

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission would like to inform that the following Regulations have been published in the Official Journal of the European Union:

1. REGULATION (EU) No 345/2013 of the European Parliament and of the Council of 17 April 2013 on European venture capital funds (Official Journal of the European Union, L115, 25.4.2013, p. 1)

Venture capital is a way of financing start-up companies, whereby an investor acquires part of the share capital in return for providing funding. Therefore, the promotion of funds with the label “European Venture Capital Funds” aims at facilitating access of start-up companies to capital markets. The approach is simple: once a set of requirements is met, all qualifying fund managers can raise capital under the designation "European Venture Capital Fund" across the EU. By introducing a single rulebook, venture capital funds will have the potential to attract more capital commitments and become bigger.

2. REGULATION (EU) No 346/2013 of the European Parliament and of the Council of 17 April 2013 on European social entrepreneurship funds (Official Journal of the European UnionEE, L115, 25.4.2013, p. 18)

The Regulation for "European Social Entrepreneurship Funds" aims at strengthening the financing of social businesses, as these Funds invest in companies that have a positive social impact and address social objectives rather than only maximizing profit.

The above mentioned Regulations have been published on 25.04.2013; they are directly applicable and will be subject to the regulation of the Cyprus Securities and Exchange Commission.

Nicosia, 9th May 2013