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Vienna Stock Exchange turns 250

Peter Klopf



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[Yesterday, the Vienna Stock Exchange celebrated its 250th birthday.](#) The "Wiener Börse" was founded by Empress Maria Theresa on 2 September, 1771, making it one of the oldest stock exchanges in the world. Erste Group has a long-running and close partnership with the Vienna Stock Exchange, an institution both rich in tradition and very much focused on the future.

Foundation of the Vienna Stock Exchange by Maria Theresa

[Empress Maria Theresa founded the Vienna Stock Exchange in 1711 as a stock exchange for the purpose of raising capital for the state.](#) It followed the French model and was under government control. Only bonds, bills of exchange and foreign currencies were permitted to be traded.

Stockbrokers, called 'Sensale' on the Vienna Stock Exchange, ensured smooth trading and received a commission for brokering the transactions. At the time, trading on Vienna Stock Exchange was conducted in person and not electronically as today. As the central market, the stock exchange guaranteed not only official price determination, but also speed and security in the settlement of transactions.

25 years on the Vienna Stock Exchange

Erste Group, which has been listed on the Vienna Stock Exchange for 25 years, is a heavyweight in the blue-chip ATX index. At the same time, we are a trader and market maker for a wide range of capital market products, a service provider for investors and issuers, and a shareholder of Wiener Börse AG. "Together, we are 'bridge builders' between the real economy and the financial sector," as Stefan Dörfler (CFO Erste Group and member of the supervisory board of Wiener Börse AG) points out in a video greeting on the stock exchange's birthday.

Erste Group and the Vienna Stock Exchange

Erste Group will celebrate the 25th anniversary of the listing of its shares on the Vienna Stock Exchange at the beginning of December 2022.

Since its IPO in 1997, Erste Group's market capitalization has increased significantly (from EUR 1.97 billion to currently EUR 14.68 billion)*, supported by a number of successful subsequent capital increases. Currently, 28.85% of our shareholders are attributable to Austria, with the majority of this stake being held by ERSTE Foundation, Sparkassenbeteiligungs GmbH & Co KG, savings bank foundations and other syndicate partners. The rest of Erste Group shares are mainly held by investors in North America,

UK/Ireland and continental Europe.

*based on a share price of EUR 34.15 as of 25 August, 2021.

The initial public offering (IPO) carried out in November 1997 was the largest-ever issue on the Vienna Stock Exchange up to that point in time, with the 11.5 million shares issued having an equivalent value of over EUR 500 million. To finance the expansion into the CEE countries (Hungary, the Czech Republic, Slovakia, Romania, Croatia and Serbia) that began in 1997, Erste Group undertook a total of four additional capital increases in the form of secondary public offerings (SPO) on the Vienna Stock Exchange.

Since its IPO, Erste Group has not only developed into one of the leading financial institutions in Central and Eastern Europe, but also looks back on a successful, if at times also rather volatile, development of its share price. The stock reached its all-time high of EUR 61.50 in April 2007. In February 2009, as a result of the international financial crisis, the share recorded the lowest-ever price of EUR 7.00. By consistently implementing its strategy, Erste Group has managed to cope well also in challenging times, such as in 2009 or during the ongoing Corona crisis. Currently, the Erste Group share trades at around EUR 34, not least due to the upward revision of analysts' estimates and our better-than-expected EBA stress test result.

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