

Book II - Issuers and financial disclosure

Title I - Offer of securities to the public or admission of securities to trading on a regulated market

Chapter II - Information to be disseminated when financial securities are offered to the public or admitted to trading on a regulated market

Section 2 - Filing, approval and circulation of prospectuses

Sub-section 2 - Dissemination of the prospectus and advertisements

Paragraph 2 - Advertisements And Information Disseminated For Non-Advertising Purposes

General regulation of the AMF

Article 212-28 into force from 21 October 2016 to 20 July 2018

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

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Article 212-28

I. – Any oral or written advertisement, regardless of form or method of dissemination, that relates to a public offer or an admission to trading on a regulated market shall be communicated to the AMF before being disseminated.

Such advertisements shall:

- 1 • State that a prospectus has been or will be published and indicate where investors are or will be able to obtain it;
- 2 • Be clearly recognisable as advertisements;
- 3 • Contain no false or misleading statements;

2023-10-09

- 4 • Contain information that is consistent with the information in the prospectus, if already published, or with information required to be in the prospectus, if the prospectus is to be published at a later time;
- 5 • Contain a notice drawing the reader's attention to the section of the prospectus on risk factors;
- 6 • Where applicable and at the request of the AMF, contain a warning about certain exceptional characteristics of the issuer or the guarantors, if any, or the securities being offered to the public or admitted to trading on a regulated market.
- 7 • Comply with the delegated regulation (EU) no. 2016/301 relating to the approval and publication of the prospectus and dissemination of advertisements, and notably with the principles stated in points (c) and (d) of Article 12 regarding, respectively, the need for balanced information and the absence of alternative performance indicators concerning the issuer, unless these indicators appear in the prospectus itself.

II. – Where the public offer or request for admission to a regulated market has not given rise to the production of a prospectus in accordance with Articles 212-4 et 212-5, any advertising material shall contain the warning mentioned in Article 211-3 (1°).

✚ Version into force since 22 November 2019

✚ Version into force from 21 July 2018 to 21 November 2019

✚ **Version into force from 21 October 2016 to 20 July 2018**