



CNMV SIGNS A COLLABORATION AGREEMENT WITH THE FEDERATION OF THE PRESS ASSOCIATIONS OF SPAIN (FAPE)

11 April 2018

- The agreement establishes that FAPE is to advise CNMV on issues related to information of interest to the market and investors disclosed by the media
- CNMV may address the Commission for Press Arbitration, Complaints and Ethics (Comisión de Arbitraje, Quejas y Deontología del Periodismo) to obtain advice in cases in which it has to evaluate information taking into account the rules and codes that regulate journalism

The chairwoman of the Federation of the Press Associations of Spain (FAPE) and of the Foundation of the Commission for Press Arbitration, Complaints and Ethics, Elsa González, and the chairman of CNMV have today signed an agreement on information of interest to the market disclosed in the media.

The agreement reflects the willingness of both parties for FAPE to advise CNMV on issues related to information of interest to the markets and investors disclosed by the media and states that CNMV will analyse the proposals that FAPE submits to it on the matter.

In addition, the agreement establishes that CNMV may contact the Foundation of the Commission for Press Arbitration, Complaints and Ethics to obtain advice in cases where it has to evaluate information disclosed in the media, taking into account, as indicated in the European Market Abuse Regulation, the rules that regulate the freedom of the press and the rules and codes that regulate journalism.

Upon signing the agreement, Elsa González highlighted FAPE's commitment to strengthen ethics in journalism through self-regulation. In this regard, she is adamant that the agreement signed this morning "constitutes a great step forward for the professional prestige of journalism specialised in the financial field, since it demonstrates a



huge voluntary effort on their part to ensure the quality of information".

The CNMV chairman, Sebastián Albella, highlighted the great endeavour of the media in disclosing information of interest to the market and investors and thanked FAPE for its willingness to collaborate with CNMV in this area.

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