

## PRESS RELEASE

### **Memorandum of Understanding between Consob and Agcm for collaboration in areas of mutual interest**

*The document defines the framework for cooperation between the two institutions. The aim is to pursue more effective action in areas relating to their respective spheres of activity and mutual interest.*

The Chairman of the National Commission for Companies and the Stock Exchange, Paolo Savona, and the Chairman of the Italian Competition Authority, Roberto Rustichelli, have signed a [Memorandum of Understanding](#) that defines the framework for cooperation between the two institutions. The agreement aims to pursue more effective action by the two authorities in areas relating to their respective spheres of activity and common interest through the coordination of their interventions.

In particular, Consob and Agcm will cooperate by exchanging reports where, in the context of proceedings falling within their respective competences, there are indications of violations of rules that are also relevant to the other Authority. In addition, they will periodically exchange information on general lines of action and activities carried out in the exercise of their respective powers. Consob and Antitrust may also collaborate by conducting joint fact-finding investigations and preparing joint reports to Parliament and the Government on matters of common interest. Finally, the two Authorities may consult each other in the context of investigations initiated under the relevant regulations.

To carry out and coordinate activities of common interest, a Technical Committee will be set up - composed of the heads of the offices responsible for the matters dealt with - which will meet whenever deemed appropriate. In addition to issues relating to the activities of the two institutions, the Technical Committee will also examine technical aspects relating to the implementation, amendment, and integration of the MoU.



Under the MoU, which has a duration of three years, Consob and Agcm also undertake to organize training activities and to collaborate in the development of shared solutions, including on issues related to artificial intelligence and crypto-assets.

Rome, 16 September 2025