



THE CNMV LAUNCHES A NEW WEBSITE SECTION ON REGULATORY NEWS AFFECTING ISSUERS LISTED ON MULTILATERAL TRADING FACILITIES

13 February 2026

- Dedicated enquiry channels are now available for any questions relating to this matter

The Spanish National Securities Market Commission (CNMV) has added a [new section](#) to its website designed to consolidate and clarify regulatory updates affecting issuers admitted to trading on Multilateral Trading Facilities (MTFs), as well as their investors. This section will be updated on a regular basis to reflect any significant changes, such as those introduced under the regulatory package known as 'Listing Act.'

The Listing Act, approved in the European Union in 2024, aims to facilitate access to capital, particularly for small and medium-sized enterprises (SMEs) and newly established companies. It does so by simplifying listing procedures and reducing the administrative burden, while ensuring investor protection and maintaining market integrity.

The regulatory package comprises a regulation directly applicable since December 2024 and two directives that must be transposed by June and December 2026, respectively.

Regarding the regulation, it modifies the Prospectus Regulation, the Market Abuse Regulation and the MiFIR Regulation. As for the directives, one introduces changes to certain aspects of the MiFID II Directive, while the other incorporates multiple voting structures for issuers applying for admission to an MTF.

The main impacts of these regulatory changes can be consulted in the [Multilateral Trading Facilities: regulatory news](#) section of the CNMV's webpage.

To address specific questions regarding these updates, the CNMV has set up various enquiry channels depending on the nature of the query:

- **Secondary Markets:** preguntasyrepuestasSMN@cnmv.es
- **Prospectuses:** preguntasyrespuestasprimarios@cnmv.es
- **Takeover Bids:** opas@cnmv.es

For further information:

[CNMV](#) Communications Department

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The MTFs currently operating in Spain are the following:

- Archax Market Europe MTF
- BME MTF Equity
- Alternative Fixed-Income Market (MARF)
- Latin American Securities Market (Latibex)
- Portfolio Stock Exchange
- Electronic Trading Platform for Spanish Government Bonds (SENAF)

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