution of the number of companies listed on BME Growth



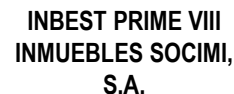
Size distribution (market capitalization)



Issuers: listed companies and size

74% of BME Growth companies capitalize in a range between €10 million and €250 million.

In 2021 and 2022* a total of 25 companies have been listed (17 growth companies and 8 SOCIMIS):

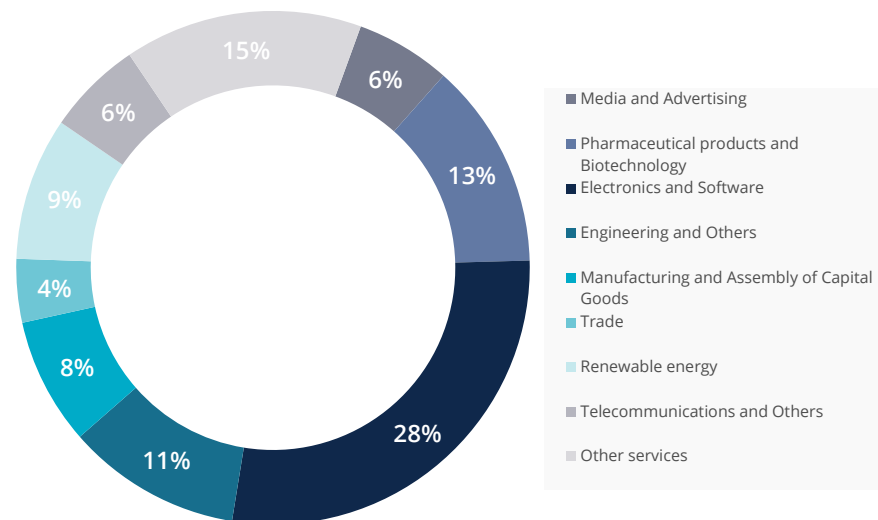


Sectors in which companies operate: innovation and technology

More than a half of the companies listed on BME Growth operate in sectors with a high innovative, disruptive, technological and ecological component.

67% of BME Growth falls into these 4 sectors:

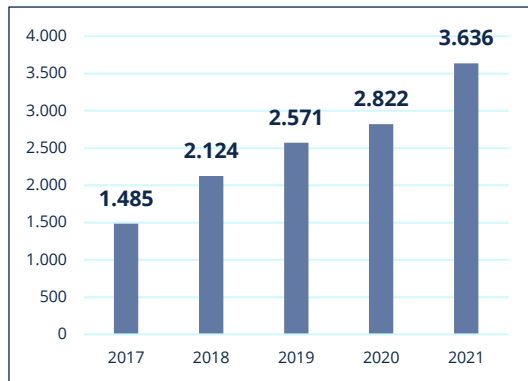
- Pharmaceutical and biotechnological products
- TMT
- Renewable energy
- Software, engineering, electronics and digitization



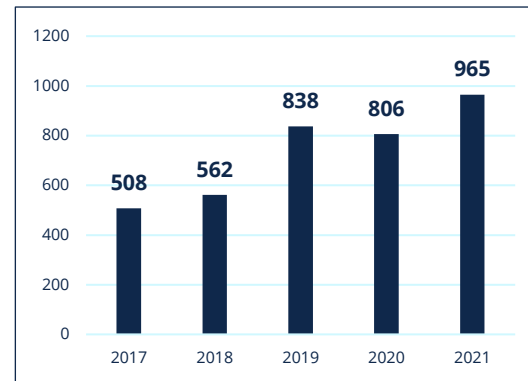
Additionally, the SOCIMI (REIT) sector is also of considerable weight within BME Growth, with 77 companies.

They are profitable companies, with high growth and job creation

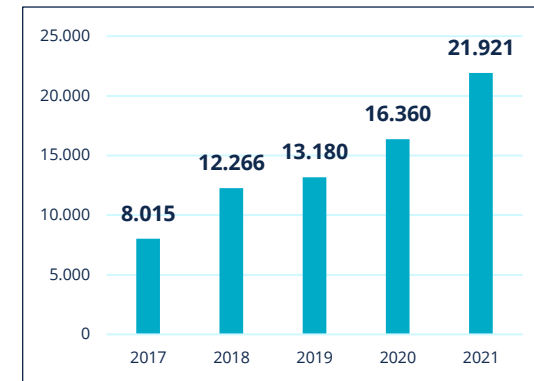
Sales (million €)



EBITDA (million €)



Employment (number of employees)



