ESMA_QA_2454

Submission Date
05/03/2025

Status: Published Answer Updated

Additional Information

Level 1 Regulation
Prospectus Regulation 2017/1129

Topic
Content of prospectus

Additional Legal Reference
Annex I to the Prospectus Regulation and Commission Delegated Regulation (EU) 2019/980 of 14 March 2019

Subject Matter
Historical financial information - if we intend to prepare and file a Prospectus should we, acting as an issuer of equity securities (shares), prepare historical financial information covering the last three or two financial years? (Deleted 09/09/2026)

Question

Annex I to the Prospectus Regulation was amended by Regulation 2024/2809 and introduced reduced time periods for historical financial information. However, Commission Delegated Regulation 2019/980 remains in force and requires longer time periods for historical financial information. Do the time periods in Annex I now apply or do those in Commission Delegated Regulation 2019/980 continue to apply? (Deleted 09/09/2026)

ESMA Answer

18-06-2025

Original language

ESMA_QA_2454 is deleted - 09 September 2026

~~The time periods for historical financial information in Commission Delegated Regulation 2019/980 continue to apply until appropriate changes are made to give full effect to amendments introduced by Regulation 2024/2809. Article 13(1) of the Prospectus Regulation as amended by Regulation 2024/2809 requires the Commission to adopt delegated acts defining the specific information to be included in a?prospectus[1]. The adoption of those delegated acts is necessary to give full effect to the reduced time periods as well as other changes based on Regulation 2024/2809.~~

~~[1] Article 1(10)(a)(i) (Amendments to Regulation (EU) 2017/1129) of REGULATION (EU) 2024/2809 states: "*By 5 June 2026, the Commission shall adopt delegated acts in accordance with Article 44 to supplement this Regulation regarding the standardised format and standardised sequence of the prospectus, the base prospectus and the final terms, and the schedules defining the specific information to be included in a prospectus, including LEIs and ISINs, avoiding duplication of information when a prospectus is composed of separate documents*."~~