



NYSE Euronext rolls out support for SMEs

Paris, 25 March 2010 – NYSE Euronext is pleased to announce concrete measures embodying its commitments in favour of small and medium-sized companies (SMEs) listed on NYSE Alternext, Paris, under a wide-ranging programme¹ initiated by Christine Lagarde, French Minister for the Economy, Industry and Employment.

These measures are aimed at facilitating access to capital markets for small and mid-size companies, notably through NYSE Alternext, and address:

- **Listing conditions.** The minimum for private placements on NYSE Alternext has been reduced from €5 million to €2.5 million, and the number of qualified investors from 5 to 3. Placements must take the form of a single operation in a period no more than one year prior to admission to Alternext, down from two years previously. NYSE Alternext has also set up two segments to better distinguish companies listed by private placement from those listed by public offering. Together these initiatives will enable larger numbers of small and medium-sized businesses to list and raise the capital they need, while giving investors a clearer view of market liquidity.
- **Liquidity.** Continuous trading has been extended to all NYSE Alternext-listed companies with a liquidity provider in the private placement segment, an option that is now available. The spreads that brokers acting as liquidity providers are required to offer have been narrowed, with the maximum reduced from 5 to 4%. These moves will mean greater liquidity for NYSE Alternext as a whole, along with an increase in the number of active investors.
- **Listing services.** NYSE Euronext has set up ExpertLine, a communication and information platform especially for SMEs that is located in the market surveillance room for European markets at NYSE Euronext in Paris. Opened on November 16, 2009, this facility provides real-time listing and trading data to issuers and has proved very popular.
- **Visibility.** To inform and attract as many investors as possible, NYSE Euronext and Oseo (the public agency supporting innovation and growth at small and medium-size businesses in France) have teamed up to create an Innovation index for NYSE Alternext companies. Rounding out the Alternext All Share index, this will allow issuers and investors to track performance and trends at innovative companies listed on NYSE Alternext. Component stocks are companies officially recognized by Oseo.

In addition to these measures, NYSE Euronext will continue to play an active role in promoting the new programme and thus helping small and mid-size businesses use the market to secure the funding they need to finance their development.

¹ See announcement on 12 October

“By deploying concrete measures that fulfil our commitment to promoting NYSE Alternext and its eco-system of issuers, investors and financial intermediaries, NYSE Euronext is reaffirming its concern for small and mid-caps,” commented Ronald Kent, Group Executive Vice President and Head of International Listings at NYSE Euronext. “There can be no doubt that NYSE Euronext markets offer a solution suited to the needs of SMEs seeking capital.”

NYSE Alternext, set up in 2005 and dedicated to SMEs, today counts 130 listed companies from countries including Belgium, Canada, China, France, Italy, Luxembourg, the Netherlands, Spain, the UK and the US. Altogether, they have raised over €2.26 billion and their market capitalization totals €4.4 billion.

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About NYSE Euronext

NYSE Euronext (NYX) is a leading global operator of financial markets and provider of innovative trading technologies.

The company's exchanges in Europe and the United States trade equities, futures, options, fixed-income and exchange-traded products. With more than 8,000 listed issues, NYSE Euronext's equities markets – the New York Stock Exchange, NYSE Euronext, NYSE Amex, NYSE Alternext and NYSE Arca – represent nearly 40 percent of the world's equities trading, the most liquidity of any global exchange group. NYSE Euronext also operates NYSE Liffe, the leading European derivatives business and the world's second-largest derivatives business by value of trading. The company offers comprehensive commercial technology, connectivity and market data products and services through NYSE Technologies. NYSE Euronext is in the S&P 500 index, and is the only exchange operator in the S&P 100 index and Fortune 500. For more information, please visit: <http://www.nyx.com>.