
Press Comment

16/01/2014

Cyber Risk in the Context of Capital Raising and M&A

The AFME Corporate Finance Committee has been briefed on the rising and continuous risk of cyber crime generally by the Government's Task Force on Cyber Risk. The Task Force is concerned that companies and their financial advisers have been targets of cyber attacks, and that it is likely that those involved in capital raising and takeovers will be considered rich targets of such efforts in future.

AFME believes that it is necessary to consider how cyber risk could be part of the due diligence process related to capital raisings and takeover bids. Accordingly, the Committee has decided to recommend to AFME members that are engaging in the relevant businesses to consider including cyber risk in due diligence checklists and, where appropriate, to discuss cyber risk with responsible board members or senior executives of the companies involved.

[Download the Institute of Chartered Accountants in England and Wales \(ICAEW\) report, Cyber-Security in Corporate Finance](#)

[Read AFME chief executive Simon Lewis' speech at the launch of the ICAEW report, 16.01.14](#)

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Notes:

1. The Association for Financial Markets in Europe (AFME) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association through the GFMA (Global Financial Markets Association). For more information please visit the AFME website, www.afme.eu
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