FIRST QUARTER 2023 RESULTS

3 May 2023

BNP PARIBAS

The bank for a changing world

Disclaimer

The figures included in this presentation are unaudited.

On 2 May 2023, BNP Paribas reported restated quarterly series for 2022 to reflect for each quarter: (i) the application of IFRS 5 relating to disposal groups of assets and liabilities held for sale, following the sale of Bank of the West on 1 February 2023; (ii) the application of IFRS 17 (Insurance Contracts) and the application of IFRS 9 for insurance entities, effective 1 January 2023; (iii) the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) to Türkiye, effective 1 January 2022; and (iv) the internal transfers of activities and results at Global Markets and Commercial & Personal Banking in Belgium. The quarterly series for 2022 have been restated for these effects as if they had occurred on 1 January 2022. This presentation includes these quarterly series for 2022 as restated.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally, or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation.

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1Q23: Very solid results driven by the strength of BNP Paribas' model

Strong growth in revenues supported by all divisions
- Increase in **Corporate & Institutional Banking (+4.0%)**
- Growth in **Commercial, Personal Banking & Services[1] (+5.9%)**
- Rise in revenues in **Investment & Protection Services (+0.6%)**

Positive underlying[2] jaws effect (+1.5 pt)

Underlying **revenues**[2]: +5.3% vs. 1Q22[3]

Underlying **operating expenses**[2]: +3.8% vs. 1Q22[3]

Low level of risk throughout the cycle

Solid financial structure

Prudent, proactive and long-term risk management combined with the Group's strong diversification and favourable positioning (by geography, sector, business line and client segment)

Cost of risk: 28 bps[4]

CET1: 13.6%[5]

Liquidity Coverage Ratio: 139%[5]

Distributable Net Income[6] reflecting the Group's intrinsic performance

(1Q23 net income as reported: €4,435m, including the capital gain on the sale of Bank of the West and exceptional and extraordinary items)

Launch of the first €2.5bn tranche of the 2023 share buyback programme on 31.03.23 – a second €2.5bn tranche is planned for 2H23[7]

distributable Net Income[6]: €2,845m

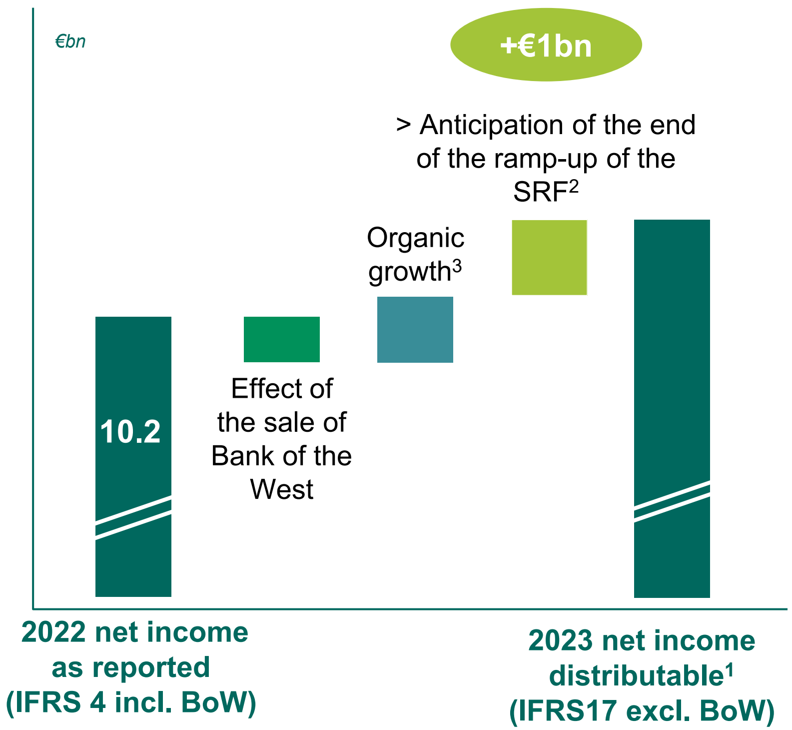
distributable EPS[8]: €2.19
(+18.3% annualised[9])

