

Press Release**Brussels, Belgium – 11 March 2020**

EuropeanIssuers Welcomes the European IPO Report 2020

EuropeanIssuers, representing the interests of publicly quoted companies across Europe, welcomes the European IPO Report 2020 launched on 2nd of March 2020. The Report is put forth by the European IPO Task Force and includes recommendations to improve conditions for European IPO markets.

Luc Vansteenkiste, Chairman of EuropeanIssuers, declared: "EuropeanIssuers supports the Report's recommendation to promote investors' participation in IPO markets. We need to establish a better dialogue between quoted companies and investors to improve IPO markets. Furthermore, the tax incentives should be enhanced for investment in IPOs, in favour of equity investments".

In order to improve IPO ecosystems, the European Union needs to ensure a simplified regulatory environment for smaller listed companies. Florence Bindelle, Secretary General of EuropeanIssuers, stated: "We welcome most of the Report's recommendations to improve the IPO ecosystem and therefore build stronger European equity capital markets. We should simplify regulations and ensure proportionality in requirements for smaller companies, the backbone of our economy."

On the occasion of the launch of the Report, Tim Ward, Chief Executive of the Quoted Companies Alliance and a participant of the European IPO Task Force, claimed: "Policymakers and regulators need to address the unintended consequences of some of the regulations that have come through in the past few years, including MiFID II, CSDR and the Prospectus Regulation. Specific attention needs to be paid to how they have impacted small and mid-sized companies."

The European Commission should further make efforts to promote SME Growth Markets. The SME Growth Markets first needs to be clearly defined with measurable parameters. As mentioned in the Report, special segments of regulated markets should be allowed to benefit from SME Growth Market status to EUR 1 billion market capitalisation.

The European Commission should pay regard to the highlighted recommendations in order to establish well-performing and strong European IPO markets.

EuropeanIssuers welcomes most of the recommendations stated in the European IPO Report 2020 and offers to support the development of initiatives that work for companies, investors and the overall EU ecosystem. However, EuropeanIssuers opts against the Report's recommendation of establishing a European collective redress mechanism for investors.

For the PDF version of this press release, please click [here](#).

NOTES TO EDITORS

About EuropeanIssuers

EuropeanIssuers is a pan-European organisation representing the interests of publicly quoted companies across Europe to the EU Institutions. Our members include both national associations and companies from all sectors in 15 European countries, covering markets worth € 7.6 trillion market capitalisation with approximately 8000 companies. We aim to ensure that EU policy creates an environment in which companies can raise capital through the public markets and can deliver growth over the longer-term. We seek capital markets that serve the interests of their end users, including issuers. [EuropeanIssuers Vision 2019-2024](#) contains key priorities and policy recommendations in a number of areas to support the policymakers.

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About the European IPO Report 2020 and the European IPO Task Force

The European IPO Report is put forth by the European IPO Task Force and includes recommendations to improve conditions for European IPO markets. The Report aims to serve as inspiration for the European Commission in developing its SME strategy and Capital Markets Union (CMU) initiatives. The European IPO Task Force was first created in 2014 to raise awareness of key obstacles to efficient IPO markets and provide recommendations. It was coordinated by FESE, together with EuropeanIssuers and Invest Europe. Please click [here](#) for the EU IPO Report, published in 2015.

In 2019, the Task Force was relaunched, led by Accountancy Europe, CFA Institute, EBRD and FESE. It assessed the recent developments in IPO markets, also the ones related to sustainable finance and new technologies. The European IPO Task Force is composed of corporate representatives and independent experts including two members of EuropeanIssuers: Tim Ward, Chief Executive of the Quoted Companies Alliance (QCA) and Abel Sequeira Ferreira, Executive Director of the Portuguese Issuers Association (AEM).

For the full report, please click [here](#).