

ABC arbitrage - Trading update

New elements on the activities of the 2024 financial year

The purpose of this press release is to factually inform shareholders of any significant new developments regarding the 2024 fiscal year. As a reminder, to date, the statutory auditors have not yet completed all their work on the 2024 fiscal year. The process of closing the accounts and preparing the financial information is still ongoing. The estimates provided in this press release do not replace the audited consolidated financial results for the 2024 fiscal year, which will be published on March 25, 2025.

Activity for the financial year 2024

As of December 31, 2024, the Group's **Pace of Activity** reached a significantly higher level than in 2023, with an estimated year-over-year (YoY) increase of around 30%. In the publications for the first half of 2024, it had been reported as being in line with the 2023 fiscal year, in similarly functioning market environments for both periods (see [2024 ABCA CP - HY 2024 Results](#)).

Pace of Activity is regularly used in the Group's communications. It is an indicator similar to the financial aggregate **Net Trading Income**, which reflects a form of gross result (before expenses, taxes, and other specific or exceptional impacts). An estimate of the Group's 2024 expenses can be found in the "HY2024" half-year presentation available on the *ABC arbitrage* website (see [Publications/Presentation HY 2024 results](#)). As a reminder, personnel expenses are partly correlated with the **Pace of Activity** generated by the Group.

Group assets under management

To date, the assets under management amount to €265 million compared to €313 million as of September 1, 2024. This decrease is mainly due to the end of a management mandate for a North American client (€42 million). This outflow occurred at the end of the financial year and will therefore have a marginal impact on the results for the 2024 financial year (less than €0.1 million).

Exceptional item for the 2024 financial year (not included in the Pace of Activity)

In accordance with Regulation (EU) No. 596/2014 on market abuse (MAR), *ABC arbitrage* informs its shareholders and the market of an exceptional event having a positive impact on its 2024 accounts. A tax provision of €5.7 million, set up in [June 2021](#), was extinguished on 12/31/2024. This extinction results in an exceptional accounting recovery, which directly improves the net result for the 2024 financial year.