

ANNOUNCEMENT

IN CONNECTION WITH THE INTRODUCTION OF THE EURO AS AN OFFICIAL CURRENCY IN THE REPUBLIC OF BULGARIA

Introduction

In accordance with the National Plan for the Introduction of the Euro in the Republic of Bulgaria, the 50th National Assembly of the Republic of Bulgaria at its meeting on 7 August 2024 adopted [the Law on the Introduction of the Euro in the Republic of Bulgaria](#) (LIERB), promulgated in the State Gazette. No. 70 of 20 August 2024.

Following a decision of the Council of the European Union on the adoption of the euro by the Republic of Bulgaria, in accordance with Art. 140, paragraph 2 of the Treaty on the Functioning of the European Union, the date from which the euro becomes the official currency of Bulgaria will be announced additionally.

In addition to the above, the Bulgarian Stock Exchange AD (hereinafter referred to as the BSE) has identified the main areas and issues related to the introduction of the euro within the framework of its activities, which are set out below.

1. Fixed exchange rate

The fixed exchange rate at which the national currency will be converted into euro is EUR 1 = BGN 1.95583, which is to be confirmed by the Council by amending Regulation (EC) № 2866/985.

2. Dual display of prices and other monetary amounts

One of the key obligations of the BSE, arising from the LIERB, is related to the dual display in BGN and EUR of information related to the users using the services of the Stock Exchange. In accordance with Article 21, paragraph 8 of the LIERB, the BSE will display [on its website](#) the following data in both BGN and EUR:

1. the turnover on all markets organized by the BSE;
2. opening price, closing price, minimum and maximum price, previous closing price and weighted average price of each financial instrument admitted to trading on any of the markets organized by the BSE.

The period of dual display of the above data in EUR and BGN begins one month after the date of entry into force of the Decision on the adoption of the euro and ends 12 months after the date of introduction of the euro in the Republic of Bulgaria.

In accordance with the LIERB, the information referred to above must be converted to the fixed exchange rate, and the resulting amount is rounded to the second decimal place based on the digit in the third decimal place:

1. where the third decimal place is less than five, the second decimal place shall remain unchanged;
2. where the third decimal place is equal to or greater than five, the second decimal place shall be increased by one unit.

An exception to the above rule regarding the decimal place, on the basis of which the rounding is performed, is allowed only when the LIERB or another law or legal act of the European Union provides for rounding to be carried out to a decimal place, different from the second one.

2.1. Tariff of fees on the BSE; Tariff of fees in the SME growth market beam; Tariff of fees on the MTF BSE International; fees for the distribution of stock exchange information, stock exchange bulletin, references and certificates; Tariff of fees of the financial instruments lending platform

The requirement for dual display of prices shall be applied by the entities supervised by the Financial Supervision Commission with regard to the amount of fees and commissions for the financial services provided by them.

The above tariffs and fees will be adapted for the purposes of the introduction of the euro and published on the website of the Stock Exchange. The conversion from BGN to EUR is carried out by dividing the numerical value in BGN by the full numerical value of the official exchange rate, expressed in six digits with all five decimal places. After that currency conversion, the resulting amount shall be rounded to the second decimal place on the basis of the third decimal place in accordance with the standard mathematical rounding rule.

Insofar as the BSE Fee Tariff as an Approved Publication Mechanism is in euro currency and before the introduction of the euro in the country, this tariff will not be displayed in both currencies.

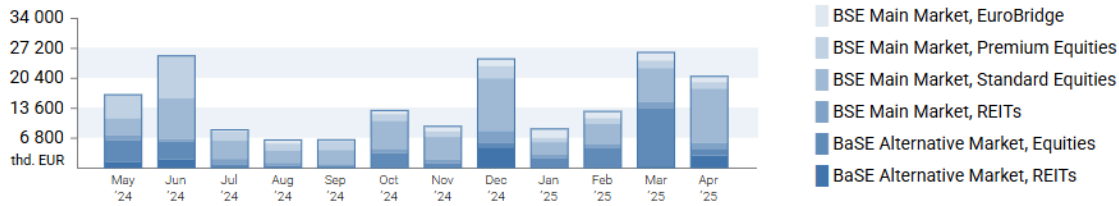
2.2. Dual display on the BSE website of stock exchange information