Confirmation of a trajectory of strong growth in 2023 distributable EPS[8] higher than the plan's objective (CAGR 22-25 >+12%[9])

1. Including 100% of Private Banking in Commercial & Personal Banking (excluding PEL/CEL effects in France); 2. Distributable basis (see slide 44) excluding taxes subject to IFRIC 21 and exceptional costs to reflect the Group's intrinsic performance in 1Q23; 3. 1Q22 restated - see slide 42 ; 4. Cost of risk / customer loans outstanding at the beginning of the period (in bps); 5. See slide 15 - LCR end of period; 6. Distributable Net Income, Group share - See slide 9 and 44; 7. Upon customary condition precedents, including ECB authorisations; 8. Earnings per share based on 2023 distributable net income; 9. Calculated on the basis of 2022 reported results (IFRS 4, including Bank of the West) ; 10. Annualised growth reflecting the annualisation of the SRF adjustment (+797m) and overall after-tax adaptation costs related to Personal Finance (+€175m)

2023 distributable net income[1] in line with GTS 2025 growth objectives

Confirmation of the growth trajectory in 2023 distributable net income[1], as announced in February 2023



Distributable net income reflecting the Group's intrinsic performance: €2,845m in 1Q23[1]

Organic growth in 1Q23 offsetting the effets of the sale of Bank of the West[3]

+

Upward adjustment in distributable net income by +€1bn[4] in 1Q23

+

Offsetting of the extraordinary negative impact of the adjustments to hedges related to changes in TLTRO terms & conditions decided by the ECB in 4Q22: **+€403m in 1Q23[5]**

1. 2023 distributable net income, i.e., 2023 net income excluding extraordinary items (capital gain on the sale of Bank of the West and adjustments to hedges) and after the €954m upward adjustment in distributable net income made in 1Q23; see slides 9 and 44; 2. SRF: Single Resolution Fund; 3. See slide 41; 4. See slide 44 - €954m adjustment in accordance with the February 2023 announcement: effect of anticipation of the end of the ramp-up of the SRF (+€797m) and complementary adjustments (+€157m) taking into account a level of the SRF in 1Q23 lower than anticipated in February 2023; 5. Reminder: a similar offsetting is expected in 2Q23, as announced in February 2023

Continuous and strong value creation throughout the cycle

€5bn in share buyback programmes planned in 2023

of which €4bn with the objective of compensating the dilution related to the sale of Bank of the West

- 1st €2.5bn tranche launched on 31.03.23[2]
- 2nd €2.5bn tranche planned for 2H23[3]

Ordinary distribution: 60% of 2023 distributable net income[1]

- calculated on the basis of net income, Group share adjusted for extraordinary items and increased by €1bn in 1Q23 (distributable net income)
- 50% in the form of a dividend paid in cash and 10% in the form of a share buyback programme[3] in 2024

Expected growth in distributable 2023 EPS[4] and 2023 DPS higher than the plan's objective (CAGR 22-25>12%[5])

1. 2023 distributable net income, Group share (see slide 4) after taking into account the remuneration net of tax of Undated Super Subordinated Notes ('TSSDI'); 2. €962m related to the ordinary distribution of the 2022 results and €1.54bn related to the sale of Bank of the West; 3. Upon customary condition precedents, including ECB authorisations; 4. Earnings per share calculated on the basis of 2023 distributable net income; 5. CAGR calculated on the basis of 2022 reported results (IFRS 4, including Bank of the West)

GTS 2025 plan

Confirmation of 2025 ambitions

Growth potential confirmed

Redeployment of capital released by the sale of Bank of the West (~€7.6bn, or ~110 bp of CET1[1])

