**BME Exchange** is the ideal venue to fund your business growth, launch new projects, or develop ground-breaking new products. For almost 200 years, BME Exchange has been helping companies to take advantage of market opportunities, to strengthen their **funding**, their **visibility** and their **growth**.

The BME Exchange team is **at your side** at every step of an IPO, ensuring that the **process** is **clear and simple** and that you make the most of going public.

**Eligibility requirements:**

- Being a **public limited company** with all **capital fully paid up** and **no restrictions on the transfer** of the company's shares.
- These shares must be represented by **book entries**.
- Minimum market value of **6,000,000 euros**.
- **Sufficient dissemination** among the public (at least 25%).

Going public is a **strategic decision** for any company. It requires a preliminary internal study, the selection of suitable experts and a complete professionalisation of the company to be able to offer value to shareholders.

**At BME we make this possible and we accompany you every step of the way.**
Main steps in an IPO

Prior actions
- Financial and legal due diligence
- Corporate resolutions
- Designing the operation

Application

To the CNMV:
- Audited financial statements of the last three fiscal years.
  - Prospectus.

To the Stock Exchanges:
- Request for admission.
- Letter with the mandate granted to the Stock Exchange.
- Certificate confirming the resolutions adopted by the General Meeting of Shareholders and the Board of Directors.
- Other documents requested in the applicable Circular of Admission.

Processing
- Approval of the application by the CNMV and the Stock Exchange.
- Placement and listing.
- Admission of the securities.
- Inclusion in the book entry system of Iberclear (Spanish CSD).

Flotation
You are ready to trade!
Types of listings

OPV (in Spanish *Oferta Pública de Venta*): the owner/s of a company want to sell a significant part of it.

IPO or Initial Public Offering (in Spanish *OPS* or *Oferta Pública de Suscripción*): the shares on offer are newly issued.

Direct listing: shares of the company are not placed within new investors, but rather traded on an organized and regulated market.

Benefits of being listed

- Finance your growth
- Prestige and brand image
- Share liquidity and objective valuation
- Access to a huge investor community
- Professionalization and positioning in Corporate Governance issues

Relevant documentation

- BOLSA de MADRID
- BME Exchange Fees

Get in touch!

- BME Primary Market: primariov@grupobme.es
- BME4Companies: bme4companies@grupobme.es

Please contact us if you wish to have the Spanish version of the latter documents or the specific Circulars for Barcelona, Bilbao and Valencia Stock Exchanges.