

BNP PARIBAS CSR STRATEGY

Investors Presentation
September 2025



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SUSTAINABILITY FULLY EMBEDDED WITHIN THE GROUP STRATEGY



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BNP Paribas' strategic plan: Growth, Technology, Sustainability (GTS)

Deployment at scale: three levers to implement the Sustainability strategy



Engaging with clients to accompany them in the transition towards a sustainable and low-carbon economy



Aligning our portfolios with our net-zero commitment



Strengthening our sustainability culture and expertise, steering tools, processes & set-ups

- **Mobilisation of the integrated model and all business lines** in support of clients
- **Low-Carbon Transition Group**, an ecosystem of more than 250 bankers dedicated to supporting clients in accelerating their low-carbon transition
- **Low-Carbon Transition for SMEs & MidCaps** initiative

- **CO₂ emissions reduction trajectory for the credit portfolio** in the most emitting sectors of activity

- **Strengthened governance** directly supervised by the CEO
- **Accelerated industrialisation** with ESG steering tools and processes
- Sustainable finance trainings thanks to the **Sustainability Academy**

The strategic plan's Sustainability pillar is implemented across **FIVE PRIORITY THEMES**



Transition towards carbon neutrality

Natural capital and biodiversity

Circular economy

Sustainable savings, investments and financing

Social inclusion

→ To follow the implementation of the sustainability strategy, the Group implemented a **Group CSR Dashboard with 10 indicators**. It is published annually.



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CSR Dashboard: 10 indicators with 2025 targets to monitor progress

Thematic	No.	Indicator*	2024 Results	2025 Objectives
ECONOMIC	1	Amount of sustainable loans (in billion euros)	133	150
	2	Amount of sustainable bonds (in billion euros)	106	200
	3	Amount of assets under management in open-ended funds distributed in Europe under articles 8 & 9 according to the SFDR (in billion euros)	285	300
SOCIAL	4	Share of women among the SMP population (Senior Management Position)	39%	40%
	5	Number of solidarity hours performed by employees over two rolling years (#1MillionHours2Help)	1,338,394 (in 2023 and in 2024)	1 million hours (over two rolling years)
	6	Share of employees who completed at least four training courses during the year	99%	90%
CIVIC	7	Number of beneficiaries of products and services supporting financial inclusion (in millions)	5.0	6.0
ENVIRONMENTAL	8	Amount of the support enabling our clients to transition to a low-carbon economy (in billion euros)	179	200
	9	Amount of financing to companies contributing to protecting terrestrial and marine biodiversity (in billion euros)	5.4	4.0
	10	Greenhouse gas emissions (in tCO ₂ e/FTE)	1.48 tCO ₂ e/FTE	1.85 tCO ₂ e/FTE

Group Sustainability and Incentive Scheme: 20% of more than 9,000 key employees' deferred variable compensation relies on the performance of the 10 CSR performance indicators.

*See CSR Dashboard's indicators' definitions in [BNP Paribas URD 2024](#), page 693. The results are audited annually.



A comprehensive Governance to support the Sustainability strategy

Board of Directors

CGEN (Corporate Governance, Ethics, Nominations and CSR Committee)

CCIRC (Internal Control, Risk management and Compliance Committee)

CdC (Financial Statements Committee)

Remuneration Committee

Executive Management and Executive Committee

Sustainable Finance Strategic Committee

Group Supervisory & Control Committee

Sustainable Finance Infrastructure Committee

General Management Credit Committee

Sustainable Finance Regulatory Committee

Company Engagement department

- The **Board of Directors** to approve the CSR strategy and the annual reporting, with two specialized committees dedicated to assess and validate the S strategy (CGEN, CdC)

- **Sustainable Finance Strategic Committee**, sponsored by CEO Jean-Laurent Bonnafé

- to approve the overall strategy in terms of sustainable finance;
- to decide on the overall commitments made by the Group and the Sustainable Finance commercial policies,
- to monitor operational implementation.

Meets bi-monthly. Attendees: majority of Executive Committee's members, representatives of Clients Coverage and Chief Sustainability Officer

- **Sustainable Finance Infrastructure Committee** to industrialise ESG processes, data & reporting, and risk management

Attendees: the Chief Operating Officer and key contributors from different business lines and functions

- **Sustainable Finance Regulatory Committee** to assess the operational consequences of the main new regulations

- The Head of Company Engagement, member of the Executive Committee, oversees, with their teams, the operational implementation of BNP Paribas' sustainable finance strategy alongside the operating entities.

