

PRESS RELEASE
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THE INDIRECT PARTICIPANT, A NEW FEATURE OFFERED TO BVB INTERMEDIARIES

[Bucharest Stock Exchange \(BVB\)](http://www.bvb.ro) has made it easier for intermediaries to operate on the stock market by allowing them to become indirect participants at Central Depository. The move allows a BVB participant to choose how to perform post-trading operations. The new option related to the indirect participation at Central Depository will create the premises for an easier access to the BVB market for the potential new members, who will consider the membership of the BVB in order to trade on the Romanian capital market, while the post-trading services will be provided by the specialized institutions, such as the custodian agents.

The feature related to the indirect participation at Central Depository enables a BVB participant to focus on the trading and to opt for a properly fit solution to its business model in the post-trading area. This participant will not be involved in the clearing-settlement and registry operations, the respective activities being carried out by another institution authorized by the Central Depository.

Therefore, the accessibility and the quality of the market operated by BVB will increase. "The Bucharest Stock Exchange is continuously involved in ensuring a flexible framework, which suits the business model of the BVB participants, in order to provide them the mobility they need to activate on the market and to perform efficiently and easily their operations, including those related to post-trading area," said Ludwik Sobolewski, CEO of the BVB.

Supporting this framework and acting as the software provider for the Central Depository, the Bucharest Stock Exchange built a modern infrastructure to ensure the operations would be carried out in an automatized, smooth and safe manner, benefiting from the inter-connection between BVB's trading system and the related post-trading infrastructure, and from using a secure and effective risk-management procedure.

"Consistent with its objectives to develop the local market, BVB keep on focusing on improving the services and tools it provides to the market participants in order to support their activity and to be in line with the highest standards and practices of the modern stock exchanges," BVB CEO also stated.

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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