

ANNOUNCEMENT
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Listing on BVB's Multilateral Trading System becomes simpler, faster and more efficient

Bucharest Stock Exchange (BVB) announces the implementation, as of January 3rd, 2022, of a simpler, faster and more efficient procedure for listing on BVB's Multilateral Trading System. The new procedure is intended to further facilitate access to funding for entrepreneurial companies through the capital market mechanisms. Since the beginning of this year, 17 new companies with a total market capitalization of more than EUR 260mn, 17 new bond issues with a total value of more than EUR 38.5mn and other financial instruments have been listed on the Multilateral Trading System.

The new procedure streamlines the process of admission to trading in two stages: the issuance of the agreement in principle and the admission to trading itself, by streamlining and simplifying the process and the flow of documents required. The new provisions introduce elements of clarity for a better understanding of the process by the issuer, standardize some documents and introduce deadlines for each stage.

The provisions of the new admission procedure are accompanied by a [standard application format](#) for each admission stage and a new structure of the [Issuer's Memorandum](#) which benefits from presenting information in a more investor-friendly form. The new procedure requires new issuers to submit an audit report for at least the last year of activity. Furthermore, the new issuers on the MTS are obliged to conclude a 12-month post-listing contract with an Authorized Advisor only for the first listed financial instrument, while for subsequent listed financial instruments, such a contract becomes optional. The provision also applies to current issuers on the MTS that have a post-listing contract with an Authorized Advisor. BVB, thus, simplifies the listing procedure and reduces the costs of keeping financial instruments listed.

BVB also updates the [corporate governance principles](#) for companies with financial instruments traded on the MTS by extending the recommendation to be applied by all the issuers of financial instruments listed on the MTS. The even application of the corporate governance principles is one of BVB's endeavor to build an attractive market for investors by increasing issuers' transparency.

The new procedure will enter into force at the beginning of next year, allowing both future and current issuers, as well as [Authorized Advisors](#), to adapt early to the new provisions of the MTS Code available [HERE](#).

BUCHAREST STOCK EXCHANGE (BVB) 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. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to WWW.BVB.RO

For further information:

Natalia Negru Botezan, PR Specialist, +40.722.411.604, natalia.botezan@bvb.ro

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34 – 36 Carol I Blvd., 13TH -14TH Floor
District 2, 020922, Bucharest Romania
Phone: +4 021.30.79.500; Fax: +4 021. 30.79.519
E-mail: bvb@bvb.ro

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