Companies are multiplying their fundamentals and value through BME Growth



Renewable Energy

- Market cap: **890M€**
- Year of listing: **2021**
- Initial Valuation: **58M**
- **Debt Issuance at MARF**
- M&A: **2 companies acquired**

+1,450%

PROEDUCA

Digital Education

- Market cap: **822M€**
- Year of listing: **2019**
- Initial Valuation: **223M**
- Sales 2019: **129M**
- Sales 2021: **211M**
- M&A: **1 company acquired**

+268%

SNGULAR

Software & Digitalization

- Market cap: **219M€**
- Year of listing: **2021**
- Initial Valuation: **160M€**
- Sales 2020: **45M**
- Sales 2021: **59M**
- M&A: **2 companies acquired**

+40%

izertis

Technology & Digitalization

- Market cap: **188M€**
- Year of listing: **2019**
- N.º capital increases: **7**
- Sales 2019: **46M**
- Sales 2021: **65M**
- M&A: **11 companies acquired**
- **Debt Issuance at MARF**

+420%

Companies are multiplying their fundamentals and value through BME Growth



Technology Consulting

- Market cap: **172M€**
- Year of listing: **2011**
- Initial Valuation; **18,7M€**
- Sales 2011: **20,1M**
- Sales 2021: **126M**

+823%



Software y Digitalization

- Market cap: **147M€**
- Year of listing: **2019**
- N.º capital increases: **4**
- Sales 2019: **35M**
- Sales 2021: **110M**
- M&A: **11 companies acquired**
- **Debt Issuance at MARF**

+485%



TMT

- Market cap: **117M€**
- Year of listing: **2015**
- N.º capital increases: **10**
- Sales 2015: **8M€**
- Sales 2021: **52M€**
- M&A: **3 companies acquired**
- **Debt Issuance at MARF**

+645%



Electronic and Software

- Market cap: **94M€**
- Year of listing: **2015**
- N.º capital increases: **4**
- Sales 2015: **4M**
- Sales 2021: **52M**
- M&A: **5 companies acquired**
- **Debt Issuance at MARF**

+605%

Companies are multiplying their fundamentals and value through BME Growth



TMT

- Market cap: **90M€**
- Year of listing: **2020**
- Initial Valuation: **45,5M**
- Sales 2020: **19M**
- Sales 2021: **37M**
- M&A: **4 companies acquired**

+102%



Industrial

- Market cap: **68M€**
- Year of listing: **2015**
- Initial Valuation: **17M€**
- Sales 2015: **8M€**
- Sales 2021: **43M€**
- M&A: **7 companies acquired**

+296%



Software & Digitalization

- Market cap: **36M€**
- Year of listing: **2020**
- Initial Valuation: **21M**
- Sales 2020: **12M**
- Sales 2021: **15M**
- M&A: **5 companies acquired**

+70%



Digital Education

- Market cap: **28M€**
- Year of listing: **2017**
- Initial Valuation: **16,4M€**
- Sales 2017: **5M**
- Sales 2021: **12M**
- M&A: **1 company acquired**

+80%

Companies are multiplying their fundamentals and value through BME Growth

MÁSMÓVIL

TMT

- Year of listing: **2012**
- Initial Valuation: **16M€**
- 2012-2017: **7 capital increases**
- 2017: **Jumps to Main Market (764M€)**
- 2019: **Member of the IBEX 35**
- 2021: **Acquired for 3.000M€**

Appreciation of 4,675%
at BME Growth



Renewable Energy

- Year of listing: **2015**
- Initial Valuation: **30M€**
- 2015-2019: **2 capital increases**
- 2019: **Debt issuance of 22M€ at MARF**
- 2019: **Jumps to Main Market (400M€).**

Appreciation of 1,235%
at BME Growth



Healthcare

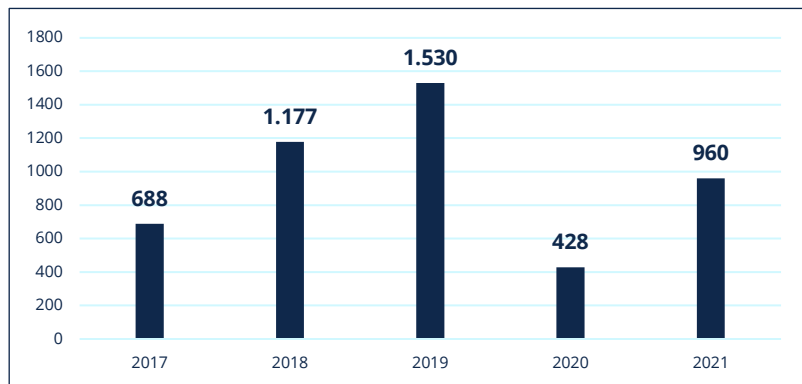
- Year of listing: **2015**
- Initial Valuation: **12M€**
- 2015-2022: **9 capital increases**
- 2019: **Debt issuance of 25M€ at MARF**
- 2022: **Jumps to Main Market (600M€).**

