

OPENING SPEECH – CEPYME500 2024



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Your Excellency, Minister of Economy, Trade and Enterprise, Chairman of Cepyme. Ladies and Gentlemen.

A few months ago we had to cancel this event due to the DANA that devastated Valencia, my homeland. Today we are inaugurating the annual CEPYME 500 conference by remembering the victims, with the wish for a speedy reconstruction and that such disasters do not happen again.

Supporting small and medium-sized companies is a central aspect of the strategy in BME. More than 95% of the Spanish business fabric is made up of SMEs, and increasing the size of companies is a common objective in line with the Capital Markets Union initiative promoted by the European Union. Larger companies make countries with greater employment, prosperity, growth and influence, attributes that we need to shore up in Spain if we want to maintain the Welfare State as we know it today.

For this reason, BME has contributed to the CEPYME 500 initiative since its launch, with a view to facilitating financing instruments for SMEs through the capital markets so that they can grow in size.

To this end, we have deployed the BME Growth and BME Scaleup markets for equities, and the MARF market for fixed income.

These mechanisms are trading platforms specially adapted to the smaller companies in terms of admission requirements and trading conditions. And we believe that these markets have a direct contribution to their growth.

Since its founding in 2007, more than 170 companies have financed their expansion projects through BME Growth. The creation of BME Scaleup is much more recent, but in its few months of life it is already home to 20 companies.

Let me quantify this contribution to growth and scale-up:

- BME Growth companies raised their turnover at an annual rate of no less than 26% in the last five years, and their workforce by 37%.

This contribution has been made possible mainly thanks to the recurrence of capital increases. Last year alone, 145 such operations were carried out, amounting to almost 600 million euros.

On the debt side, the MARF fixed-income market, which will turn 12 years old in October, has financed 161 companies since its creation, and last year channeled direct financing to companies for more than 16 billion euros. It is a market that, by the way, has not ceased to serve SMEs when they have needed it most, such as during the toughest months of the Covid crisis.

And for those companies that have not yet decided to make the leap to the capital markets, we have the Pre-Market Environment, a test bed where companies can train and begin to make contact with the investment community, which already includes 20 companies and 29 partners.

As you can see, we are not standing still. Just a few months ago we reached a strategic agreement with EsTech, the platform that brings together the main Spanish technology scaleups. The aim of the alliance is to support high-growth technology companies to facilitate the attraction of capital and their access to markets.

With the vocation to support small companies that I mentioned at the beginning of my speech, how could we not participate in the CEPYME 500 initiative!

CEPYME 500 identifies, selects and promotes the 500 leading Spanish growth companies, precisely the companies that are candidates to participate in the capital markets, if they do not already do so. For this reason, BME has been a partner of the initiative since its inception.

Once listed on BME's markets, we continue to support these companies by putting them in contact with investors at events such as the Medcap Forum, the Latibex Forum, the Frankfurt, Paris and

Geneva forums, or the European Small & Mid-cap Awards organized by the Federation of European Stock Exchanges, FESE.

We are pursuing common goals and are therefore satisfied with this alliance, but we would like to take it further and discuss joint business strategies to go even further.

We still need to do a lot of educational work to explain to the Spanish business community the advantages of financing in the markets.

Events such as the one we are holding today, and the publication of the yearbook we are awaiting, allow us to get a little closer to companies, and I remain at your disposal so that we can explore together the possibilities that the stock market offers you to fulfill your expansion plans.

Thank you very much.