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AS WORLD ECONOMIES CONVERGE



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Adel Saleh Al-Ghamdi, CEO of Saudi Stock Exchange:

KINGDOM CALLING

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> ESN PARTNERSHIP: OUTSTANDING CONTRIBUTION TO EQUITY RESEARCH EUROPE 2015



The European Securities Network (ESN) Partnership comprises nine major markets each monitored and served by a leading financial services firm providing investors ready access to vast stores of local knowledge and expertise. A unique proposition in both the scope and quality of the research and other services made available to its clients, ESN empowers investors with a palette of bespoke Pan-European equity analysis, sales and trading options through an aggregate multicultural team of professionals, drawn from across the network's investment banks and equity brokerages.

Moreover, ESN Partnership offers unequalled access to listed companies in all major European markets. This approach allows clients to benefit from local expertise without being restricted to a single market. ESN Partnership maintains a proprietary database which includes detailed data – both historic and up-to-date – on over 650 companies that the network closely monitors.

While ESN Partnership was initially conceived as a cooperative venture between its constituent members for the research, sales,

and execution sides of the equity business, the network has since evolved and now includes a host of additional services. Today, ESN Partnership also operates on the equity and debt capital markets, in mergers and acquisitions, and is active on the (secondary) bond market. As a result of the trust reigning amongst the members, ESN Partnership has enabled each of the associated financial services providers to vastly enhance their placing power and geographic reach – effectively leveraging the network's synergies and footprint to further improve the quality and breadth of services offered.

On behalf of its clients ESN Partnership organises on average some 700 roadshows annually, bridging the gap between investors and analysts on the one hand, and the management teams of listed companies on the other. Additionally, the network regularly organises Pan-European conferences that bring together institutional investors and corporate executives for in-depth discussions.

The European Securities Network operates as a limited liability partnership and

adheres to strict governance principles. All members have an equal say in the venture and bear exclusive responsibility for their home market. The partnership does not allow for more than one member in any single market. ESN Partnership currently covers Finland, Germany, The Netherlands, Belgium, France, Italy, Spain, Portugal, and Greece.

Conceived and founded in the 1990s as an informal network of independent firms, ESN Partnership has over time morphed into a close strategic alliance between members fully committed to jointly develop and distribute equity research and process orders across the continent. Already in 2013, the CFI.co judging panel concluded that the ESN Partnership offers its clients a suite of services remarkable for its Pan-European scope. The judges are pleased to see the partnership further gaining strength and depth. The network fully merits recognition for its ground breaking work in equity research. ESN Partnership hereby declared winner of the 2015 Outstanding Contribution to Equity Research Europe Award.

> CASINOS AUSTRIA INTERNATIONAL: BEST GAMING OPERATIONS EUROPE 2015

CASINOS AUSTRIA INTERNATIONAL

With gambling and gaming steadily moving online, the brick-and-mortar casino industry is meeting the challenge head-on by upgrading facilities emphasising the unique experience of class, fun, and social interaction that, for all its prowess, the virtual world has been unable to distil into bits and bytes.

Long gone are the days when the gambling known as business looked with austere disfavour upon the business known as gambling. While US journalist and satirist Ambrose Bierce may have been on to something in the early 1900s, today's gambling industry is fiercely competitive, highly professional, and tightly regulated. Globally, the casino industry is expected to reach a turnover in excess of €160bn this year. Casinos are big business and run as such.

In Europe, Casinos Austria International (CAI) has established a well-deserved reputation for corporate excellence – combining tradition with innovation, integrity, and corporate social responsibility in order to stay at the top of its game. The company

operates 32 casinos in eleven countries and aboard six cruise liners. CAI's corporate parent, Casinos Austria AG, operates the country's twelve casinos and can trace its origins to 1934. Employing over 1,700 people in Austria, and more than 2,000 abroad, Casinos Austria is also one of the country's largest tax contributors.

Not merely a casino operator, CAI has also earned a peerless global reputation as a purveyor of expertise to like businesses looking to start or perfect operations. As such, CAI has helped establish and improve over 300 casinos in all corners of the world. The company not only offers its vast reservoir of knowhow specific to the industry, but also disseminates a unique set of principles aimed at improving the sector's sustainability.

CAI actively promotes operational procedures and processes that seek to maximise the entertainment value of casinos while minimising the risk to clients, thus offering an optimised experience for guests. Ever conscious of its duty for care, Casinos

Austria International has managed to set and maintain the benchmark for the global gaming industry by steadfastly respecting the limits of the business.

Taking the long-term view, and eschewing quick fixes and superficial solutions to complex issues, allowed Casinos Austria International to prosper even during the lean years of economic downturns. This thorough approach has also enabled the company to keep visitor numbers stable. By broadening – and redefining – the casino concept to include world-class shows and events, in addition to leveraging the exquisite settings of its premises to offer guests an exceptionally fine dining experience, Casinos Austria International has added significant value to its facilities.

The CFI.co judging panel wishes to congratulate Casinos Austria International on the success of its bold corporate strategy that, while steeped in tradition, is both innovative and daring. The judges are very pleased indeed to offer the company their 2015 Best Gaming Operations Europe Award.