
2 August 2016

Inside AIM

Market Abuse Regulation – Closed periods and preliminary results

AIM Notice 45 referred to FCA's supervisory approach in respect of closed periods and preliminary results under the Market Abuse Regulation ("MAR"). The Notice welcomed FCA's approach and confirmed that we would review the AIM Rules for Companies ("the AIM Rules") once further clarification was provided by ESMA. In this regard we note that on 13 July 2016 ESMA updated its ['Questions and Answers'](#) on MAR ("Q&A").

ESMA's Q&A mirrors the approach of the FCA set out in their [statement](#) published on 25 May 2016. We refer AIM companies and their advisers to this new ESMA Q&A for further information.

Given this clarification by ESMA, we do not consider it necessary to amend the AIM Rules.

We continue to support the use of Listing Rule 9.7A.1 by AIM companies as a benchmark in relation to the preparation of a preliminary results announcement.

Frequently asked questions for AIM companies and their nominated advisers in respect of MAR and the AIM Rules are now available at this [link](#).

Date: 2 August 2016

