

Submission Date

16/12/2022

ESMA_QA_811

Status: Answer Published

Additional Information

Level 1 Regulation

Regulation 2020/1503 - European crowdfunding service providers for business

Topic

Underwriting and placing

Additional Legal Reference

Article 1(2) ECSPR

Subject Matter

General provisions

Question

Should the total consideration of offers made by the project owner pursuant to an exemption under Regulation (EU) 2017/1129 other than those under Articles 1(3) and 3(2) of that

Regulation be taken in consideration for the purpose of the calculation of the threshold set out in point (c) of Article 1(2) of the ECSPR?

ESMA Answer

16-12-2022

Original language

(Published as Crowdfunding Q&A 3.13)

No. Only the consideration of offers made pursuant to the two exemptions referred to in point (ii) of point (c) of Article 1(2) of the ECSPR (i.e., Article 1(3) and 3(2) of Regulation (EU) 2017/1129) shall be taken into account for this calculation (together with the total consideration of offers as described in point (i) of point (c) of Article 1(2) of the ECSPR). The consideration of offers made under other exemptions under Regulation (EU) 2017/1129 should not be taken into account.