

CLEARSTREAM OPENS EURO ROUTE TO ROMANIAN BOND MARKET

Media Release

Luxembourg, Bucharest, 14 January 2025

- Further step towards harmonised European capital markets
- Romanian Euro-denominated bonds eligible in Clearstream's market network
- International investors can invest directly via their Clearstream account, increasing liquidity in domestic market

Clearstream, the international central securities depository (ICSD) of Deutsche Börse Group, has opened the Euro route to the Romanian bond market. BRD Groupe Société Générale acts as local depository partner for Clearstream, connecting in turn to the Romanian central securities depository (CSD), Depozitarul Central.

International investors now can invest directly in EUR-denominated government and corporate bonds via their existing Clearstream account. Leveraging Clearstream's renowned ICSD infrastructure for settlement and safekeeping, they benefit from efficiency at international standards with reduced cost. At the same time, Romanian issuers benefit from improved liquidity in the domestic capital market and increased attractiveness within the international market.

The inclusion of EUR-denominated bonds complements Clearstream's existing scope of eligible securities in the Romanian capital market, underpinning the growing issuance activity in banking and energy sectors. Romanian government bonds, municipal, and corporate bonds denominated in the local currency, Romanian Leu (RON), are already eligible in Clearstream, as well as Romanian equities, investment funds and exchange-traded funds (ETFs) via its link to Depozitarul Central.

Jan Willems, Head of Global Markets at Clearstream, commented: "We are thrilled to open the Euro investment route to the Romanian bond market. This initiative is the result of Clearstream's longstanding relationship with our local partners, to align the needs of the Romanian market with those of the international capital market community. It underlines Clearstream's and Deutsche Börse Group's commitment to bring European capital markets closer together."

Silvia Buicanescu, CEO at Depozitarul Central, commented: "We welcome Clearstream's decision to include the Romanian EUR-denominated bonds in the scope of eligible securities for the Romanian capital market. This extension was expected with great interest by Romanian issuers and intermediaries and we are glad that their request was taken into consideration with priority by Clearstream. It is a clear sign of the increasing interest of foreign investors in our capital market."

Contact mass media:

Traian Traicu_traian.traicu@brd.ro

BRD-Groupe Société Générale S.A. - Turn BRD - Bdul. Ion Mihalache nr. 1-7, 011171, București, România
Tel: +4021.301.61.00; Fax: +4021.301.66.36; <http://www.brd.ro>

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The excellent collaboration between Depozitarul Central, Clearstream and BRD highlights the shared commitment to supporting the growth of cross-border operations and facilitating investors' access to a diverse range of Romanian securities, thus contributing significantly to strengthening the position of the Romanian capital market on the European stage."

Claudiu Cercel, Deputy General Manager at BRD Groupe Société Générale in charge of Financial Markets commented: "This initiative marks an important milestone in enhancing Romania's financial market connectivity with international investors. By partnering with Clearstream, we are proud to support increased liquidity and accessibility for Romanian bonds, further contributing to the development and attractiveness of the local capital market. At BRD, we have continuously invested in our systems, ensuring we meet the highest international standards and facilitate such significant market evolutions."

[Editorial note: Please find here a high-resolution [photo of Jan Willems.](#)]

About Clearstream

Clearstream is the innovative and trusted post-trade business for the global markets. It runs the leading securities and funds servicing ecosystems of tomorrow.

The company operates the German and Luxembourg central securities depositories and an international central securities depository for the Eurobonds market. With 18 trillion Euros in assets under custody, it is one of the world's largest settlement and custody firms for domestic and international securities.

It also delivers premier fund dealing, distribution, digital and data services, covering over 55 fund markets worldwide.

Clearstream is part of Deutsche Börse Group, an international exchange organisation and provider of innovative market infrastructures.

To learn more, visit us at www.clearstream.com or connect via [LinkedIn](#).

About Depozitarul Central

Depozitarul Central is a key institution in Romania's financial market. Depozitarul Central provides central maintenance of securities accounts services, clearing and settlement services for financial instruments traded on Bucharest Stock Exchange, cross-border settlement services through links established with other CSDs, securities borrowing and lending operations. It also provides notary services, corporate event processing and other services for issuers and holders of financial instruments.

Depozitarul Central is part of the Bucharest Stock Exchange Group and plays a vital role in maintaining the transparency, integrity and stability of the financial markets in Romania.

To learn more, visit us at www.roclear.ro

About BRD Groupe Société Générale

BRD Groupe Société Générale operates a network of 388 units. The bank's total assets, at the end of September 2024, amounted to RON 84 billion.

BRD is part of Societe Generale, a top tier European bank and a major player in the economy for over 160 years. Societe Generale has 126,000 employees in 65 countries and 25 million customers worldwide and runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- French Retail, private banking and insurance
- Global banking and investor solutions
- Mobility, International retail banking and financial services

For more information, visit www.brd.ro or connect via [LinkedIn](#)

Media contacts:

Clearstream

Tabea Behr

Phone: +49 (0)69 2 11-13 016

tabea.behr@clearstream.com

Depozitarul Central

Phone: +40 21 408 58 00

contact@roclear.ro

BRD Groupe Société Générale

Traian Traicu

Phone : 0040 21 301 6150

traian.traicu@brd.ro