~+€3.0bn (C/I ~60% and ROTE[6] ~12%)
of additional revenues by 2025 compared to the initial assumptions of the GTS 2025 plan

Combined with the positive impact of the rise in interest rates in 2022

>+€2.0bn (~80% benefiting CPBS)
of additional revenues by 2025 compared to the initial assumptions of the GTS 2025 plan

2025 objectives confirmed

Net income[2]: CAGR 22-25[3] >+9%

EPS[4]: CAGR 22-25 >+12%, or 40% over the period[3]

2025 ROTE[6]: ~12%

Positive jaws effect every year > 2 pts on average[5]

Cost of risk <40 bps every year

1. After share buyback programmes related to the sale of Bank of the West; 2. Group share; 3. Calculated on the basis of 2022 results as reported (IFRS 4 including Bank of the West; 4. Earnings per share; 5. CAGR 22-25 revenues minus CAGR 22-25 operating expenses excluding the positive impact of changes in accounting standards; 6. Return on tangible equity

BNP PARIBAS

GROUP RESULTS

DIVISION RESULTS

CONCLUSION

1Q23 DETAILED RESULTS

APPENDICES

Main exceptional and extraordinary items – 1Q23

Exceptional items

	1Q23	1Q22
Operating expenses		
• Overall adaptation costs related to Personal Finance (Corporate Centre)	-€236m	
• Restructuring costs and adaptation costs (Corporate Centre)	-€30m	-€26m
• IT reinforcement costs (Corporate Centre)	-€95m	-€45m
Total exceptional operating expenses	**-€361m**	**-€72m**
Other non-operating items		
• Badwill (bpost bank) (Corporate Centre)		+€244m
• Capital gain on the sale of a stake (Corporate Centre)		+€204m
• Impairment and reclassification to profit-and-loss of exchanges differences[1] (Ukrsibbank) (Corporate Centre)		-€433m
Total exceptional other non-operating items		**+€15m**
Total exceptional items (pre-tax)	**-€361m**	**-€57m**
Total exceptional items (after tax)[2]	**-€269m**	**-€40m**

Extraordinary items (excluded from distributable income)

	1Q23
Revenues	
• Adjustment of hedges in 1Q23 related to changes in the TLTRO's terms and conditions decided by the ECB in 4Q22 (Corporate Centre)	-€403m
Net income from discontinued activities, in accordance with IFRS 5	
• Capital gain on the sale of Bank of the West closed on 01.02.23	+€2,947m

1. Previously recorded in Consolidated Equity; 2. Group share

1Q23 – Consolidated Group

1Q23 distributable income reflecting the Group's intrinsic performance

	1Q23 (distributable[3])	1Q22 (restated[4])	Variation	1Q23 (reported)
Revenues[1]	**€12,492m**	**€11,868m**	**+5.3%**	**€12,032m**
Operating expenses[1]	**-€8,294m**	**-€8,754m**	**-5.3%**	**-€9,191m**
Underlying operating expenses[2]	-€7,154m	-€6,894m	+3.8%	
reminder: contribution to the SRF	*-€200m*	*-€1,256m*		*-€997m*
Gross operating income[1]	**€4,198m**	**€3,114m**	**+34.8%**	**€2,841m**
Cost of risk[1]	-€642m	-€651m	-1.4%	-€642m
Operating income[1]	**€3,556m**	**€2,463m**	**+44.4%**	**€2,199m**
Non-operating items[1]	€178m	€162m	+9.9%	€178m
Pre-tax income[1]	**€3,734m**	**€2,625m**	**+42.2%**	**€2,377m**
Capital gain from the sale of Bank of the West				*€2,947m*
Net income, Group share	**€2,845m**	**€1,840m**		**€4,435m**