*See ESG Governance description in [BNP Paribas URD 2024](#), from page 684

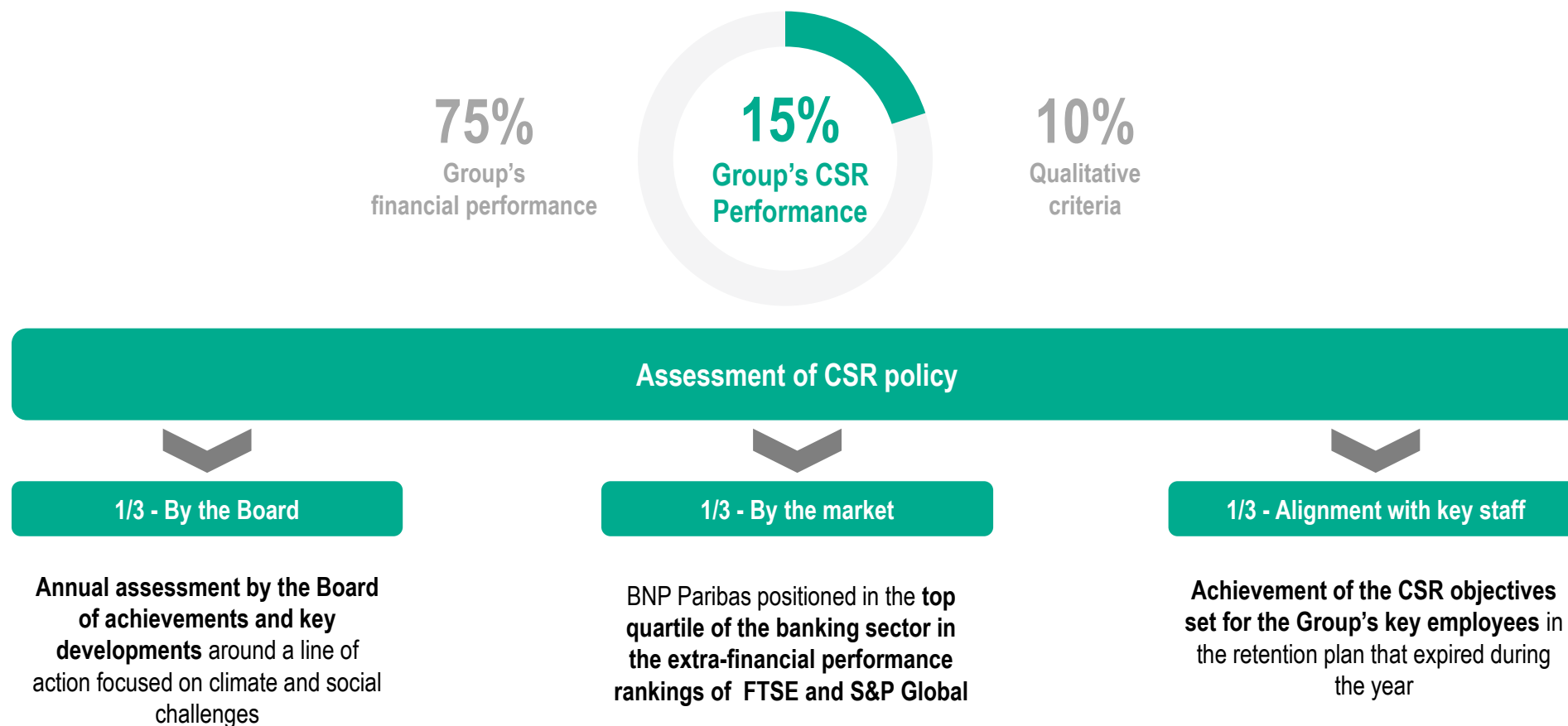


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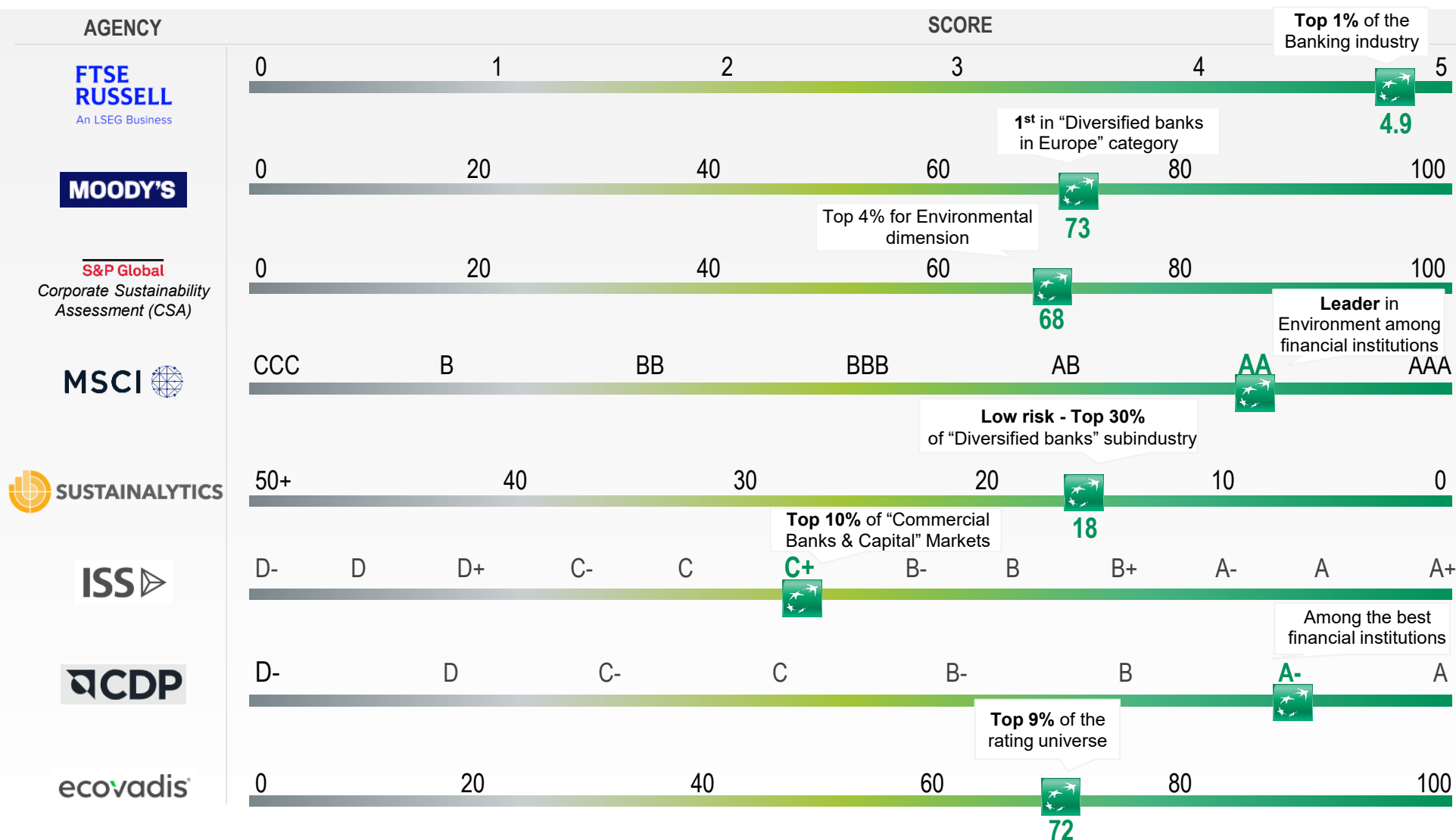
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Sustainability performance integrated in the executive officers' incentive schemes

