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The Autorité des Marchés Financiers (AMF) publishes its position-recommendation on initial public offering

Following the approval of the amendments to the General Regulation, which are required in order to implement the new framework for initial public offerings, the AMF has published its position-recommendation paper completing this framework (DOC-2015-02).

The order of 15 January 2015, confirming the approval of the amendments to Book II of the General Regulation of the Autorité des Marchés Financiers, was published in the Official Journal of the French Republic on the same day.

As an extension to these measures, the AMF has published its position-recommendation, DOC-2015-02, on initial public offerings (this document is unchanged compared to the draft published on 1 December 2014). Consequently, the AMF position, DOC-2009-12, on relaxing the procedures for launching an IPO in a highly volatility market, is now obsolete.

These new measures provide a balanced regulatory framework. They provide initiators with a competitive French instrument that is in line with international practices while continuing to involve retail investors in initial public offerings.

As a reminder, after first being submitted to a public consultation procedure in September 2014, the proposals put forward by the working group on initial public offerings were retained by the AMF Board and published on 1 December 2014.

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, providing investors with adequate information and supervising the orderly operation of markets. Visit our website www.amf-france.org.


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