



## **PRESS RELEASE**

### **CHIEF EXECUTIVE OF BORSA ITALIANA RECEIVES THE FREEDOM OF THE CITY OF LONDON**

Borsa Italiana Chief Executive, Massimo Capuano, receives the Freedom of the City of London in a ceremony at the historic Guildhall, London EC2 on Tuesday 26<sup>th</sup> September.

Capuano was nominated for the award by the Lord Mayor of the City of London, David Brewer and Sheriff John Stuttard.

One of the oldest surviving traditional ceremonies still in existence today, the Freedom of the City of London is believed to have begun in 1237. Traditionally, it gave the recipients the freedom to earn money & own land – usually only bestowed to Feudal Lords. Today it is not an award but links recipients to London's city as they pledge to 'keep this city harmless'.

The medieval term 'freeman' meant someone who was not the property of a feudal lord, but enjoyed privileges such as the right to earn money and own land. Town dwellers who were protected by the charter of their town or city were often free - hence the term 'freedom of the City'.

Massimo Capuano said: 'It is a great honour to receive this award. I feel very close to this city not only for its traditions and international flavour but also because it hosts the headquarters of nearly 60% of Borsa Italiana's international customers and it accounts for nearly 25% of the volumes traded on our equity and equity derivatives markets.'

Lord Mayor Brewer said "Massimo is a highly respected by the London financial community for the way he has developed and promoted Borsa Italiana in London and internationally. I admire the work he has done as President of the Federation of European Securities Exchanges".

Others who have received the Freedom recently include Alan Greenspan, ex Chairman of the Federal Reserve, Mervyn King, Governor of the Bank of England and Christopher Gibson-Smith, Chairman of the London Stock Exchange.

Historic figures include, Winston Churchill, the Duke of Wellington and William Pitt the Younger.

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Although proud of its ancient roots and traditions, such as the freedom, the City of London's two main tasks are to provide local government



services for the Square Mile, the financial and commercial heart of Britain and maintain and enhance the status of the business City as the world's leading international financial and business centre through its policies and services.

The City of London's responsibilities also extend far beyond the City boundaries and include management of the Barbican Centre, Central Criminal Court and the Old Bailey, Epping forest, Hampstead Heath, three wholesale food markets, as well as acting as the London Port Health Authority.

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