

PRESS RELEASE

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BVB AND SCHONHERR HELP COMPANIES LISTED ON RASDAQ MARKET TO CHOOSE THEIR LISTING OPTION

More than 100 representatives of companies listed on RASDAQ and Unlisted securities markets participated in a workshop hosted by the Bucharest Stock Exchange (BVB) and Schönherr law firm in cooperation with the Financial Supervisory Authority (FSA) and Depozitarul Central on the topic of the new framework following the entry into force of Law 151/2014.

Law 151/2014 states that the activity of RASDAQ and unlisted markets ends in 12 months since the law becomes effective, namely on October 27, 2015. Therefore, the companies of RASDAQ and unlisted markets must decide in the next period if they move on the regulated market or the ATS, or if they will delist.

“This change is very important for the whole capital market. The issuers from RASDAQ are very important to us and those who will decide to open this new chapter on the stock exchange will be supported with any help and advice that can be offered to them by the BVB, as also by the ASF, Depozitarul Central and other specialists which are working now so this transition to be as smooth as possible. As for those issuers that will decide to leave this stage, we want to stay in good terms with you, because, maybe, we will meet again. Both those issuers that will remain on the capital market stage, and those who will leave this stage are very important to us”, stated Ludwik Sobolewski, BVB CEO.

At this workshop also participated representatives of intermediaries and Authorized Advisors.

The workshop reached its target, of presenting the issuers in detail the new legal framework, the options and opportunities created by this, and the technical aspects related to the listing process. Furthermore, to the participants at this meeting, were presented the requests applicable for companies listed on the regulated market and on AeRO market, which will be launched on February 25.

“I hope that the exchange of ideas, practical solutions and recommendations given during the workshop will contribute to a smoother implementation of regulations regarding the RASDAQ market, both for issuers and investors, as well as for the institutions involved in the capital market”, stated Narcisa Oprea, Schönherr Partner.

On RASDAQ market are listed over 900 companies, with a cumulated market cap at January 28, 2015, of RON 7.7bn (EUR 1.7bn). The status of RASDAQ market was one of the most problematic situations that affected investors' opinion about the stock market, because the market was not classified, as per MiFID, neither in the category of regulated markets, nor in the one of alternative trading systems.

Bucharest Stock Exchange runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. For more information refer to www.bvb.ro.

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