

## **Organizations announce the composition of the Small Offerings Technical Committee**

*Group of public and private sector members is receiving market proposals to December 14*

**São Paulo, December 06, 2012** – The composition of the Small Offerings Technical Committee has been announced by the Brazilian Agency for Industrial Development (ABDI), the Brazilian Development Bank (BNDES), the Brazilian Securities, Commodities and Futures Exchange (BM&FBOVESPA), the Securities and Exchange Commission of Brazil (CVM) and the Brazilian Innovation Agency (FINEP). The purpose of this Committee is to propose initiatives that contribute towards use of the capital market to finance small and midsize companies.

The participants are: ABDI, ANBIMA, Banco do Brasil, BM&FBOVESPA, BNDESPAR, Brasil Plural, BTG Pactual, CVM, FAMA Investimentos, FINEP, General Atlantic, Grupo DGF, Grupo PAC-PME, Grupo Stratus, IBGC, Ibmec, ItauBBA, Leblon Equities, Nutriplant, PREVI, the Ministry of Finance's Economic Policy Secretariat, Senior Solution, Taler, Votorantim and XP Investimento.

The Committee is open to proposals from the market until **December 14**, by e-mail at [ctofertasmenores@bvmf.com.br](mailto:ctofertasmenores@bvmf.com.br). There are also technical studies being carried out regarding the most important points raised by the [Diagnosis Working Group](#) which visited countries – the UK, Poland, Spain, Canada, Australia, South Korea and China – with relevant experience in stimulating the access of small and midsize companies to the capital market. Also on the agenda are proposals arising from the [round table](#) that was held on November 05 at CVM. Below is a list of the topics under discussion:

1. **Investor Incentive** – tax break offered directly to the investor and/or to investment funds;
2. **The right investment vehicle** – specific vehicles for investment in small and midsize companies;
3. **Costs** – Measures to cut the cost of listing and maintenance of publicly traded companies;
4. **Offering process** – advertising material, issuing windows, blackout, timeframe for analysis by the Exchange and by CVM;
5. **Investor education** – investor education actions regarding the specifications of smaller-scale companies.

### **Timetable**

By the end of the first quarter of 2013 the proposals endorsed by the Committee will be written up and then submitted to the Government and the private organizations that are relevant to its implementation.

**BM&FBOVESPA S.A.**  
**Communications Department**  
**Press Office**  
**(+55 11) 2565-7093**  
[www.bmfbovespa.com.br/imprensa](http://www.bmfbovespa.com.br/imprensa)