

ESMA Publishes List of Thresholds Below Which an EU Prospectus Is Not Required

Friday, February 15, 2019

On February 8, the European Securities and Markets Authority (ESMA) published a document listing the thresholds relating to the value of an offering of securities to the public below which such an offer does not require a prospectus to be prepared in accordance with Regulation (EU) 2017/1129 (Prospectus Regulation).

The Prospectus Regulation introduces a new 1 million Euro threshold below which an offer does not require a prospectus. However, Member States may decide to raise that threshold to a maximum of 8 million Euros, provided that an offer will not be passported to another Member State.

ESMA's document, therefore, contains information provided by national competent authorities setting out:

- a short description of the national thresholds below which no prospectus is required;
- a summary of any national rules which apply to offers below that threshold; and
- hyperlinks to the relevant national legislation and rules.

ESMA's document is available [here](#).

© 2019 Katten Muchin Rosenman LLP

Source URL: <https://www.natlawreview.com/article/esma-publishes-list-thresholds-below-which-eu-prospectus-not-required>

Katten

Katten Muchin Rosenman LLP

Article By [Carolyn H. Jackson](#)
[John Ahern](#)[Nathaniel W. Lalone](#)[Neil Robson](#)
[Katten Muchin Rosenman LLP](#)
[Corporate and Financial Weekly Digest](#)
[Securities & SEC](#)
[European Union](#)