A 15% portion of the annual variable compensation of the Executive Officers (the Chief Executive Officer and the Chief Operating Officers) is linked to the Group's CSR performance.



BNP Paribas' extra-financial ratings (as of September 2025)



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A confirmed leading position in Sustainable Finance

LATEST AWARDS



In 2024, BNP Paribas ranked **#1 globally in sustainable bonds and loans for the 2nd consecutive year**, with a total of USD 69.2 billion*.

By the end of the year 2024, the Group was:

- **fourth largest bookrunner worldwide for sustainability-linked loans (SLL)**, reaching USD 20 billion*;
- and held the **top global position as bookrunner for sustainability-linked bonds (SLB)**, with USD 2.5 billion*.



EUROMONEY – 2024
“World’s Best Bank for financial inclusion”



IFR – 2024
“ESG Financing House”
for the 2nd consecutive year



ENVIRONMENTAL FINANCE – 2024
“Leader manager of the year, sustainability bonds” and
“Loan sustainability coordinator of the year”



CORPORATE KNIGHTS – 2025
“Global 100 Most Sustainable Corporations”
for the 11th consecutive year
and only French bank



TOP EMPLOYER EUROPE – 2025



EQUILEAP – 2024
1st bank and Top 8 in France
58th place in worldwide Top 100

*Source: Dealogic
Figures reflect apportioned volumes as per Dealogic's methodology



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1

ENGAGING WITH CLIENTS TO
ACCOMPANY THEM IN THE TRANSITION
TOWARDS A SUSTAINABLE AND
LOW-CARBON ECONOMY

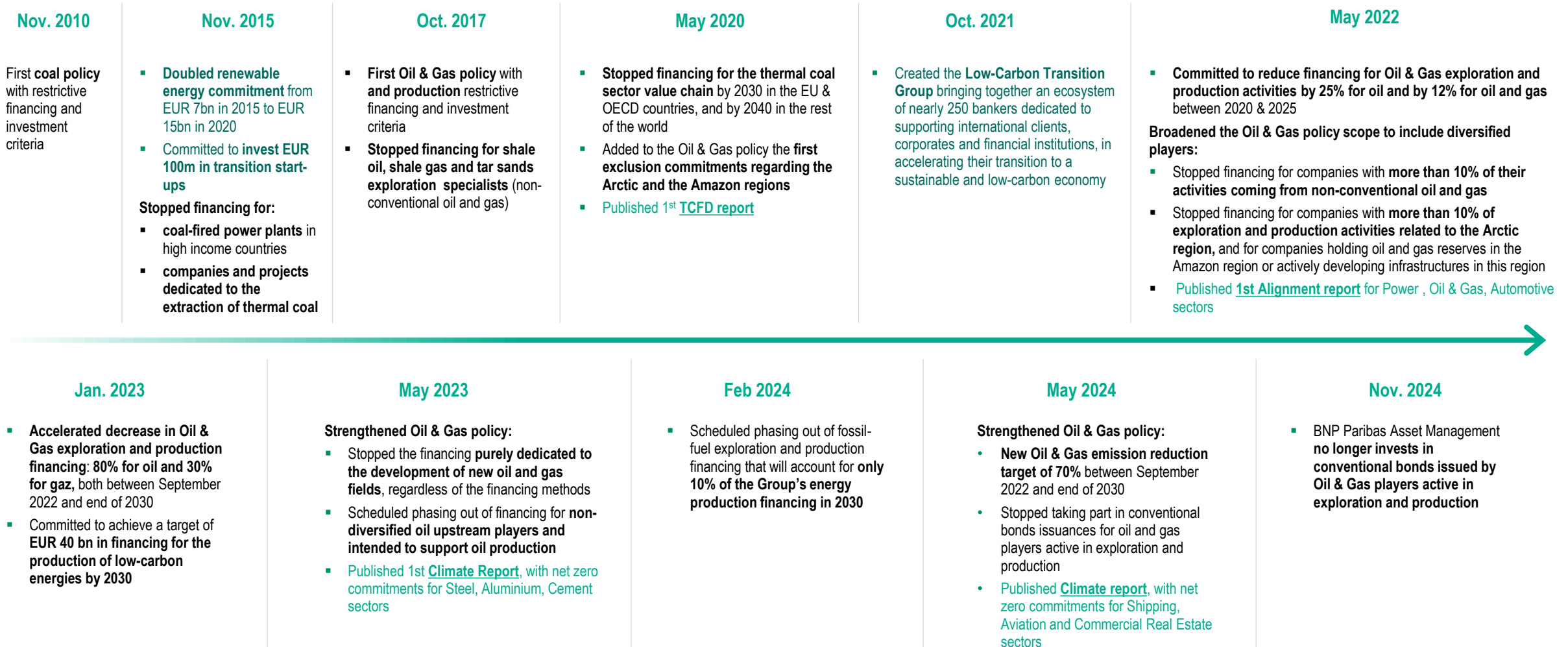


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A long-standing commitment and concrete actions for the energy transition



