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Borsa Italiana S.p.A.

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[www.borsaitaliana.it](http://www.borsaitaliana.it)

## **STAR CONFERENCE 2011 OF BORSA ITALIANA**

**- STAR celebrates its 10 year anniversary**

Today, Thursday 22 March, begins the tenth annual Borsa Italian Star Conference. The two-day event is made up of public conferences and one-to-one meetings, which takes place in Palazzo Mezzanotte in central Milan. This highly regarded and well-established diary event is a 'must-do' diary date for both national and international investors.

The Star Conference 2011 will be attended by 66 companies (from a total of 73 STAR listed companies) and 181 institutional investors representing 105 investment houses. In total over 1000 one-to-one meetings have been booked for the two day event..

The conference hosted by Borsa Italiana is in conjunction with many of the stock exchange's Equity Markets Partners, committed to the support of SMEs in all the phases of their financial development.

STAR was launched in April 2001 with 20 companies and today is made up of 73 listed companies from across all sectors.

Thanks to STAR, Borsa Italiana has had the chance to showcase its commitment to sustaining the activities of small and mid cap companies, providing them with capital to achieve their goals of growth and internationalization. Some figures related to this ten year history confirm this:

- Since 2001 to the present, IPOs or follow up capital raisings have raised a total of euro €6.6 billion from STAR companies(€4,3 billion in IPOs and €2,3 billion though following capital increases.)
- In particular, STAR companies have been able to attract foreign investments - in 2001 foreign investors represented 54% of all investors in the capital of STAR companies, today they represent 88%. Investments by foreign institutional players not only have increased but have differentiated their origin over time with particular interest coming from North America and Asia. In Europe institutional investors from Switzerland and Nordic Countries have significantly increased their weightings in STAR companies, and UK investors that have increased tenfold their average position in each STAR company in the past ten years .
- Today the STAR segment includes 73 listed companies (36% of small and mid cap companies listed on Borsa Italiana markets) representing more than 15 sectors.
- The total capitalisation of the segment is €16 billion, corresponding to a medium market cap of 223 million euros per company.
- Companies belonging to STAR segment show a liquidity consistently higher than all other listed SMEs: from 2001 to 2010 their average turnover velocity was 83% compared to a 66% of other SMEs.
- With a minimum free float required of 20%, they also have an average free float of 38%.

- With reference to corporate governance, further to the stringent requirements already provided by the membership to the segment, it is worth noting that 32 out of 73 STAR companies have a number of independent board directors that exceeds the minimum required.
- Since the birth of the segment in 2001, FTSE Italia STAR index has always outperformed the general index of the market: +40.1% vs FTSE Italia MIB Storico. Since 2001, FTSE Italia STAR index has recorded a +14.5% increase.

With STAR, Borsa Italiana and the companies belonging to the segment have shown, in the course of time, to wholly support the ambitions that were originally set out for STAR when it was conceived and organized: the creation of a segment of excellence that helped companies to raise capital and to lead them on their internationalization process through a constant commitment in guaranteeing a quality above the average and in line with the best international practices.

**For further information, please contact:**

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**Borsa Italiana**

Borsa Italiana S.p.A. is one of Europe's largest and most established stock exchanges with 331 companies listed across its markets. The Italian Exchange operates markets trading in Italian equities, bonds and derivatives. Markets include the MIV and STAR segments as well as IDEM, MOT, ETFPlus and AIM Italia and MAC for small cap companies. Since October 2007 Borsa Italiana has been part of the international diversified exchange business, London Stock Exchange Group.