Turnover

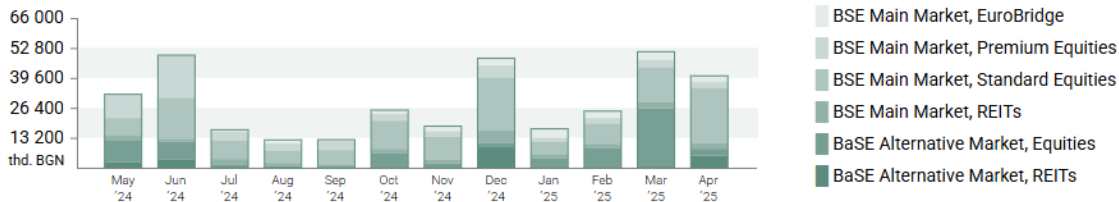
The daily turnover on the markets organized by the BSE is displayed in both EUR and BGN.

	Markets/Segments	Turnover
DAILY TURNOVER BY MARKETS	Main market	731 847 EUR 1 431 370 BGN
	Alternative market	7 635 EUR 14 934 BGN
	beam market	22 887 EUR 44 765 BGN
	MTF BSE International	16 106 EUR 31 502 BGN
	Total turnover	778 478 EUR 1 522 571 BGN

REGULATED MARKET TURNOVER IN EUR



REGULATED MARKET TURNOVER IN BGN



Displayed in both BGN and EUR is the data in the following windows:

PREMIUM MARKET		
(BSE) BSE		
+2.55%	4 1158 EUR	8 0500 BGN
(MONB) Monbat		
+2.36%	1 3293 EUR	2 6000 BGN
(WISR) Wiser Technology		
0.00%	2 5820 EUR	5 0500 BGN

TOP STOCKS BY TURNOVER	Shelly Group (SLYG)	+0.23%
	461 445 EUR	43 6000 EUR
	Sirma Group Hold (...)	-1.65%
	44 576 EUR	0 6084 EUR
	87 185 BGN	1 1900 BGN
	Alteron (ALT)	0.00%
	39 267 EUR	13 0891 EUR
	76 800 BGN	25 6000 BGN
Galata Invest Co (G...	0.00%	

TOP GAINERS	FEEI	11C	AROM
	0 5624 EUR	7 5671 EUR	0 6646 EUR
	+10.00%	+8.03%	+7.44%
TOP LOSERS	1 1000 BGN	14 8000 BGN	1 3000 BGN
	SYN	FIB	CCB
	37 3243 EUR	2 2752 EUR	0 7976 EUR
	-3.95%	-3.68%	-1.89%
	73 0000 BGN	4 4500 BGN	1 5600 BGN

Trading Data (<https://www.bse-sofia.bg/en/trading-data>)

On the BSE website, in the Trade - Trade Data section, the prices "previous close", "high", "low", "average" and "last" are displayed in both EUR and BGN. Trade data is visualized with a dual display for 10 years back.

"Trading on a regulated market (current session and as of a respective date)"