The 'ESG Assessment' tool to assess and monitor the ESG profile of clients

Developed for companies and financial institutions, it provides since 2021:

- a **more systematic and comprehensive review of ESG topics** throughout the credit chain (onboarding, grant of a credit, monitoring, reporting);
- an **overview of the client's ESG profile**.



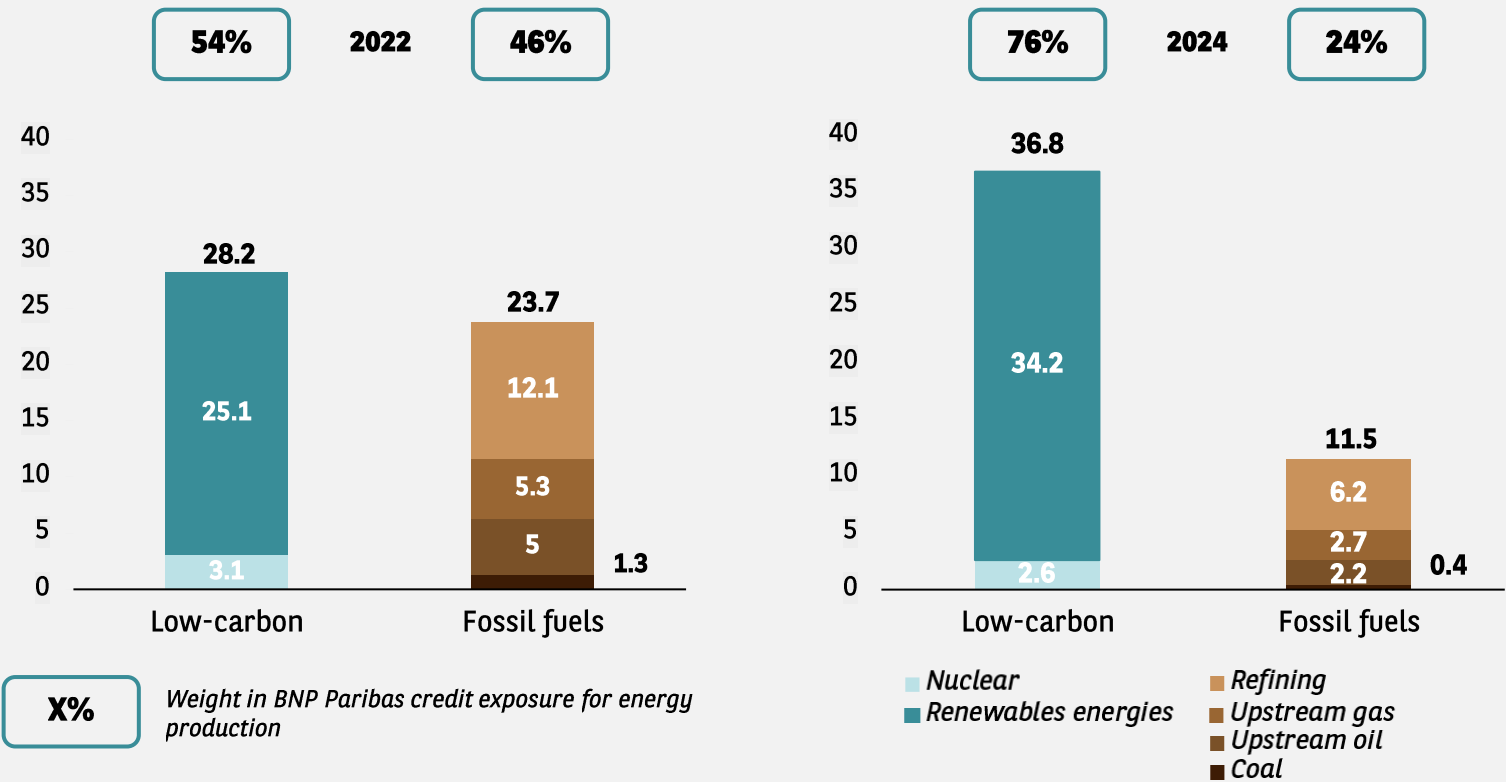
Initially launched on the large corporate segment, the ESG assessment framework was **extended in 2024** to relevant medium-sized corporate clients (companies with a turnover higher than EUR 50 million, selected on risk-based criteria) and to financial institutions with tailored questionnaires.



Accelerating in financing low-carbon energy and phasing out of fossil-fuel exploration and production

€179Bn dedicated to the transition of clients to a low-carbon economy since 2022 (target of €200Bn by 2025)¹

BNP Paribas ratio of EUR 3.18² in low-carbon energy financing for each euro in fossil fuel financing, above the sector average at 0.89



Exposure: credit facilities + contingent liabilities + securities on balance sheet, in billions of euros, at 30 September 2022 and 30 September 2024.

