

The New EU Prospectus Regulation and ESMA Draft Technical Advice: Impact on Capital Markets Transactions

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Following the publication of the [EU Prospectus Regulation](#) in the Official Journal of the European Union on June 14, 2017, [ESMA has now published draft technical advice](#) on prospectus disclosure requirements, the format of EU Growth Prospectuses, and the scrutiny and approval of prospectuses.

The stated aims for the new EU Prospectus Regulation are to make it easier and more cost-effective for companies, especially smaller companies, to access the capital markets, and also to improve the accessibility of prospectuses for investors. This memorandum provides an overview of the key aspects of the new regime and considers whether it will achieve these goals.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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