

PRESS RELEASE 15/23

■ END OF THE EXEMPTION SET OUT IN ARTICLE 30(6) OF THE TRANSPARENCY LAW

The Commission de Surveillance du Secteur Financier (CSSF) hereby informs issuers for which Luxembourg is the home Member State pursuant to the law of 11 January 2008 on transparency requirements (Transparency Law) that the exemption set out under article 30(6) of the Transparency Law ended on 1st January 2015. Consequently, issuers who have benefited from said exemption will be required to publish half-yearly financial reports in accordance with Article 4 of the Transparency Law as from financial years starting on or after 1 January 2015.

In this context, the CSSF would like to remind issuers that according to Article 4 of the Transparency Law, an issuer of shares or debt securities shall make public its half-yearly financial report covering the first six months of the financial year at the latest two months after the end of the relevant period. The half-yearly financial report shall comprise the condensed set of financial statements, an interim management report, statements made by the persons responsible within the issuer and, if the half-yearly financial report has been subject to an audit or an auditors' review, the relevant report shall be reproduced in full. In case the half-yearly financial report has not been audited or reviewed by auditors, the issuer shall make a statement to that effect in its report.

The CSSF would like to remind issuers that it has published a list, which includes the names of Luxembourg issuers, subject to the Transparency Law, which fail to publish their annual financial report or half-yearly financial report as required by Article 3 or Article 4 of said law.

Further information relating to the Transparency Law is available on the CSSF's website under [Supervision > Transparency](#).

Luxembourg, 22 May 2015