1. Cumulative at year end amount of support between 1 January 2022 and 31 December 2024 identified as contributing to the transition towards a low-carbon economy, based on an internal classification system. This amount includes sustainable loans and bonds, as well as financial support provided in some cases in the form of private issues, financial advice and introductory public offerings;
2. Bloomberg NEF, Energy Supply Banking Ratio, January 2025.



Significant Q2 2025 deals supporting our corporate and institutional clients' transition

May 2025 – July 2025

SLOVENIA SUSTAINABILITY-LINKED BOND

The Republic of Slovenia priced inaugural **EUR 1 billion** 10-year Sustainability-Linked Bond | *Sole ESG Structuring Agent*

- Slovenia became the first ever EMEA Sovereign to issue an SLB and to reach a final orderbook in excess of **EUR 6.5 billion**.
- Issued under Slovenia's SLB Framework, it will include a coupon step-up/step-down mechanism tied to the **country's annual GHG emissions reduction by 2030**.



AGRICULTURE SUSTAINABILITY-LINKED LOAN

ForFarmers secures new credit facility of **EUR 150 million** | *Joint Sustainability Coordinator*

- The European player ForFarmers, with production activities in the Netherlands (head office), Germany, Poland and the United Kingdom, has signed a new credit facility linked to **sustainability indicators**.
- The interest rate on this credit facility is linked to sustainability indicators including **reducing CO2 emissions** and increasing the use of **circular raw materials**.



WIND ENERGY PROJECT FINANCING

Equinor and Polenergia reach financial close for each of the Baltyk 2 and Baltyk 3 projects | *Mandated Lead Arranger*

- BNP Paribas supports project financing of **EUR 3 billion** each for Baltyk 2 and Baltyk 3 offshore wind projects which will play a critical role in Poland's energy transition by powering up to 2 million households.
- This marks the largest project finance transaction in Polish energy sector of total value exceeding **EUR 6 billion**.

KEOLIS

MOBILITY SUSTAINABILITY-LINKED LOAN

Keolis refinances **EUR 700 million** with an ESG-linked loan | *Sustainability Coordinator*

- Financing part of French Keolis' debt with a new syndicated loan of **EUR 700 million** linked to ESG indicators.
- This new financing facility is based on three key non-financial performance indicators aligned with Keolis' strategic priorities: **Diversity, Climate and Health & Safety**.



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Supporting individual clients in their ecological transition



■ ENERGY RENOVATION OF HOUSING

Within the Commercial, Personal Banking & Services (CPBS) division, the **My Sustainable Home** initiative structures the approach of commercial banks in Europe around four main levers:

- **raising awareness** and advise customers on the production and collection of energy performance certificates (EPC), especially through a mandatory collection when granting new mortgages
- **promoting the purchase of energy-efficient housing**, thanks to attractive financing conditions
- meeting the energy renovation needs of existing buildings, **via loans at subsidised rates or backed by public incentives**
- **developing extra-financial services through partnerships** to support customers' home energy journey from start to finish.

■ MOBILITY

Created at the end of 2022, the initiative and associated-brand **BNP Paribas Mobility** bring together all the Group's business lines involved in the mobility ecosystem to support individual customers in their mobility needs with a wide range of offers:

- **adapted financing**, through commercial banks, Arval and BNP Paribas Personal Finance
- **vehicles**, with Arval and BNP Paribas Personal Finance, providing a large catalogue with new, recent, or second-hand references
- **personalised services** (insurance, maintenance, assistance and advisory), with BNP Paribas Cardif and Arval
- **car alternatives** with car pooling, bicycles long-term hire and the Arval Mobility Pass, aimed at employees.



BNP Paribas targets to support **400,000 energy-efficient home renovations in Europe by the end of 2026** through its commercial banks and specialized businesses.



Arval has set itself the goal of achieving **400,000 battery electric vehicles leased globally at the end of 2026**.

EUR 10 billion

BNP Paribas Personal Finance's total outstanding amount in sustainable finance at the end of 2024, including EUR 4.2 billion for the energy transition for housing and EUR 5.8 billion for clean transportation.



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FOCUS ON THREE PRIORITY THEMES OF ACTION

- BIODIVERSITY
- CIRCULAR ECONOMY
- SOCIAL INCLUSION



BNP Paribas' actions to preserve and restore natural capital and biodiversity

BNP Paribas is committed to preserving biodiversity through its **financing and investment policies**, a constructive **dialogue with its clients** in the most sensitive sectors, the provision of **products and services based on nature-based solutions**, the **coalitions** in which it participates, **philanthropy** and **support for research**.

