



# BUCHAREST STOCK EXCHANGE

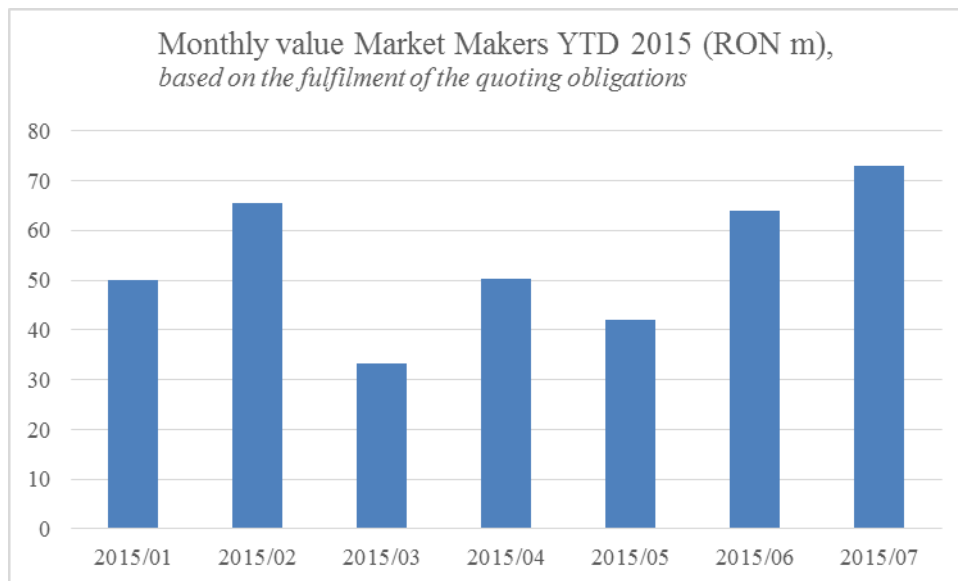
## PRESS RELEASE

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### CONSOLIDATION OF BVB MAIN MARKET

After several measures implemented starting autumn 2014 for developing the market mechanisms and consolidating the market, [Bucharest Stock Exchange \(BVB\)](#) recorded in July 2015 the peak results for some of these measures.

The total monthly traded value registered by the Market Makers in July 2015 was the highest monthly value registered YTD, of RON 73m, meaning an increase of 14.39% compared to June 2015. Moreover, it represents 7.38% in the average of the total monthly traded value with the shares included in the Market Making program, the highest percentage YTD.



The activity of the Market Makers in the total trading value for one share which benefits this service reached in July 2015 a certain level of relevance for some shares included in the Market Making program, as follows:

EBS: 44.71%	EL: 4.91%	FP: 5.76%	RPH	SNG: 12.77%	SNP: 4.81%
company with 2 Market Makers registered	company with 2 Market Makers registered	company with 3 Market Makers registered	company with 1 Market Maker registered	company with 2 Market Makers registered	company with 2 Market Makers registered

When comparing the data registered in July 2015 vs. June 2015, for some of these shares included in the Market Making program, were noticed an increase in the turnover traded by Market Makers and in the total turnover of the respective share's main market (EBS, EL, SNG, SNP, TLV, RPH).

July 2015 also reconfirmed the tendency with regard to a greater relevance of the Regular market as the main market for shares (order-book), based on a greater weight of the Regular market turnover



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versus the Deal market turnover: 84.80% (in July 2015), compared to 76.98% (in June 2015). If compared YTD 2015 with YTD 2014, the figures bring even more eloquence for the upgoing trend: 82.20% (YTD 2015), compared with 53.65% (YTD 2014). Also, the turnover registered in the main market increased by 32.11% in July 2015 vs. June 2015.

Ludwik Sobolewski, BVB CEO, stated: „BVB attaches a great attention to the activity of Market Makers and appreciates the involvement of the current Market Makers in the program. In order to enhance the solutions dedicated to them, we recently updated the terms of the Market Making program, including also a component for retail investors. We are confident that other participants will join it. It is not easy to perform in a changing environment, but a better market can only be built if we get involved and become active.”

As a next step to consolidate and increase performance of the local market, investors are looking forward for the new regulations on lending and borrowing, trading on margin and short selling. These will broaden their trading mechanisms, support growing the liquidity of the domestic market and the activity of the Market Makers.

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](http://www.bvb.ro).



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