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Ethiopian Capital Market Authority

18/01/2024

### **Press Release**

**The ‘Capital Market Service Providers Licensing and Supervision Directive No. 980/2024’ will be in effect as of today January 18, 2024.**

**The Ethiopian Capital Market Authority (ECMA) is pleased to announce the registration of the “Capital Market Service Providers Licensing and Supervision Directive No. 980/2024” by the Ministry of Justice of the Federal Democratic Republic of Ethiopia. This directive is the first of many in the pipeline for ECMA and will serve as a comprehensive legal framework, outlining detailed regulations on capital market activities requiring a license, the prerequisites for obtaining a license, and the responsibilities and obligations of licensed service providers.**

**According to the Director General of the Ethiopian Capital Market Authority, Dr. Brook Taye, “this directive is a significant milestone in the development of the capital market in Ethiopia. It provides a comprehensive legal framework that will help to ensure the integrity and stability of the capital market, while also promoting investor protection and market transparency.”**

**There will be 15 different types of licenses available within this framework. These licenses will be issued to capital market service providers who meet the prerequisites outlined in the directive. The Authority will also be responsible for supervising and regulating the activities of these licensed service providers.**

**The Ethiopian Capital Market Authority is finalizing its activities for the commencement of the capital market in Ethiopia and looks forward to working with all stakeholders to achieve this goal.**

**For more information and to access the directive please visit the Ethiopian Capital Market Authority’s website ([ecma.gov.et](http://ecma.gov.et))**

**Ethiopian Capital Market Authority  
January 18, 2024  
Addis Ababa**