1. Excluding results of Bank of the West sold on 01.02.23 in accordance with IFRS 5; 2. Operating expenses excluding taxes subject to IFRIC 21 and exceptional costs; 3. After excluding extraordinary items ((capital gain on the sale of Bank of the West and adjustments to hedges) and taking into account the €954m upward adjustment in 1Q23 distributable net income - see slide 44; 4. Restatement related mainly to the application of IFRS17 standard with the implementation of IFRS9 in Insurance activities, effective 01.01.23, of IAS 29, effective 01.01.22 and application of IFRS 5 standard as a result of the sale of Bank of the West – see slide 42 and document detailing the 2022 restatements available at: https://invest.bnpparibas

1Q23 – Revenues
Revenue growth in all divisions

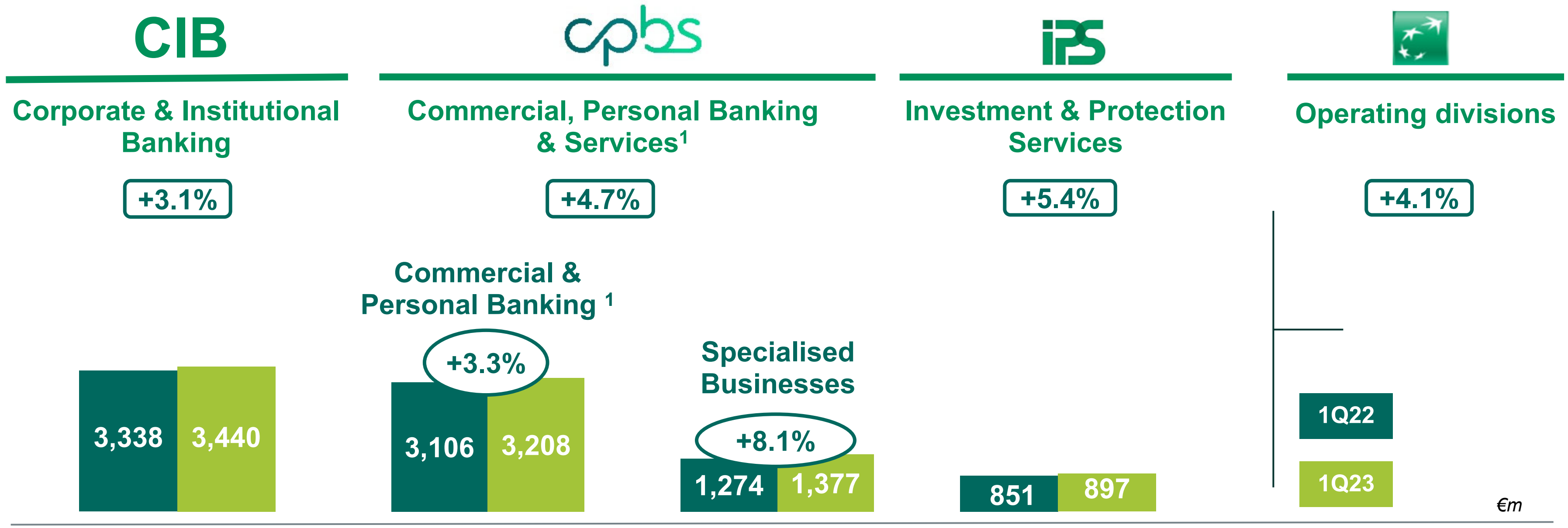
CIB	CPBS	IPS	
Corporate & Institutional Banking	**Commercial, Personal Banking & Services**[1]	**Investment & Protection Services**	**Operating divisions**
+4.0%	+5.9%	+0.6%	+4.4%

- **CIB:** rise driven by the very strong increase in Global Banking and the very good performance of Securities Services – revenues remaining at a very high level in Global Markets
- **CPBS:** strong growth in Commercial & Personal Banking, driven by the strong increase in net interest income – a very strong rise in revenues at Arval and a less favourable context for Personal Finance
- **IPS:** increase driven by strong growth in revenues in Insurance and Wealth Management offset by an unfavourable environment in asset management businesses[2] and Real Estate