Appreciation of 4,900%
at BME Growth

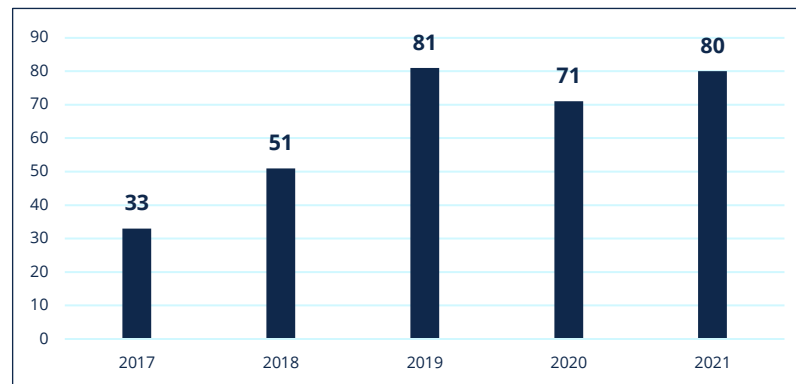
2 What does BME Growth offer to the companies?

Financing

Total raised capital at BME Growth
(million of €)



Total corporate transactions at BME Growth
(IPOs and capital increases)



5,662 millions of euros
through **439 capital increases**
since 2009 until 2021



In **2021** the financing obtained by the Growth
Companies at BME Growth, **has tripled that**
of previous two years

Visibility



LA VANGUARDIA

PLAN DE CRECIMIENTO

Enerside anuncia su salida a bolsa con una ampliación de 40 millones

- La empresa se propone crecer con la gestión de instalaciones fotovoltaicas propias

Arteche incorpora a casi un centenar de accionistas tras su salida a Bolsa

La compañía destinará 30 millones de euros de su ampliación de capital a reforzar el proyecto de expansión, especialmente en Asia

Hannun ultima su salida a Bolsa para crecer en un escenario de fuerte demanda

Mercados

BOLSA

Atrys Health dará el salto al Continuo el 7 de febrero

- Será la tercera empresa en pasar de BME Growth a la Bolsa sénior

Mercados

BOLSA

Sngular se dispara un 19,3% en su estreno en BME Growth

- La compañía tecnológica se convierte en la decimocuarta compañía en saltar a este mercado en 2020

Labiana se estrena en Bolsa como el primer laboratorio veterinario español cotizado

CONSTRUCCIÓN E INMOBILIARIO

La Socimi Millenium aprueba ampliar capital en 400 millones de euros

BME GROWTH

Vytrus sube un 25% en su debut en bolsa

FacePhi bate récords y cierra 2021 con un crecimiento en su cifra de negocio superior al 81%

FacePhi da el salto de startup a scaleup impulsada por su significativa apuesta en crecimiento en estructura y su incesante expansión comercial internacional.

CATALUÑA

Agile Content amplía capital en 16 millones y cancela la deuda asumida en la opa sobre la sueca Edgware

Instrument that facilitates inorganic growth

The shares of a company listed on BME Growth have a **market value permanently**, given by investors.

The main advantage of this objective valuation is that **M&A operations can be financed, totally or partially, with shares of the company itself.**

In recent years, many **BME Growth companies have grown inorganically thanks to financing their acquisitions with their own shares.**

Some of the most active:

agilecontent



gigas

izertis



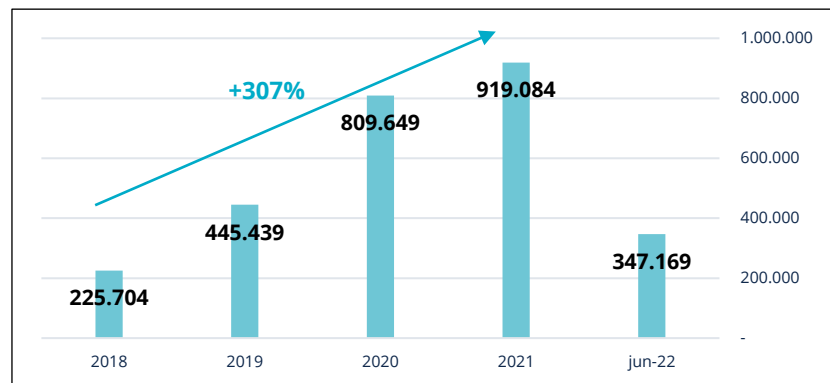
Liquidity

A company listed on a market enjoys much higher liquidity than it would have if it were not.

