

Bucharest, June 6, 2024

PRESS RELEASE

Ministry of European Investments and Projects offers from June 7 non-refundable financing of up to EUR 300,000 for new listed companies on the Bucharest Stock Exchange

- **The Ministry of European Investments and Projects (MIPE) launched today a new call for projects "Listing on the stock exchange of enterprises", dedicated to Romanian companies with majority private capital, which want to be financed through the capital market and listed on the Bucharest Stock Exchange (BVB).**
- **Companies can apply for financing until 2025, from 7th of June, 2024, to May 31st, 2025, and can obtain financing ranging from EUR 70,000 to a maximum of EUR 300,000, depending on the BVB's market on which they are listed.**
- **The total amount of financial support available for companies interested in attracting capital through a public offer or a private placement and listing on the Bucharest Stock Exchange amounts to EUR 38.2 mn.**
- **Funding applications are submitted online on the <https://proiecte.pnrr.gov.ro> platform and are evaluated according to the "first come, first served" principle.**
- **The call for projects "Listing on the stock exchange of enterprises" is financed by the National Recovery and Resilience Plan and from the state budget.**

Romanian companies that intend to list on the Bucharest Stock Exchange, on the Main or AeRO markets, can access, from June 7, 2024, non-refundable funds that cover the costs related to the running of a public offer or a private placement and, subsequently, admission to trading. The total amount of financial support amounts to EUR 38.2mn, and a company can attract a maximum of EUR 300,000 to cover the costs of the listing process on the Main Market, respectively EUR 70,000 for the AeRO market. Funding projects can be submitted until 2025, from June 7, 2024, to May 31, 2025.

"The development of the capital market by increasing the number of listed companies, diversifying the economic sectors from which they come and broadening the investor base, is part of a strategy started two years ago, from the mandate of the Minister of Finance. I am glad that this instrument financed by PNRR shows the joint efforts of the state, the stock market and the private sector, which continue in a formula of complementarity that will raise the level of attractiveness of Romania, strengthening our investment position in the region and at the European level", said Adrian Caciuc, Minister of Investments and European Projects.



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"The stock market is an important part of the national economy and represents, along with the banking sector, the most important source of financing for local companies. We welcome the support that the authorities give to the development of the capital market by launching the second call for projects aimed at supporting companies to list on the stock exchange. The Romanian authorities are with us on several levels: by drafting and implementing the capital market development strategy, by participating in the improvement of the governance framework (BVB's Corporate Governance Code) and its implementation at the level of public companies and by constantly issuing FIDELIS government bonds listed on the Main Market. The support given to local companies through listing on the Bucharest Stock Exchange, launched by the Romanian Government through the Ministry of Investments and European Projects, contributes to the development of the Romanian economy and brings local entrepreneurs closer to the BVB's bell", said Radu Hanga, President of the Bucharest Stock Exchange.

"Since the beginning of the year, we have had three listings at the Bucharest Stock Exchange that have attracted more than EUR 140mn from investors in the market, through public offering and private placement. Stock market investors, both institutional and retail ones, have already shown their willingness and interest in financing companies that want to list on the stock market or that issue other types of financial instruments to attract the capital needed for business development. The call for projects launched by the Ministry of Investments and European Projects comes at a time of thawing of the listing market and we hope that the non-refundable support granted through the National Recovery and Resilience Plan will reach as many companies as possible", said Adrian Tanase, CEO Bucharest Stock Exchange.

The call for projects "Listing on the stock exchange of enterprises" is addressed to Romanian companies with majority private capital and is of a non-competitive type, with continuous submission, until May 31, 2025. Funding requests are evaluated according to the "first come, first served" principle. Direct costs, part of the technical process of attracting capital, can be financed within the call: legal services, financial audit and financial-accounting consultancy, costs of intermediaries and market institutions, costs related to the promotion of public offers, as well as the purchase of consulting services for the sustainability report and ESG rating. Companies can also cover their indirect costs associated with their presence on the capital market, namely the professional training required for management and employees on the following topics: corporate governance, stock market transparency regulations and market abuse regulations, implementation of ESG reporting standards, investor relations.

The value of the allocated financing represents a percentage of a maximum of 70% of the eligible expenses, but no more than 8% of the value of the subscriptions to the newly issued shares following a primary initial public offer, a mixed offer or a private placement. The difference

between the total eligible expenses of the project and the non-refundable financial aid granted represents the beneficiary's own contribution or the co-financing of the eligible expenses.

The call for projects "Listing on the stock exchange of enterprises" is funded by the National Recovery and Resilience Plan and from the state budget and was made public today by MIPE. The total available budget is EUR 38.27mn, of which EUR 34.77mn are financed from the Recovery and Resilience Mechanism and EUR 3.5mn from the state budget, representing the amount of non-deductible VAT related to eligible expenses. It is the second call for projects that support the attraction of capital through the capital market mechanisms and the listing of Romanian companies on the Bucharest Stock Exchange, launched by MIPE, within the PNRR. The first such project was carried out in March-April 2023.

Funding applications, together with all the documents detailed in the applicant guide, can be submitted online on the <https://proiecte.pnrr.gov.ro> platform. More details are available at this [LINK](#).

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