Trading Session Results 2025-05-16
Datafeed is 15 min. delayed

- Public Auctions
- Privatisation

Historical data (Choose a date) 2025-05-16

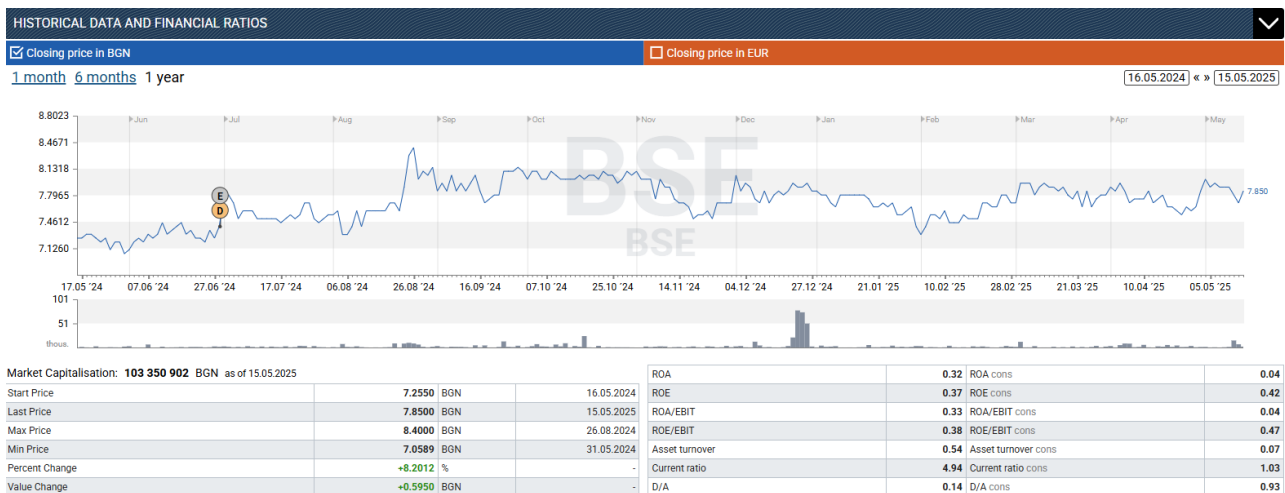
Save all tables as one .CSV

BSE MAIN MARKET – EUROBRIDGE MARKET SEGMENT												
ISIN code	Issuer			Volume (lots)	Trading Currency		Previous close	High	Low	Average	Last	Change (%)
00000000000000000000	Empty Group SE			10.584	EUR		43.9000	43.9000	43.0000	43.8800	43.8500	-0.23%
Save CSV												
BSE MAIN MARKET – PREMIUM EQUITIES SEGMENT												
ISIN code	Issuer			Volume (lots)	Trading Currency		Previous close	High	Low	Average	Last	Change (%)
AGH	Agria Group Holding AD			139	BGN		11.0000 EUR 22.0000 BGN	11.0000 EUR 22.0000 BGN	11.0000 EUR 22.0000 BGN	11.0000 EUR 22.0000 BGN	11.0000 EUR 22.0000 BGN	0.00%
BSE	Bulgarian Stock Exchange AD			7.845	BGN		4.0136 EUR 7.8500 BGN	4.1159 EUR 8.0500 BGN	4.0392 EUR 7.9000 BGN	4.0891 EUR 7.9976 BGN	4.1159 EUR 8.0500 BGN	+2.55%
CCB	CC Central Cooperative Bank AD			1.058	BGN		0.0100 EUR 1.9000 BGN	0.0100 EUR 1.9000 BGN	0.0100 EUR 1.9000 BGN	0.0100 EUR 1.9000 BGN	0.0100 EUR 1.9000 BGN	-1.89%
CHRM	Chernomart AD			7.162	BGN		0.0000 EUR 0.7100 BGN	0.0000 EUR 0.7100 BGN	0.0000 EUR 0.7000 BGN	0.0000 EUR 0.7029 BGN	0.0000 EUR 0.7000 BGN	-1.41%
FB	CB First Investment Bank AD			653	BGN		2.3000 EUR 4.6000 BGN	2.3019 EUR 4.6000 BGN	2.2750 EUR 4.4500 BGN	2.2903 EUR 4.4700 BGN	2.2750 EUR 4.4500 BGN	-3.68%
MONB	Monibat AD			384	BGN		1.0000 EUR 2.0000 BGN	1.0000 EUR 2.0000 BGN	1.0000 EUR 2.0000 BGN	1.0000 EUR 2.0000 BGN	1.0000 EUR 2.0000 BGN	+2.36%
SFA	Sopharma AD			3.994	BGN		3.0000 EUR 6.0000 BGN	3.0114 EUR 6.0460 BGN	3.0114 EUR 6.0200 BGN	3.0114 EUR 6.0211 BGN	3.0114 EUR 6.0200 BGN	-1.56%
SGH	Sigma Group Holding AD			73.611	BGN		0.0100 EUR 1.9100 BGN	0.0100 EUR 1.9800 BGN	0.0099 EUR 1.8840 BGN	0.0099 EUR 1.8840 BGN	0.0099 EUR 1.8840 BGN	-1.65%
WGR	Wiser Technology AD			661	BGN		2.0000 EUR 4.0000 BGN	2.0000 EUR 4.0000 BGN	2.0000 EUR 4.0000 BGN	2.0000 EUR 4.0000 BGN	2.0000 EUR 4.0000 BGN	0.00%
Save CSV												