Sectoral policies including biodiversity stakes since 2012

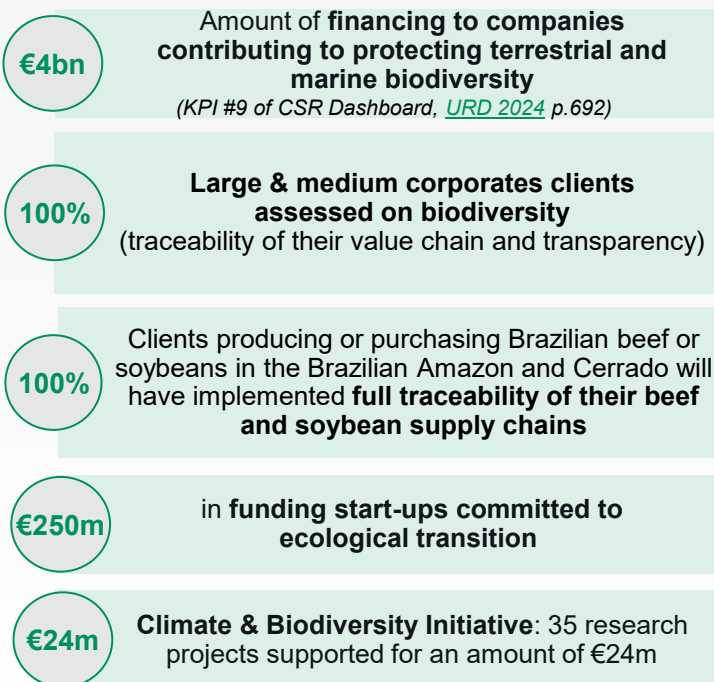


A public position since 2021

The published **position on natural capital and biodiversity** affirms BNP Paribas' commitment to preserving and restoring natural capital and biodiversity.

The Group **supports its clients' initiatives** aimed at maintaining and restoring biodiversity, nature and ecosystem services.

Commitments by 2025



Partnerships & ecosystems

Founding Member and active contributor of **Taskforce on Nature-related Financial Disclosures**



Signatory since 2008



Collaboration & philanthropic support (selection)



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Acting in favor of the ocean protection

Since 2019, BNP Paribas has sought to take an active part preserving the ocean and its resources

> EUR 1 billion

since 2019 to finance the ecological transition of ships (objective significantly exceeded)

USD 2.4 million

to finance the management of protected marine areas through the Blue Finance impact loan

USD 87.5 million

to direct capital markets towards solutions for pollution prevention, marine ecosystems preservation and conservation and water treatment, through issuance of the Group's three first blue private placements

USD 130 million

to finance coastal ecosystems protection, adaptation and restauration of aquatic ecosystem in Latin America by arranging blue bonds for development banks CAF* and CABI**

*development bank of Latin America and the Caribbean / **multilateral development bank of Latin America

EUR 7 million

to support the scientific research on marine and coastal ecosystems via the BNP Paribas Foundation

Investing in start-ups

Bluefins, aiming at decarbonizing shipping

Ostrea, making materials out of recycled shells

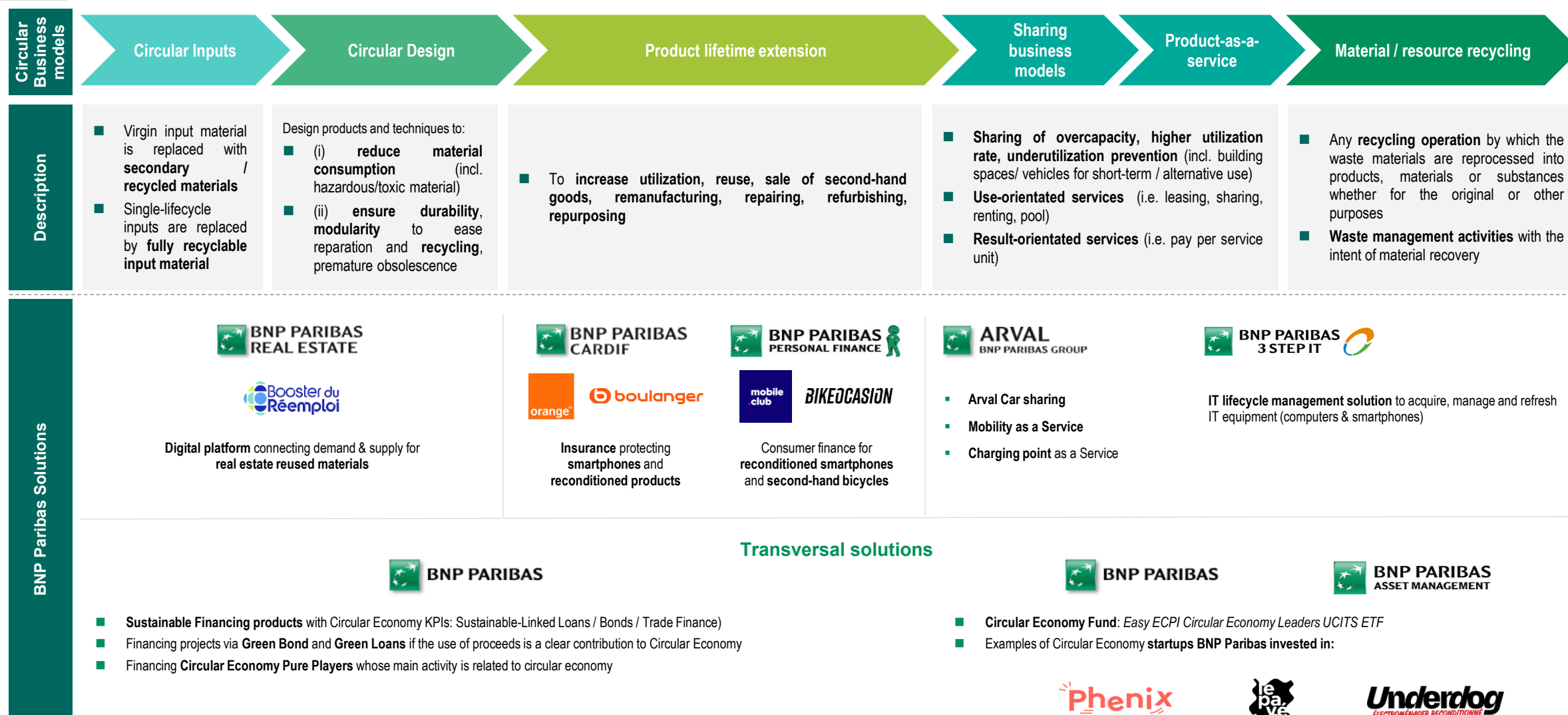
Steering savings

towards the actors of the blue economy thanks to the ETF Global ESG Blue Economy

Fostering investments

Member of the ORRAA coalition, a multi-sector initiative aiming to raise USD 500 million in investments by 2030 to strengthen the resilience of coastal ecosystems and vulnerable communities

BNP Paribas and the circular economy



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Financing and investments with a positive social impact

Impact Financing and Investing

Act for impact

In 2014, the Group launched the "Act For Impact" programme to support impact entrepreneurs.