Although, due to the very nature of the ecosystem, this liquidity is not automatic in any of the SME Growth Markets.

For this reason, BME Growth promotes and facilitates its companies to maintain a proactive attitude with investors and to have specialist professionals (investment banks and IR and PR agencies) to achieve a greater liquidity.

Evolution of total trading volume in BME Growth
(thousands of €)

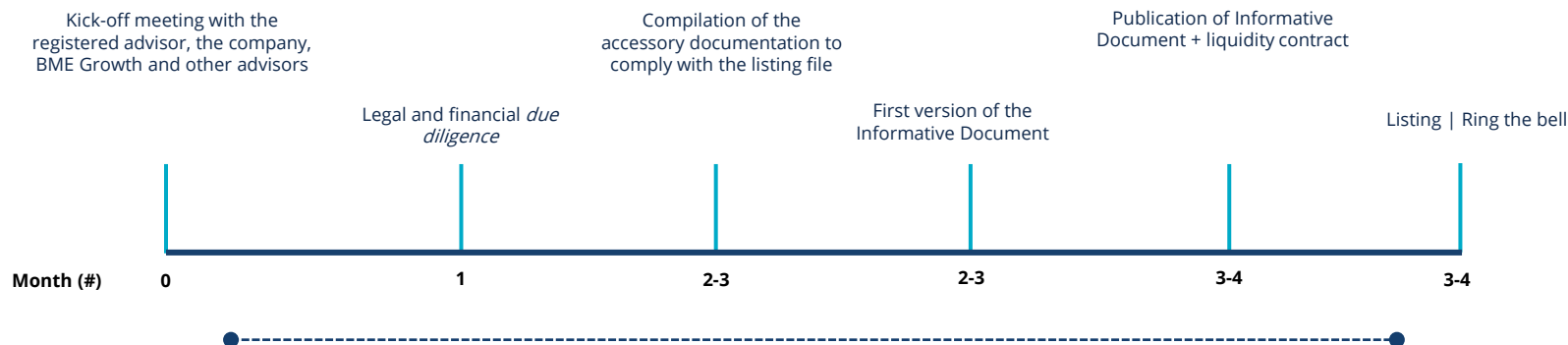
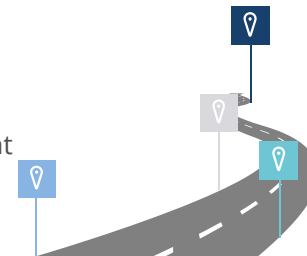


- In the last 4 years, the trading volume of BME Growth companies **has increased by 307%**, which represents a compound annual growth rate (CAGR) of **42.05%**.
- The companies of the Ibex Growth Market 15 index have traded an **average of €100,000** daily during the 2Q of 2022.

3 What differentiates BME Growth from other SMEs Markets?

Listing process: flexible and agile requirements...

Estimated 3-4 months: from the moment a company appoints a Registered Advisor until the moment it is listed in the Market



Audit report | "Comfort letter" | Registration of securities in Iberclear | Favorable report from the Market and Incorporations Coordination Committee | Approval of the listing by the Board of BME Growth

... which in turn guarantee the transparency and protection of the investor that results in the company's ability to obtain financing

01 |

Security and confidence for the investor:

corporate governance, independent directors and audit committee.

03 |

Information quality:

legal and financial due diligence by third-party renowned specialists.

05 |

Specialists that guarantee transparency and liquidity: registered advisor and liquidity provider.

07 |

Minimum free float

to facilitate liquidity and trading of shares: 2 million euros.

02 |

Initial Information Document

that includes complete information about the issuer, financial statements, its business and working capital.

04 |

Financial Research:

growing and progressive coverage by independent analysts (Lighthouse, etc.)

06 |

Periodic audited financial information

(IFRS, US GAAP or EU local GAAP).

A higher value in the listing

If we analyze the latest stock market exits in surrounding markets, BME Growth companies have achieved an excellent initial valuation. The average multiple in terms of capitalization / EBITDA is x14.3, taking into account the last 15 listings*.