1. Including 100% of Private Banking in Commercial & Personal Banking (excluding PEL/CEL effect in France); 2. Asset Management and Principal Investments

1Q23 – Operating expenses

Positive jaws effects in operating divisions globally

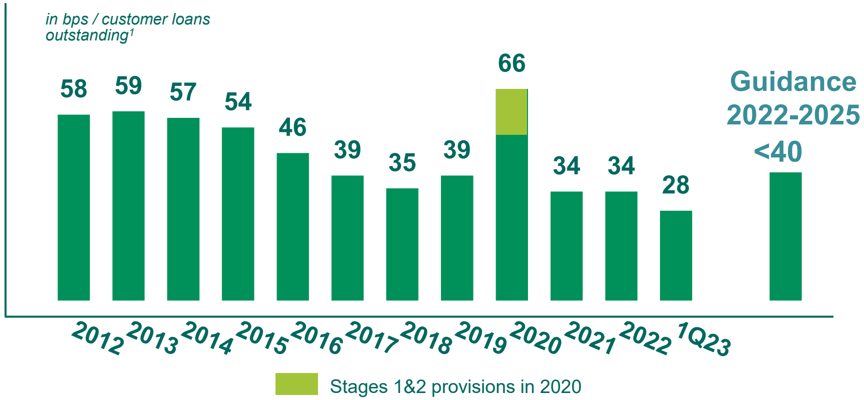


- **CIB:** support for business growth – positive jaws effect (+0.9 pt)
- **CPBS:** operating expenses contained – positive jaws effect (+1.2 pt)
- **IPS:** support for business development and targeted initiatives

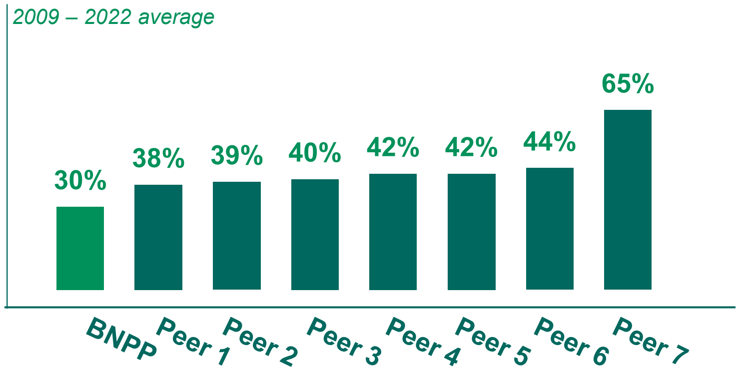
1. Including 100% of Private Banking in Commercial & Personal Banking

A prudent and diversified risk profile

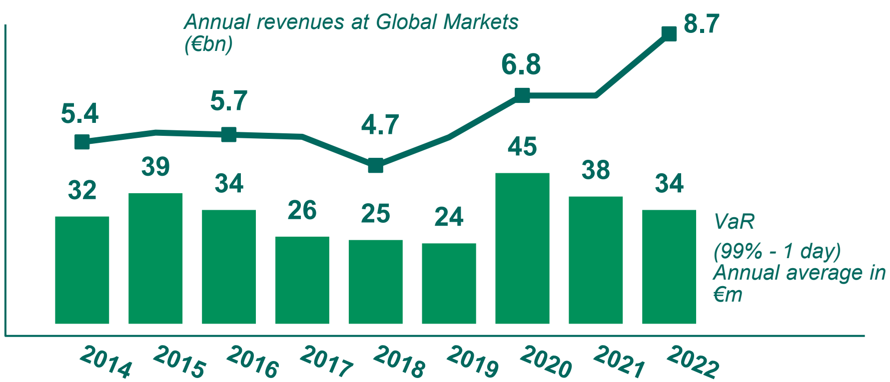
Proactive and long-term management reflected in a low cost of risk