At the same time, on the individual pages of the financial instruments on the BSE website in the section "Results from the last trading session" the prices "previous close", "last", "high", "low" and "weighted average", as well as the last price, in the upper right corner of the issue profile, are displayed in both EUR and BGN.

Last trading session results	
BSE Code	BSE
Volume (Lots)	7 845
Previous Close	4.0136 EUR 7.8500 BGN
Last	4.1159 EUR 8.0500 BGN
High	4.1159 EUR 8.0500 BGN
Low	4.0392 EUR 7.9000 BGN
Average	4.0891 EUR 7.9976 BGN
Change(%)	2.55 %
Trading phase	CONTINUOUS

The graph of the instruments with historical information has the ability to choose whether to be visualized in EUR or in BGN:



The price of the transactions is displayed in both BGN and EUR:

TRADES

Volume	Price	Number of trades	Last trade (local time)	Last trade (UTC)
3 479	4.1159 EUR 8.0500 BGN	10	15:38:18	12:38:18
1 363	4.0903 EUR 8.0000 BGN	7	15:35:28	12:35:28
2 151	4.0648 EUR 7.9500 BGN	7	15:02:40	12:02:40
852	4.0392 EUR 7.9000 BGN	1	10:22:54	07:22:54

The same changes to the prices 'previous close', 'high', 'low', 'average' and 'last' also apply to the 'Trade Data' section of the SME growth market beam.

Insofar as trading on the **BSE International market** is carried out in **EUR** before the adoption of the euro as the official currency of the Republic of Bulgaria, there will be no display in both EUR and BGN anywhere on the **BSE International market** page.

Dual display will also not apply to instruments from other segments of the **Main Market** that are already traded in **EUR**.

Bid and ask offers will only be published in the currency in which the respective financial instrument is traded.

Dual display will not apply to the nominal value of financial instruments.

In the bond calculator, the data will be published only in the currency in which the bonds are traded.

BOND CALCULATOR																																																							
<div> <div>May 2025</div> <table border="1"> <tr> <th>Su</th><th>Mo</th><th>Tu</th><th>We</th><th>Th</th><th>Fr</th><th>Sa</th></tr> <tr> <td></td><td></td><td></td><td></td><td>1</td><td>2</td><td>3</td></tr> <tr> <td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td></tr> <tr> <td>11</td><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td></tr> <tr> <td>18</td><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td></tr> <tr> <td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td><td>31</td></tr> </table> </div>														Su	Mo	Tu	We	Th	Fr	Sa					1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
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												Dirty Price	<input type="text" value="102516.66666667"/> EUR																																										
												Accrued Interest	2516.66666667 EUR																																										
												Corrector (Accrued Interest)	0 EUR																																										
												Corrector (Amortization)	0.00000 EUR																																										
												*Yield to Maturity (104.90%)	0 %																																										
												*Current Yield (104.90%)	0 %																																										

3. Trade

3.1. Last day for trading in BGN

In order to ensure an effective and secure transition to the euro and in accordance with § 4 of the Transitional and Final Provisions of the LIERB, within three working days before the date of introduction of the euro, all transactions and operations in dematerialised financial instruments shall be suspended.

The last trading day before the introduction of the euro will be the fourth working day before the date of the introduction of the euro as an official currency.

Due to a change in the trading currency, all orders in the trading system in BGN will be deleted on the last trading day in BGN after the final closing of the trading day at 18:00.

