

26 April 2010

MTA MARKET: NEW SEGMENTATION AND NEW METHODS AND TRADING HOURS

Starting 28 June 2010 some regulatory amendments on segmentation, methods and hours of trading for instruments listed in the MTA market will enter into force.

With a view to simplification and providing Italian and international intermediaries and investors with unambiguous informational and classification instruments, the present division of the MTA market into the Blue Chip and Standard segments is cancelled and it is standardised the related trading method and the related trading hours.

The introduction on the FTSE indexes, in fact, already highlights the following categories on the basis of market capitalisation and liquidity criteria: Large Cap, Mid Cap and Small Cap (as well as Micro Cap and other categories).

The Star segments and the MTA International segments are confirmed.

- **Method of trading**

For all financial instruments traded on the MTA market is adopted a single trading method made by opening auction-continuous trading-closing auction phases.

- **Trading Hours**

Trading on all instruments of MTA (including the ones listed on STAR and MTA international segments) shall take place with following trading hours:

08.00 – 09.00	opening auction
09.00 – 17.25	continuous trading
17.25? 17.30	closing auction

As regards the **Star segment**, there will be no change in the capitalization thresholds serving to obtain the Star status, fixed respectively in €1,000 million as the maximum and €40 million as the minimum. The Star segment will continue to represent the segment of excellence for small and mid cap companies that want to accept higher ongoing admission requirements aligned with the international best practice.

Furthermore, the revisions concerning component companies' market capitalisation and free float are to be concentrated in the month of June, as is already the case for their governance requirements.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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