

Borsa Italiana is pleased to announce an important promotion for issuers who plan to use the new direct distribution service via SeDeX market.

*To promote the new service dedicated to the distribution of financial instruments directly through SeDeX market, the applicable floor will be reduced from Euro 5,000 to Euro 2,000.*

*The promotion is valid from 1 July 2013 to 31 March 2014<sup>1</sup>.*

#### Fees for financial instruments distributed via SeDeX during the promotion period

A One-off fee, to be paid at the end of the distribution period and equal to the 0.05% of the raised amount per each series, with the following floor and cap:

- Floor: ~~5,000~~ 2,000 Euro<sup>2</sup>
- Cap: 20,000 Euro

In the case of simultaneous distribution<sup>3</sup> via SeDeX of two series, the one-off fee for one series is not applied if this is not issued or if the raised amount is below ~~40~~ 4 million Euro.

At the end of the promotion, fees set in the Price List<sup>4</sup> (<http://www.borsaitaliana.it/azioni/come-quotarsi/come-quotarsi.en.htm>) will apply.

For further information, please contact:

Borsa Italiana Sedex Listing team
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<sup>1</sup> Promotion is valid for financial instruments with end of distribution period by 31<sup>st</sup> March, 2014

<sup>2</sup> The floor is also applied if the series is not issued.

<sup>3</sup> Same days of start and end of the distribution period.

<sup>4</sup> Paragraph 4.1 "Securitized Derivatives distributed via SeDeX market".



**London**

Stock Exchange Group

