

SIX to roll-out new electronic platform for disclosure of significant shareholdings

On 4 March 2024, issuers of equity securities listed on SIX Swiss Exchange and their significant shareholders will be able to start using SIX's OLSDigital, a new electronic filing platform to satisfy their obligations in relation to the disclosure of significant shareholdings.

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New OLSDigital platform

On 7 February 2024, SIX Exchange Regulation ("**SER**") announced that it will roll-out a new electronic platform to facilitate the submission and publication of disclosure of significant shareholdings in issuers having their equity securities listed on SIX Swiss Exchange ("**SIX**"). The new platform, called OLSDigital, will be available from 4 March 2024 to both SIX-listed companies and investors in such SIX-listed companies.

Using the new platform, investors will be able to submit disclosure notifications without sending PDFs over email. The platform will also facilitate the work of issuers, who are formally required to publish the disclosure notifications they receive.

No replacement of existing channels to submit disclosure notifications

The OLSDigital platform will offer a new online interface to submit and publish disclosure notifications. However, Investors are permitted to continue submitting disclosure notifications via email sent to SER and the relevant issuer, e.g. using the PDF template disclosure forms made available by SER on its website. For investors submitting a large volume of disclosure notifications, an API access will also continue to be a possible option.

Practical aspects for investors

For investors, OLSDigital will be accessible through SER's website and will function without the need for creating a login and password; the system will instead generate specific access links for each disclosure filing. The use of the platform will be free of charge.

Using OLSDigital, it will remain possible to submit disclosure notifications on behalf of someone else without having to provide evidence of a formal power of attorney or authorization.

At least at first, it will however not be possible for investors to extract draft notifications from the system to allow for an internal or external review. Given such reviews are standard processes for most institutional investors, adoption of OLSDigital may prove slow until a feature is added to facilitate the sharing of draft notifications.

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