

"In Estonia, a way out of the current economic recession is being sought. Therefore, Estonia requires a long-range view of the future, a vision of the steps that will bring us closer to achieving our goals," President Toomas Hendrik Ilves said today while visiting the Tallinn Stock Exchange and meeting with members of the management.

"New ideas and innovative approaches are the solution. Our people are resourceful, but often the realization of ideas can be hindered by a lack of enterprise or money. We should be bolder in coming out with new ideas and introducing them to others. In this way, by finding allies and partners, we can arrive at solutions," said the Head of State. Andrus Alber, the Chairman of the Management Board of the NASDAQ OMX Tallinn Stock Exchange added: "The Stock Exchange and the Central Depository for Securities are continually developing new products and services for our companies and investors. The Tallinn Stock Exchange's participation in the NASDAQ OMX Group provides Estonia with knowledge and experiences from the world's largest markets. I hope that our entrepreneurs know how to profit from the advantages that this provides."

President Ilves became acquainted with the Tallinn Stock Exchange's idea for an alternative market. First North, an alternative market of the NASDAQ OMX Tallinn Stock Exchange, operates simultaneously with the regulated markets in the Baltic countries. It was created specifically to cater to the needs of small- and mid-sized businesses. The alternative market provides good ideas and new financing opportunities for small businesses. It also provides investors with the opportunity to participate in the rapid development of future businesses.

"I believe that the creation of an alternative market is beneficial for the entire Estonian economy. It provides an opportunity for small companies to take in additional capital and to expand," noted the Head of State.

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