

EFFECTS OF DUAL LISTING ON PSE

- ◆ PSE witnessed several dual listing in last years, two of them in 2005. All of them were motivated by strong presence of issuers in local market and by the fact that dual listing represents free promotion and increased public awareness of issuers' products in targeted market.
- ◆ Dual listing clearly improved the liquidity of titles. Orco, Erste Bank and CME, blue chips items on PSE, prove the business rationale of dual listing.
- ◆ PSE represents appr. 58% of Orco's trading volumes, above 19% of Erste Bank's and c. 30% of CME trading volumes.
- ◆ Dual listing, compared to issuance on Euronext, AIM or other major EU exchanges, puts the respective title on radar screens of **emerging market investors**, whose strategy is to buy index.