“BME 4Companies”: the market at the service of companies

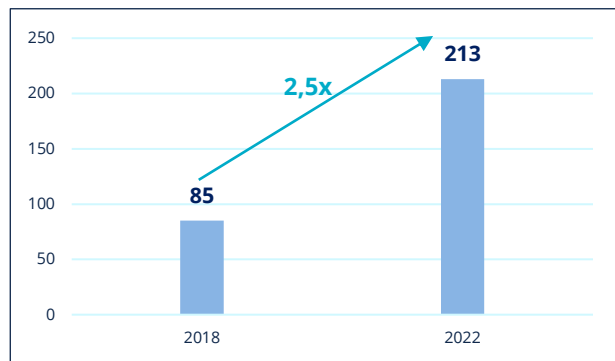
A wide and competitive offer of services and products that allows companies to take advantage of the securities markets. From the appropriate information and training to access the stock market for the first time to the most specific services and products so that the company can successfully develop all its capacity.

BME 4Companies
El mercado al servicio de las empresas

*Until June 2022. No SOCIMI (REIT) included.

A solid institutional investor base that grows every year

Number of institutional investors active in BME Growth



"Nasdaq IR Insight", June 2022. Does not include Family offices

Institutional investors with positions in **BME Growth companies stood at 213 (not including family offices)**, increasing the base of these investors in these companies incorporated in this market by 150% since 2018.

Attendance at the main national, international (Paris, Frankfurt) and sectorial forums to gain more visibility before the institutional investment community

Frankfurt European MidCap Event



Spring European MidCap Event



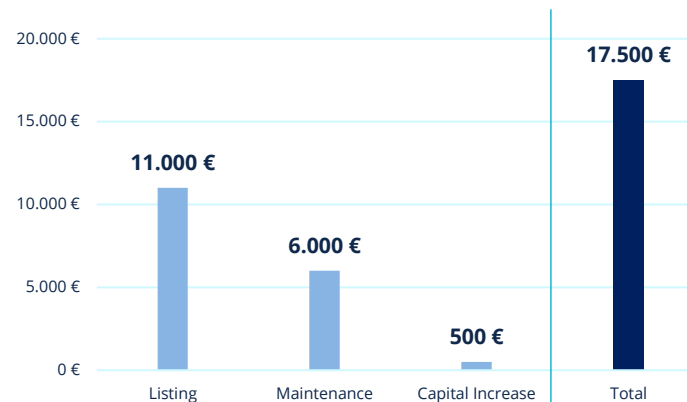
BME Growth fees are very attractive

The fees paid to BME Growth by a growth company during the listing process are the most attractive among all the SME Growth Markets in neighboring countries.

Example ➤ Initial listing and first year fees for a company on BME Growth with the following characteristics:

Initial capitalization: €50M + subsequent capital increase of €10M during the first year

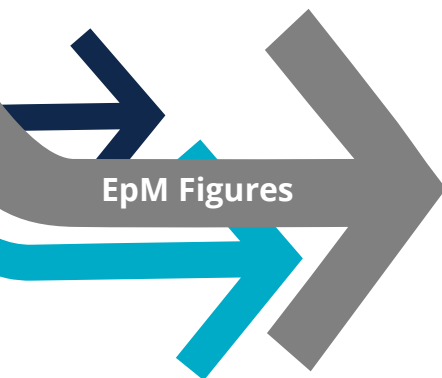
Fee's	BME Growth
Listing	€11,000
Annual maintenance	€6,000
Capital increase (listing of new shares)	€500
Total	€17,500



Pre-Market environment and other services for companies



Training and networking program for start-ups, scale-ups and growth companies to learn how the capital markets works and gain access to private and institutional investors.



21 companies
registered



5 Success Stories
EpM companies that have
made jumped to BME Growth:



24 partners and
collaborators
of recognized prestige



enerside



substrate



Other services for companies



Other Services:

- Access to more non-resident institutional investors (roadshows, forums, conferences).
- Training Courses of the BME Institute.
- Lighthouse Project: Subsidized Financial Analysis Reports.
- Access to the Stock Exchange facilities for holding events, shareholder meetings, meetings with investors, etc.
- Securities services (back office): Shareholders register and identification, Shareholders Assembly services, etc.

BME Growth

Plaza de la Lealtad, 1 · 28014 Madrid
Paseo de Gracia, 19 · 08007 Barcelona
C. Jose M.^a Olabarri, 1 · 48001 Bilbao
C. del Pintor Sorolla, 23 · 46002 Valencia
bmegrowth@grupobme.es | www.bmegrowth.es