ANNOUNCEMENT

The Cyprus Securities and Exchange Commission would like to draw the attention of the issuers, the stakeholders and the investing public to the announcement of the European Securities and Markets Authority (ESMA) regarding the publication of a report on Prospectus Directive liability regimes in the EU (Comparison of liability regimes in Member States in relation to the Prospectus Directive).

This is the first report of its kind and provides a comparison of liability regimes covering the EEA – comprising the 27 EU Member States along with Iceland and Norway and is aimed at providing clarity for market participants about the different regimes in place.

The report contains an overview of the different arrangements and frameworks in place in EEA States to address administrative, criminal, civil and governmental liability in relation to Prospectuses.

The report does not cover how the regimes, or sanctions, are applied.

For more information, the said report is available on the website of the Cyprus Securities and Exchange Commission, in European Issues section, under News label, or at the following link:

http://www.cysec.gov.cy/europeanissues_en.aspx

Nicosia, 16 July 2013

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Notes for editors

1. ESMA is an independent EU Authority that was established on 1 January 2011 and works closely with the other European Supervisory Authorities responsible for banking (EBA), and insurance and occupational pensions (EIOPA).

2. ESMA's mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial services firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.

This unofficial English text is for information purposes only.
The official text is in the Greek language.

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