



## EU-regulated market: Prime Standard Tailor-made solution for equity financing

There are various ways which lead to the Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange): via initial public offering (IPO), listing (without capital increase), SPAC, Direct Listing and dual listing. Companies seeking a listing in the EU-regulated market may choose between Prime Standard for shares and General Standard for shares. Issuers in the Regulated Market meet high standards that apply throughout the EU. The Regulated Market is thus intended for large and medium-sized companies who are able to meet these standards and wish to attract national and international investors.

In addition to the statutory minimum requirements of the EU-regulated market, companies in Prime Standard must comply with the highest transparency requirements, and supply all documentation in both German and English. Further follow-up obligations arising from admission, amongst others, are the submission of the quarterly statement and annual analysts' conference.

### The listing process: step by step



### Main prerequisites for admission

<b>Applicant</b>	<b>Admission of securities:</b> issuer together with a co-applicant (trading participant on a domestic stock exchange) <b>For certificates representing shares:</b> issuer of the certificates and issuer of the shares represented together with a co-applicant <b>Introduction of securities to trading:</b> issuer
<b>Prospectus</b>	Valid and approved prospectus
<b>Accounting standards</b>	<b>Consolidated financial statements:</b> International Financial Reporting Standards (IFRS) or national accounting standards that are recognised as equivalent by the EU <b>Individual financial statements:</b> national accounting standards or IFRS
<b>Reporting history</b>	At least 3 years
<b>Market capitalisation</b>	Minimum of €1.25 million
<b>Minimum quantity</b>	At least 10,000 shares
<b>Free float</b>	Minimum of 25 per cent among the member states of the EU or the EEA
<b>Eligible securities</b>	Original shares (ordinary or preferred shares) or certificates representing shares
<b>Clearing and settlement</b>	The securities must be deliverable through Clearstream.

<b>Documents to be submitted</b>	<ul style="list-style-type: none"> <li>▪ Prospectus and certificate of approval</li> <li>▪ Excerpt from the commercial register</li> <li>▪ Articles of incorporation or of association</li> <li>▪ Resolutions of the executive board and the supervisory board</li> <li>▪ Certificate of incorporation</li> <li>▪ Confirmation of the issuer concerning the public spread of the issuer's securities</li> <li>▪ Copy of the global certificate</li> <li>▪ Audited annual financial statements of the last 3 years</li> </ul>
<b>Main follow-up obligations arising from admission<sup>1)</sup></b>	
<b>Annual financial report</b>	Submission of the annual financial report within 4 months after the expiration of the reporting period (ESEF)
<b>Half-yearly financial report</b>	Submission of the half-yearly financial report within 3 months after the expiration of the reporting period
<b>Quarterly statement</b>	Submission of the quarterly statement within 2 months after the expiration of the reporting period
<b>Disclosure obligations</b>	Concurrent ad hoc disclosures in German and English, directors' dealings, insider lists, notification of voting rights
<b>Corporate calendar</b>	Continuous update and submission of the corporate calendar
<b>Analysts' conference</b>	At least once a year
<b>Disclosure language for follow-up obligations</b>	German and English
<b>Fees</b>	
<b>Admission fee</b>	€41,499 plus variable fee ranging from €80.00 to €5.00 for each million euros of market capitalisation (rounded up to the next full million) (max. €118,499)
<b>Introduction fee</b>	€2,721
<b>Annual listing fee</b>	Basic fee €15,220 plus variable fee €0.10 for each million euros of market capitalisation (rounded up to the next full million)
<b>Indices</b>	
<b>Indices</b>	<p>Admission to Prime Standard entails automatic inclusion in the indices CDAX® (German listings only), Prime All Share and, according to the sector classification, in the indices Classic All Share®, Technology All Share and the DAX® sector indices.</p> <p>Most important selection indices for listing in Regulated Market: DAX®, DAX® ex Financial, DAX® ex Financial 30, SDAX®, MDAX®, TecDAX®, DAX ESG Target, DAX ESG screened, MDAX ESG screened, DAX 50 ESG, DAX® International, DAX® International Mid 100</p> <p>Selection indices based on Prime Standard listings only: DAXplus® Family, GEX®</p>
<b>Further information</b>	
<b>Rules</b>	<a href="#">Exchange rules and fee regulations for the Frankfurt Stock Exchange</a>
<b>Online-Link</b>	<a href="#">Going Public Regulated Market Prime Standard</a> <a href="#">IPO Line Being Public – Follow-up obligations</a>

1) All reports and documents must be submitted to Deutsche Börse AG in both German and English via the Exchange Reporting System (ERS®).

## Contact

Capital Markets Team

Phone +49-(0) 69-2 11-1 18 80

E-mail [preIPOservices@deutsche-boerse.com](mailto:preIPOservices@deutsche-boerse.com)

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Germany

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