The trading session on the last day for trading in BGN will end normally with a closing auction at 17:00. The duration of the Book phase will be changed and instead of at 17:30, it will end at 18:00. The extension of the Book phase is necessary in order to allow stock exchange brokers to review their active orders in the trading system and make the appropriate adjustments, withdrawing unwanted ones and leaving those that should be valid for the trading session on the first trading day in euro and beyond. Instructions will be sent to all members of the stock exchange in advance on how to export existing orders for the period from the end of the closing auction to the end of the Book phase. Please note that if the stock exchange members fail to export the orders by the end of the Book phase /18:00/, they will not be able to do so later on the same day or at another time.

Exchange members will have access to the trading system in case of a need for system settings, without the possibility of entering orders and executing orders.

3.2. Period of adaptation of the trading system to the euro

Trading sessions will not occur three business days before the first day of trading in EUR, but users will have access to a trading system in order to adjust their software. The opportunity to trade will be terminated (the status of the instruments in the trading system will be "SUSP" - temporarily suspended from trading) during this period. It will be used to introduce adjustments to the reference prices and system parameters that may be visible to trading system users.

3.3. Parameters of the trading system in EUR

The trading parameters that come into effect from the first day of trading in EUR are listed below.

3.3.1. Reference prices

- Equity/equity-like instruments

The reference prices from the last trading day before the introduction of the euro will be converted by the BSE from BGN to EUR, by dividing the numerical value in BGN by the full numerical value of the official exchange rate, expressed in six digits with all five decimal places. Following that currency conversion, the resulting amount shall be rounded to correspond to the tick sizes according to the liquidity band defined in Annex 1 of Commission Delegated Regulation (EU) 2017/588 of 14 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on the tick size regime for shares, depositary receipts and ETFs.

- For Instruments from the Compensatory Instruments Segment and instruments from Exchange-traded Products Segment, other than ETFs, which are quoted with a tick size of 0.001, reference prices will be converted by the BSE from BGN to EUR, and the numerical value in BGN is divided by the full numerical value of the official exchange rate, expressed in six digits with all five decimal places. After that currency conversion, the resulting amount shall be rounded to the third decimal place on the basis of the fourth decimal place in accordance with the standard mathematical rounding rule.

3.3.2. Tick size regime

Entering orders for shares, subscription rights and ETFs is subject to the application of the tick size regime according to Annex 1 of Delegated Regulation (EU) 2017/588, and the limit prices must be displayed in euro. For the rest of the instruments, the applicable tick sizes published on the BSE website are valid.

3.3.3. Pre-trade controls: Maximum order value and maximum order size

The maximum order value will be consistent with the amounts in EUR. The maximum order size remains unchanged.

3.3.4. Volatility Interruptions

The dynamic and static price ranges for triggering the volatility interruption mechanism are in percentage terms and will remain unchanged.

3.3.5. Iceberg Orders

When entering iceberg orders, the total value of the order must be greater than EUR 10 000.00.

3.3.6. Currency conversion of the nominal value of shares and other debt instruments

On the date of introduction of the euro, Central Depository AD automatically converts from BGN to EUR the nominal value of the dematerialized financial instruments entered in the Central Register of Securities, in compliance with the rules for currency conversion and rounding.

The unamortized principal value, respectively the unamortized value of one bond, for bonds with an amortization plan, will be converted by the BSE from BGN to EUR, and the numerical value in BGN is divided by the full numerical value of the official exchange rate, expressed in six digits with all five decimal places. After that currency conversion, the resulting amount shall be rounded to the fifth decimal place on the basis of the sixth decimal place in accordance with the standard mathematical rounding rule.

In all information resources on the website of the stock exchange, the nominal values of the traded instruments will be displayed only in EUR.

3.3.7. Requirements for Market Makers

The minimum value of the "buy" and "sell" quotes in monetary terms at the time of their entering by market makers from the first day of trading in EUR will be converted from BGN to EUR, after a change in Part IV Trading Rules by the BSE Rules.

3.4. First day of trading in EUR

Transactions and operations resume on the first working day after the introduction of the EUR. From this date, trading and settlement of all financial instruments admitted to trading on the markets organized by the BSE will be carried out in EUR.

