



FI Dnr 07-1254  
(Always given in answers)

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## Price sensitive information shall be filed with FI

As of July 1, new regulations<sup>1</sup> will apply that require companies listed on the Stockholm Stock Exchange and NGM<sup>2</sup> to file financial reports and other price sensitive information with Finansinspektionen (FI). The financial information shall be filed electronically via FI's website in conjunction with its disclosure.

Finansinspektionen will compile the information and publish it on [www.fi.se](http://www.fi.se) as of July 1.

### Application for authorisation

In order to be able to file after July 1, you need to apply for authorisation. There are two alternatives:

1. Companies that utilize one of the market's press release and information suppliers can give this supplier power of attorney to also file with FI. The power of attorney is signed by company signatories and sent to FI.
2. Other companies may use e-identification (which is personal and can be applied for via Internet banking websites). Company signatories assign power of attorney to the person who will file on behalf of the company. The power of attorney is sent to FI.

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Best regards,

FINANSINSPEKTIONEN

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<sup>1</sup> EU's Transparency Directive, which is currently being incorporated into Swedish legislation. Information from all EU countries will eventually be compiled into a single, public database.

<sup>2</sup> This letter has been sent to the companies listed on the Stockholm Stock Exchange (Main Market) and NGM.

### **What should we file with FI?**

1. Periodic financial information: Annual and consolidated reports, half-yearly reports, quarterly reports<sup>1</sup>.
2. Other price sensitive information.
3. Changes in the rights attached to transferable securities and new loan issues.

### **When should we start to file with FI?**

Information that is disclosed *after* July 1, 2007 shall be filed with FI. The half-yearly report (Q2) is thereby the first periodic financial report that should be filed for listed companies using the calendar year as their financial year.

### **How should the information be disclosed?**

The information should be disclosed quickly and such that it is easily and simultaneously distributed to the general public within the entire EEA<sup>2</sup>. The information should be actively distributed, e.g. with the aid of information suppliers that reach medias across the entire EEA. It is not sufficient to only disclose the information on a single website. With regard to annual reports, half-yearly reports and quarterly reports, the active distribution requirement is fulfilled if the information contains a reference to the website where the documents can be found.

### **What time restrictions apply?**

The information shall be filed with Finansinspektionen at the same time as it is disclosed. Annual and consolidated reports shall be disclosed as quickly as possible and no later than four months after the end of the financial year. Half-yearly and quarterly reports shall be disclosed as quickly as possible and no later than two months after the end of the reporting period.

### **Who should sign the reports?**

Annual and consolidated reports: All Board members and the Managing Director.

Half-yearly report: The same signatories as for the annual report.

Quarterly reports: The Board of Directors can, as previously, authorise the Managing Director to be the sole signature on the quarterly reports. The signatories shall state their position and submit an assurance in conjunction with the annual and consolidated reports and the half-yearly report<sup>3</sup>.

### **Are there any exceptions to the filing obligation?**

Companies that only issue debt instruments, bonds or other transferable debt securities, the nominal value of each being at least EUR 50,000, do not need to file financial reports.

**Read more at [www.fi.se](http://www.fi.se) and in our regulations that will be published in June.**

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<sup>1</sup> Issuers of debt instruments do not need to file quarterly reports.

<sup>2</sup> Finansinspektionen's regulations that will be published in June will also include provisions regarding the language of the disclosed information.

<sup>3</sup> Chapter 5a, sections 9 and 10 of the Exchange and Clearing Operations Act.