

## **Press Release**

### **Qatar Exchange and the Cyprus Stock Exchange Sign Memorandum of Understanding**

Qatar Exchange (QE) and the Cyprus Stock Exchange (CSE) yesterday signed a Memorandum of Understanding (MOU) at the QE premises in Doha. The purpose of the MOU is to formalize cooperation between the two markets.

The Memorandum of Understanding was signed by Mr. Andre Went, CEO on behalf of Qatar Exchange and by Mr Epaminondas Metaxas, CEO on behalf of the Cyprus Stock Exchange.

Commenting on the agreement, Mr. Andre Went, CEO of Qatar Exchange, remarked: “I am delighted to see this MOU signed between the two exchanges, hoping that it would help enhance the economic cooperation between the two countries. This MOU comes as a manifestation of the joint desire of the leaderships in the two countries to create an atmosphere of fruitful mutual cooperation in various domains. I look forward to a long and mutually beneficial relationship between QE and the Cyprus Stock Exchange”.

On his part Mr Metaxas, Director General CEO of the Cyprus Stock Exchange, thanked the Qatar Exchange and said he was confident that the MOU will prove to be a useful instrument not only to further strengthen the level of cooperation between the two exchanges, but also to open new areas of business opportunities for the market participants both in Qatar and in Cyprus.

The purpose of this Memorandum of Understanding is to establish and implement a procedure of mutual co-operation and agreement between the two Exchanges, primarily for the purpose of facilitating the execution of functions assigned to them, the exchange of information, the proper dissemination of information and the promotion of the integrity of the markets. This Memorandum of Understanding provides a framework of co-operation, which includes the existence of a channel of communication between the two Exchanges, the increasing mutual recognition and the exchange of information of legal and technical content.

The ceremony was attended by Mr Panicos Kyriakou, ambassador of the Republic of Cyprus to the State of Qatar and Mr Rashid Al-Mansoori, Deputy CEO of Qatar Exchange.

**June 6, 2011**