As an exception to the usual trading time, on the first trading day in the euro, the book phase will start at 8:00 am and will continue until the start of the opening auction at 10:00 am in order to allow stock exchange brokers to enter their orders into the Xetra T7 system. Instructions will be sent to all members in advance on how to import orders exported from the last trading day in BGN, converted into EUR.

The schedule of the trading session on the first day of trading in EUR will be as follows:

08:00 - 10:00 Book phase

10:00 - 10:10 Opening Auction

10:10 - 16:55 Continuous Trading

16:55 - 17:00 Closing Auction

17:00 - 17:30 Book phase

4. Daily Newsletter

From the day on which the dual display obligation comes into force, the Opening, High, Low, Average and Closing prices will be indicated in both BGN and EUR. Historically, trading data in already published daily bulletins will not be corrected. Buy and sell bids will only be expressed in the trading currency.

5. Benchmarks and Indices

On the last working day before the introduction of the euro, the BSE will adjust all stock indices to the euro by converting prices into EUR.

From the first day of trading in EUR, benchmarks and indices will be calculated based on prices in EUR. All historical values of existing stock indices before this date will remain unchanged.

6. Dissemination of information – RSS information services

The exchange will not change the formats or names of RSS feeds. The files contain data in official currency on the specific trading day. All market prices, as well as the nominal value of financial instruments that were previously in BGN, will now be displayed in EUR.

7. Sub-section "Statistics" in the "Products" section of the BSE website (<https://www.bse-sofia.bg/en/statistics>)

7.1. Periodic statistical information

- **Weekly statistics** – the values for turnover and capitalization in all files available on the site are displayed in both BGN and EUR;
- **Quarterly newsletter** – dual display will be added in terms of turnover and capitalization values;
- **Annual statistics** - the turnover and capitalization values in all files available on the site are displayed in both BGN and EUR.

7.2. Download statistics

PERIODIC STATISTICAL BULLETINS

Bulletin

Submit

STAT DOWNLOADS

CSV Statistics - Corporate actions

CSV Statistics - Initial Public Offerings (IPOs)

CSV Accrued interest as of 16.5.2025

PDF Daily Bulletin

Trading Activity of BSE Members in 2025 (Monthly)

Trading Activity of BSE Members in 2025 (YTD)

- No changes will be made to the **"Statistics – Corporate actions"**;
- In the **" Statistics - Initial Public Offerings(IPOs) "** – the values of the already realised IPOs will be converted into EUR;
- In **"Accrued interest as of *the current date*"** – will be published only in EUR;
- In **"Trade activity of BSE Members in 2025 (Monthly)"** – the data on the realised turnover is displayed in both BGN and EUR;
- In **"Trade activity of BSE Members in 2025 (YTD)"** – the data on the realised turnover is displayed in both BGN and EUR.

8. Subsection "Information for members" in the MEMBERS section of our website (<https://www.bse-sofia.bg/bg/members-section>)

Dual display of the turnover in a table:

TOP 10 members by turnover for the last 52 weeks on all markets of BSE (including BSE Main Market, BaSE Alternative Market, SME Growth Market beam and MTF BSE International)

Name	Turnover (BGN)	Turnover (EUR)
Inv. Intermediary "Euro - Finance" AD	365 887 997	187 075 562
Inv. Intermediary "Real Finance" AD	237 346 623	121 353 401
CB "Central Cooperative Bank" AD	223 143 830	114 091 629
Inv. Intermediary "ABV Investments" EOOD	182 779 550	93 453 700
Inv. Intermediary "Karoli" AD	161 081 694	82 359 762
Tradegate AG Germany	87 694 655	44 837 565
Inv. Intermediary "Elana Trading" AD	87 505 600	44 740 903
Inv. Intermediary "First Financial Brokerage House" EOOD	69 727 021	35 650 860
Inv. Intermediary "UG Market" EAD	58 858 271	30 093 756
Inv. Intermediary "Sofia International Securities" AD	57 135 583	29 212 960

9. Indices Section

In the Market Information subsection, all data on closing prices, turnover and capitalization are displayed in both EUR and BGN.