

PRESS RELEASE
AUGUST 7, 2019

BUCHAREST STOCK EXCHANGE PREMIERES THE ISSUER'S MARKET MAKER PROGRAM TO ENHANCE LIQUIDITY

- **BRK Financial Group becomes as of tomorrow the Issuer's Market Maker for AAGES, a company listed on BVB two years ago.**
- **Adrian Tanase, BVB CEO: It is for the first time that a participant signs a contract directly with an issuer to support liquidity. It is now possible as we were able to establish the general framework for this program. The Issuer's Market Maker thus becomes a reality that creates the premises for enhancing liquidity. We would like more and more issuers to follow this example and use this opportunity.**
- **Gabor Molnar, General Manager at AAGES: The goal we pursue is to increase the liquidity of the company's shares and, thus, to increase the investors' confidence.**
- **Razvan Rat, Deputy GM at BRK Financial Group: Our commitment to the development of the local financial instruments' market is materialized by the launch of a new service.**

[Bucharest Stock Exchange \(BVB\)](http://www.bvb.ro), core institution of the Romanian capital market, has established the general framework that allows the implementation of the Issuer's Market Maker (IMM) Program. Starting August 8, 2019, BRK Financial Group becomes the first Market Maker of an Issuer traded on BVB. In this case, the issuer is AAGES, a company listed on BVB two years ago. The Issuer's Market Maker is the participant in the trading system of BVB that has assumed the role of sustaining the liquidity of a financial instrument, based on a contract concluded with the issuer of the respective financial instruments, as well as with BVB.

"It is for the first time that a participant signs a direct contract with an issuer to support liquidity. It is now possible as we were able to establish the general framework for this program. The Issuer's Market Maker thus becomes a reality that creates the premises for enhancing liquidity. We would like more and more issuers to follow this example and use this opportunity", stated Adrian Tanase, CEO of BVB.

"The goal we pursue at AAGES by signing a contract regarding the market maker activity on the regulated market with SSIF BRK Financial Group is to increase the liquidity of the company's shares and, thus, to

BUCHAREST STOCK EXCHANGE runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets.

Bucharest Stock Exchange is a public company, listed on its own market since 2010. For more information refer to WWW.BVB.RO

For further information: Florin Cefruga, Senior PR Specialist, +40.740.246.487, comunicare@bvb.ro

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34-36 Carol I Blvd. 13th-14th Floor
020922 Bucharest 2 Romania

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increase the confidence of the potential investors interested in buying the AAGES shares", said Gabor Molnar, General Manager at AAGES.

"Our commitment to the development of the local financial instruments' market is materialized by the launch of a new service offered by BRK Financial Group, namely the market making for the shares of a dynamic issuer and which will probably gain more visibility among investors as the liquidity of the transactions increases. We hope to transfer from the experience acquired in recent years as an issuer and liquidity provider on structured products traded on BVB (i.e. turbo certificates and protected capital certificates) to the spot market in order to contribute to larger traded volumes on the local stock exchange, which is a common goal of all the market participants ", stated Razvan Rat, Deputy GM at BRK Financial Group.

The specific parameters which apply to the IMM activity provided by BRK Financial Group for the shares issued by AAGES are available here: http://www.bvb.ro/info/EN_Parametrii_MME_AAG_BRK.pdf.

Further information regarding the general framework for the IMM Program can be found here: https://bvb.ro/juridic/files/EN_Annex_1_Update_Pilot%20Program_Market%20Makers_20180601.pdf.

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