These entrepreneurs have access to **dedicated advisors, financial or non-banking products and services adapted to their specific needs**, and a network of key partners to support them in their development.

At the end of 2024, **support for 3,119 impact enterprises** (including Microfinance Institutions), **exceeded EUR 2 billion**.

In France, Act For Impact benefited 2,323 social enterprises for a total of EUR 1.2 billion in financing.

Impact Bonds

The impact bond is a financing tool that is based on a unique **collaboration model between the public and private sectors and the social and solidarity economy**. It makes it possible to bring out positive solutions for society or the environment that promote innovation in public policies with avoided costs for the community.

At the end of 2024, **28 impact bonds** supported by BNP Paribas (either as structurer or investor) had been signed representing more than **EUR 92,5 million in total**.

Social Inclusion via Financial Inclusion

Microfinance

BNP Paribas has supported microfinance **for more than 35 years**.

At the end of 2024, BNP Paribas' direct support for microfinance reached **EUR 468.8 million in loans and investments to 22 MFIs in 13 countries**.

At the end of September 2024, this represents more than **660,000 active beneficiaries** (of the MFI partners) indirectly supported by BNP Paribas.



Nickel proposes to open **an account with an IBAN and an unconditional payment card**.

It allows everyone, including those who have been banned from banking, to pay and be paid.

French Nickel's inclusive offer has been launched in Spain (2021), Belgium, Portugal (2022) and Germany (2023).

At the end of 2024, **4,3 million Nickel accounts** had been opened.

BNP Paribas objective is to reach **6 million beneficiaries from products and services supporting financial inclusion in 2025**.



2

ALIGNING OUR PORTFOLIOS WITH OUR NET-ZERO COMMITMENT



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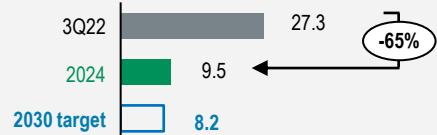
Credit portfolio: BNP Paribas is on track to reach its net-zero targets for 9 sectors

GHG emission intensity evolution as of Q4 2024 or Q4 2023

Baseline Latest actual metric Target

Oil & Gas (Upstream + Refining)

Financed emissions (MtCO₂e)



Credit exposure to Upstream Oil & Gas (in billions of euros)

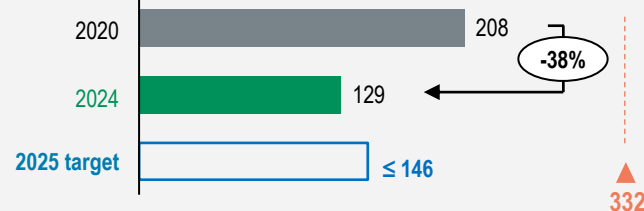


Power Generation

Energy mix :

>66% share of renewables
70%
< 5% share of coal
4%
by 2025
Q424

Emission intensity (gCO₂/kWh)

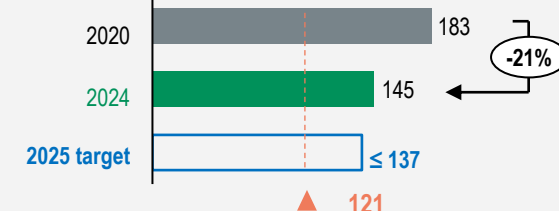


Automotive (car manufacturers)

Automotive mix :

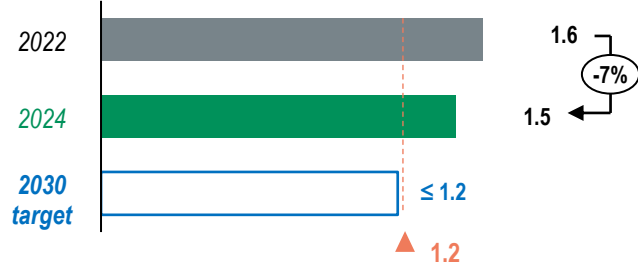
>25% share of electrified vehicles
16%
by 2025
Q424

Emission intensity (gCO₂/km WLTP)



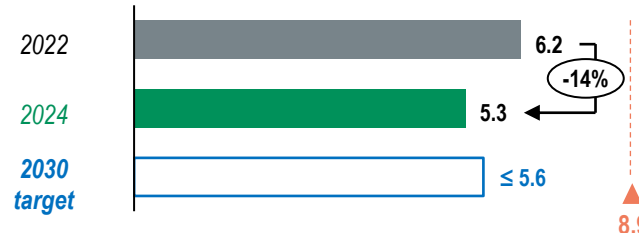
Steel (Iron & Steel making)

Emission intensity (tCO₂/t crude steel)