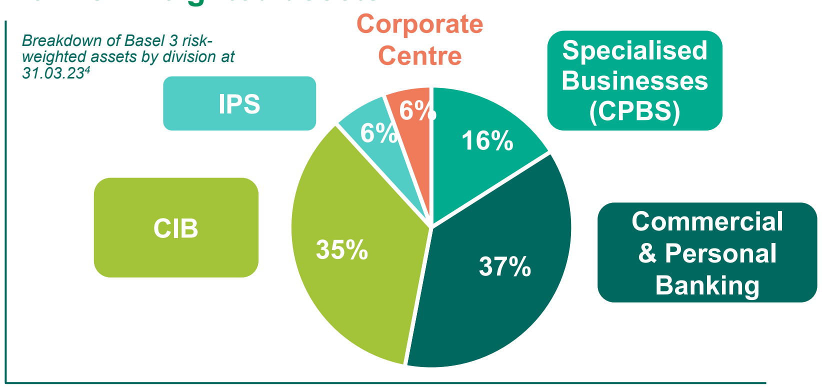
Prudent approach: CoR / GOI ratio among the lowest in Europe[2]



Prudent growth of market activities: VaR[3] (a measure of market risk) stable



Diversification of risks and balanced distribution of risk-weighted assets

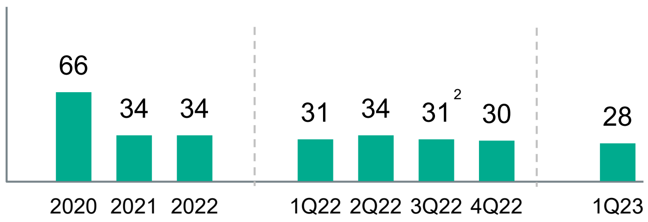


1. Perimeter excluding Bank of the West from 1Q22; 2. Source: publications of Eurozone banks: BBVA, Crédit Agricole SA, Deutsche Bank, Intesa SP, Santander, Société Générale, Unicredit; 3. VaR (1 day, 99%); 4. CRD5

Cost of risk – 1Q23 (1/2)

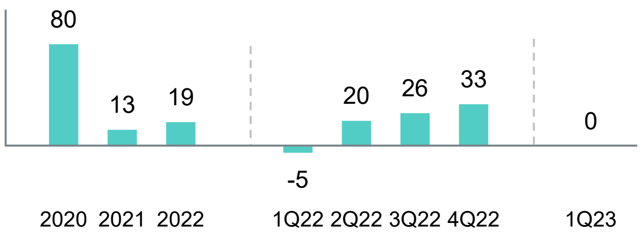
Cost of risk / Customer loans outstanding at the beginning of the period (in bps)

Group[1]



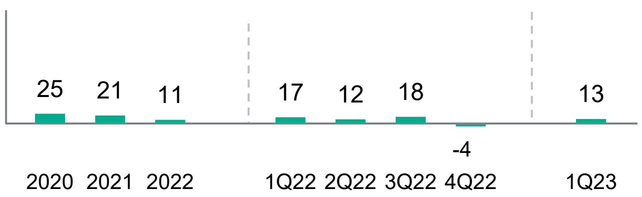
- Cost of risk: €642m (-€55m vs. 4Q22; -€9m vs. 1Q22)
- Cost of risk at a very low level
- Provisions on non-performing loans (stage 3) at a low level
- Release of provisions on performing loans (stages 1 & 2)

CIB – Global Banking



- Cost of risk: -€1m (-€156m vs. 4Q22; +€18m vs. 1Q22)
- Release of provisions on performing loans (stages 1 & 2) and cost of risk on non-performing loans (stage 3) at a low level

CPBF[3]



