

Submission Date

12/07/2019

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Additional Information

Level 1 Regulation

Prospectus Regulation 2017/1129

Topic

Public offer

Subject Matter

Responsibility Statements

Question

If a transaction combines a sale from a shareholder and an issue of new shares can the selling shareholder be required to make a responsibility statement in the prospectus, in addition to the responsibility statement already included in the prospectus?

ESMA Answer

12-07-2019

Original language

[ESMA31-62-1258 Prospectuses Q&A 10.1a]

The Prospectus Regulation only requires that at least one of the persons mentioned in Article 11(1) (the issuer or its administrative, management or supervisory bodies, the offeror, the person asking for the admission to trading on a regulated market or the guarantor, as the case may be) is responsible for the whole prospectus. It is up to national legislation to determine whether another person (therefore, more than one person) should also be responsible for the whole or part of the prospectus.