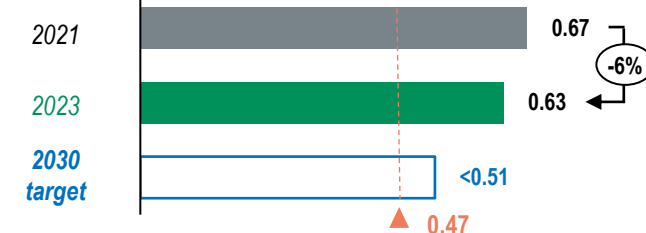
Aluminum (Smelting)

Emission intensity (tCO₂e/t aluminum)



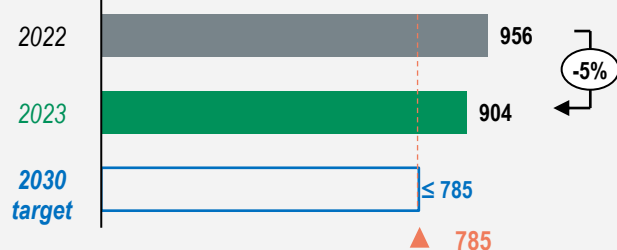
Cement (Limestone quarrying, clinker & cement man.)

Emission intensity (tCO₂/t cement. product)



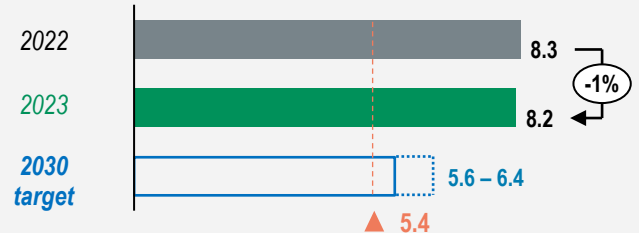
Aviation (Aircraft use)

Emission intensity (gCO₂e/RTK)



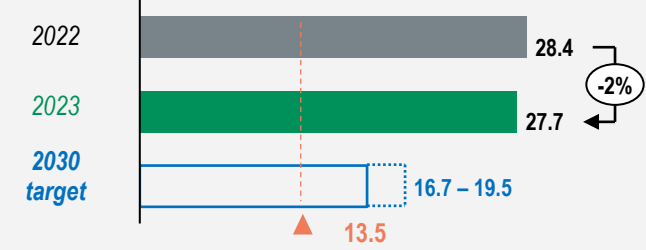
Shipping (Ship use)

Emission intensity (gCO₂e/dwt.nm)



Commercial Real Estate

Emission intensity (kgCO₂e/m²)



In red: IEA, IAI net-zero scenario (Aluminium), MPP PRU (Aviation), DNV 1.6° (Shipping), CRREM V2.02 (Commercial Real Estate)



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Investment portfolios: Main net-zero targets of BNP Paribas Asset Management and BNP Paribas Cardif



Reducing the carbon footprint
of in-scope* investments
(scopes 1 & 2) vs. 2019:

-30% by 2025
and
-50% by 2030

Aligning** in-scope
investments with
net-zero:

60% by 2030
and
100% by 2040

*In-scope investments refer to Article 8 and 9 funds under SFDR. The commitment also applies to funds and mandates that are managed in line with BNPP AM's Responsible Business Conduct policy. It does not yet include investments in securities issued by governments and agencies, derivatives and private assets

**As per BNPP AM's NZ:AAA framework (Net Zero Achieving, Aligned or Aligning)



Reducing the carbon
footprint of investments***
(scopes 1 & 2) vs. 2020

At least
-50%
by 2029

Reducing the carbon
intensity (scopes 1 & 2)
of office buildings held
directly vs. 2020

At least
-12%
by 2030

***Corporate equities and bonds held directly in euro funds



3

STRENGTHENING OUR SUSTAINABILITY
CULTURE AND EXPERTISE, STEERING
TOOLS, PROCESSES & SET-UPS



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Offering our employees an environment and pathways adapted to their expectations

2024 Overview

ETHICS AND INCLUSION



Share of women in Senior Management Positions

2025 target : 40%

39%



Share of Women among Talents
(Top, Advanced, and Emerging)

53%



Inclusion Days 2024

Number of participants
200 events

22k



Overall engagement score

Consolidation of 2024 surveys
covering 90% of the employees

85/100



Score: 71%

In France: Top 1 Bank (Top 8 overall sectors)

Worldwide: 58th place in top 100, over 3,500 companies assessed

EMPLOYEE EXPERIENCE



Number of solidarity hours performed by employees

2025 target : 1 million
hours over two rolling years

1,338,394 h
(2023 + 2024)



Share of employees who receive an adequate wage*

100%



Share of employees benefiting from an Employee Assistance Program

93%



Share of employees covered by a paternity leave scheme

85%

Allowing for 6 days of paid leave



Signing of the new Global Agreement with UNI Global Union (International trade union federation) on 4th November 2024 strengthening the fundamental rights and the Group's global social framework applicable to all Group employees

HUMAN CAPITAL



Share of employees who completed at least 4 training courses

2025 target: 90%

99%



Average number of hours of training per employee

27 h



Number of employees trained by Sustainability Academy

>77k
in 2024
>133k
since 2022



Number of employees trained at least 7 hours on Tech field

15k

*adequate wage: level of salary that enables to cover the basic needs of an employee and their family, particularly in terms of housing, food, health, education, transport, means of communication, and precautionary savings, based on an external Fair Wage Network database



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THANK YOU

Useful links:

- [2024 URD](#)
- [BNP Paribas supporting its clients' transition \(March 2025\)](#)
- [Governance and CSR investors' website page](#)
- [CSR publications' page](#)