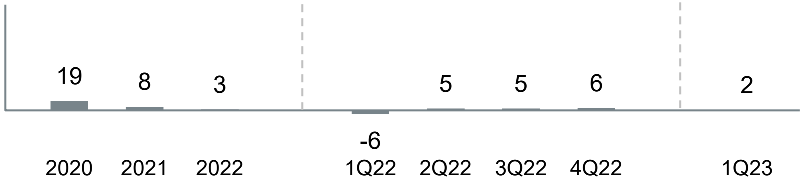
- Cost of risk: €75m (+€96m vs. 4Q22; -€17m vs. 1Q22)
- Cost of risk at a low level - Release of provisions on performing loans (stages 1 & 2)

1. Perimeter excluding Bank of the West from 1Q22 ; 2. Excluding the exceptional impact of the "Act on Assistance to Borrowers" in Poland; 40 bps including this impact; 3. Including 100% of Private Banking

Cost of risk – 1Q23 (2/2)

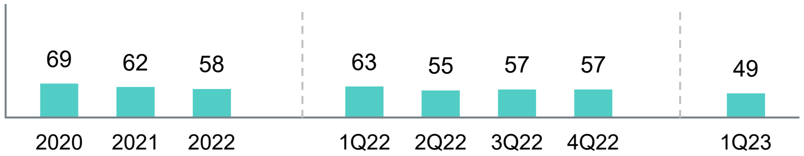
Cost of risk vs. Customer loans outstanding at the beginning of the period (in bps)

CPBB[1]



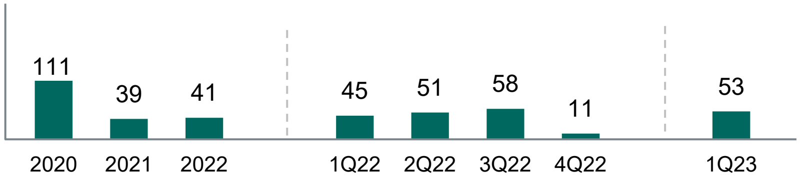
- Cost of risk: €8m (-€12m vs. 4Q22; +€26m vs. 1Q22)
- Cost of risk at a low level with the releases of provisions on non-performing loans (stage 3)

BNL bc[1]



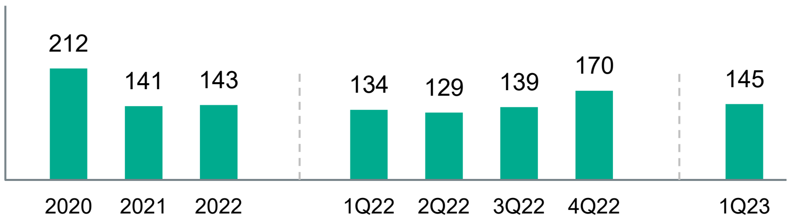
- Cost of risk: €98m (-€16m vs. 4Q22; -€30m vs. 1Q22)
- Ongoing decline in cost of risk with a decrease in provisions on non-performing loans (stage 3) and releases of provisions on performing loans (stages 1 & 2)

Europe-Mediterranean[1]



- Cost of risk: €49m (+€39m vs. 4Q22; +€8m vs. 1Q22)
- Low cost of risk and decrease in provisions on non-performing loans (stage 3) vs.4Q22

Personal Finance



- Cost of risk: €358m (-€55m vs. 4Q22; +€42m vs. 1Q22)
- Decrease in provisions on non-performing loans (stage 3) vs. 4Q22

1. Including 100% of Private Banking

2023 – A solid financial structure

CET1 ratio: 13.6%[1] at 31.03.23 (+130 bps vs. 31.12.22)

- Closing of the sale of Bank of the West on 01.02.23: +170 bps
- 1Q23 results after taking into account a 60% payout ratio, net of changes in risk-weighted assets: +0 bp
- Effect of the upward adjustment in 1Q23 distributable income: -10 bps
- Launch of the 1st tranche of the share buyback: -20 bps
- Impact of the application of IFRS 17 and from the updating of models and regulations[2]: -10 bps
- Overall limited impact of other effects on the ratio

