

## Consumers

19.10.2023 | Topic [Measures](#), [Prospectuses](#), [Consumer protection](#)

# Violation of prospectus requirement: Diagenics Group SE is not permitted to publicly offer its shares

**On 5 October 2023, the Federal Financial Supervisory Authority (BaFin) prohibited Diagenics Group SE from publicly offering its shares in Germany.**

This was due to the fact that the company was offering these shares to the public without the required prospectus. There is no evidence to suggest that the company is exempt from the prospectus requirement.

This measure by BaFin is not yet final but is immediately enforceable. Diagenics Group SE lodged an objection to the measure on 18 October 2023.

BaFin had already announced on 9 January 2023 that there were sufficient grounds to suspect that the securities in question were being offered to the public in Germany without the required prospectus.

Diagenics Group SE is domiciled in Bissen, Luxembourg, and has a registered German branch office in Essen.

### Background information:

As a rule, securities may be offered to the public in Germany only if a prospectus has been published. This prospectus must be approved by BaFin prior to publication. Offering securities to the public without an approved prospectus constitutes a violation of the prospectus requirement under Article 3(1) of the EU Prospectus Regulation – unless an exemption applies.

During the prospectus approval process, BaFin checks whether the minimum information required by law is included in the prospectus and whether its content is understandable, coherent and consistent. BaFin is not responsible for checking whether the information contained in the prospectus is correct, for assessing the integrity of the issuer, or for monitoring the product in question.

Offerors and issuers can be held liable for failing to publish a prospectus as required (section 14 of the German Securities Prospectus Act (Wertpapierprospektgesetz – WpPG)). The party responsible for the prospectus is liable for the accuracy and completeness of the information contained in the prospectus (sections 9 and 10 of the WpPG).

Violations of the prospectus requirement are punishable by a fine of up to EUR 5 million or 3% of total revenues for the previous financial year. Fines of up to twice the economic advantage gained from committing the offence may also be imposed.

BaFin advises consumers to base all investments in securities solely on the information offerors are required to provide by law.

You can check whether an approved prospectus for an offer of securities to the public has been filed with BaFin by consulting the [Prospectuses filed database](#) on the [BaFin website](#).

#### Please note:

In accordance with section 4 (4) of the German Act Establishing the Federal Financial Supervisory Authority (Finanzdienstleistungsaufsichtsgesetz – FinDAG), BaFin performs its functions and exercises its powers exclusively in the public interest. Due to their statutory obligation of confidentiality, BaFin’s staff are not in a position to provide third parties with information regarding the progress and results of administrative proceedings.

However, there are ways in which you can support BaFin’s work: if you have any specific information about the offerors mentioned above – such as contract templates, e-mail addresses, telephone or fax numbers of contact persons or the offeror’s account details – please do not hesitate to get in touch with our [contact point for whistleblowers](#).

### Announcement

Diagenics Group SE: BaFin prohibits public offer of shares in Diagenics Group without the required prospectus.

On 5 October 2023, BaFin announced the prohibition because it has sufficient grounds to suspect that Diagenics Group SE is offering the aforementioned securities to the public without the required prospectus. There are also sufficient grounds to suspect that the company is not exempt from the prospectus requirement.

This measure by BaFin is not yet final but is immediately enforceable. Diagenics Group SE lodged an objection to the measure on 18 October 2023.

BaFin had already announced on 9 January 2023 that there were sufficient grounds to suspect that the securities in question were being offered to the public in Germany without the required prospectus.

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