

Media release

28.8.2008

SWX broadens framework for enforcing financial reporting

The SWX Swiss Exchange website now offers a tool for reporting possible breaches by issuers of financial reporting regulations. With this information and reporting platform, the SWX is simplifying communications with relevant stakeholders in the market.

The SWX is launching a new reporting tool for information on possible breaches of the regulations that govern financial reporting by issuers listed on the SWX. It is committed to exercising its monitoring and enforcement powers to bring about a steady improvement in the transparency of financial reporting by public companies, thereby helping to strengthen investor confidence. Enforcement activities focus on issuers' annual and semi-annual financial statements. The SWX has a comprehensive range of sanctions to apply in case of material breaches of the applicable regulations.

Information from third parties can be important in revealing breaches of financial reporting regulations. Such information enables the SWX to exercise surveillance and enforcement in respect of public companies more efficiently and therefore more effectively.

The dedicated new web-based platform is designed to offer investors and other interested parties an easy way of reporting such information. In the interests of consistently high quality, the SWX provides a contact form which requires a certain minimum amount of information on the person making the report and on the facts of the case. The SWX expects use of the new reporting platform to make an important overall contribution to improving the quality of financial reporting from its issuers.

Information submitted via the reporting platform will be reviewed by the SWX immediately. Where there are significant grounds to suspect that financial reporting does not comply with the financial reporting standards applied, the issuer's reporting is examined in greater detail. If appropriate, preliminary investigations are followed by the opening of an investigation against the issuer. The latter may conclude with a comment letter, an agreement, or sanction proceedings. Sanctions and agreements are communicated by the SWX in press releases and are available on the SWX website.

Reporting platform for possible breaches of financial reporting regulations by issuers:
http://www.swx.com/admission/being_public/financial_reporting/third_party/faq_en.html
http://www.swx.com/admission/being_public/financial_reporting/third_party/form/contact_en.html

Information on the SWX's monitoring and enforcement activities with regard to financial reporting:
http://www.swx.com/admission/being_public/financial_reporting_en.html

Should you have any questions, please feel free to contact Werner Vogt, Head Media Relations.

Phone: +41(0)58 854 26 75

Fax: +41(0)58 854 27 10

E-mail: pressoffice@swx.com

SWX Swiss Exchange

The SWX Swiss Exchange is one of the world's leading and most technologically advanced securities exchanges. It provides customers with first-rate securities exchange services and brings together participants, issuers and investors in an efficient and transparent marketplace. In addition to the broad palette of products it offers, the SWX Swiss Exchange's integrated, fully automatic trading, clearing and settlement system is indeed convincing: at the click of a mouse, orders are executed, cleared, settled and confirmed. www.swx.com

The SWX Swiss Exchange is a subsidiary of Swiss Financial Market Services AG. On a worldwide scale, Swiss Financial Market Services AG offers first-rate services in the areas of securities trading, clearing and settlement, as well as financial market information and payment transactions.