Leverage ratio[3]: 4.4% as at 31.03.23

High Liquidity Coverage Ratio[4]: 139% as at 31.03.23 (129% as at 31.12.22)

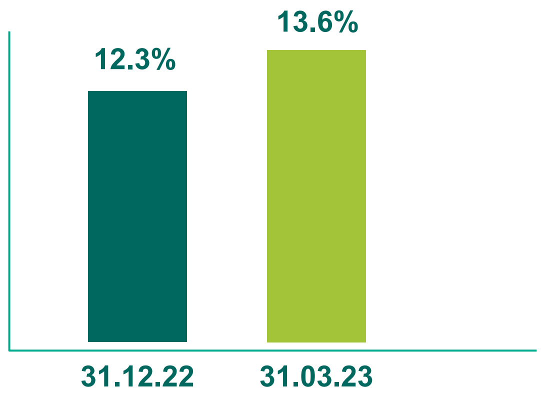
High-quality liquid assets (HQLA): €426bn at 31.03.23 (€419bn as at 31.12.22)

- 75% in deposits at central banks
- 25% in mostly "level 1" debt securities

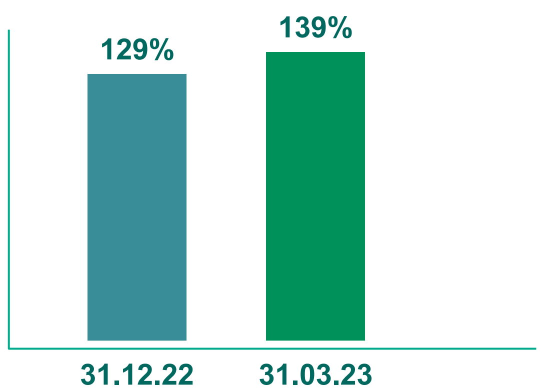
Immediately available liquidity reserve[5]: €466bn as at 31.03.22

- Room to manoeuvre >1 year in terms of wholesale funding
- Of which €324bn in deposits at central banks

CET1 ratio[1]



Liquidity Coverage Ratio
(end of period)



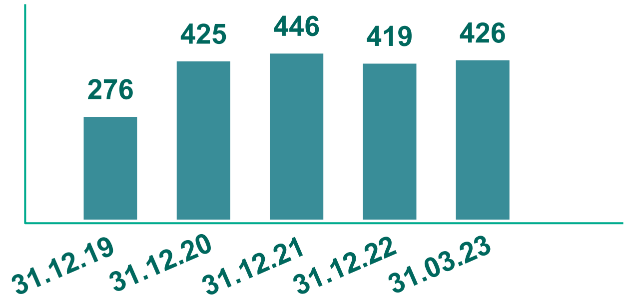
1. CRD5; including IFRS9 transitional arrangements; see slide 72; 2. Including IFRS9 phasing; 3. Calculated in accordance with Regulation (EU) 2019/876; 4. LCR at the end of the period calculated in accordance with Regulation (CRR) 575/2013, Art. 451a; 5. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

Liquidity: a diversified base of deposits and disciplined, prudent and proactive management

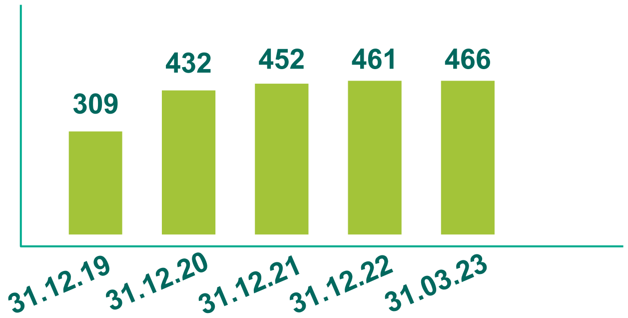
Favourable positioning and integrated & diversified model supporting stability of resources

- **Base of deposits supported by the Group's diversification, its long-term approach to clients, and its leading positions in flows**
  - **#1 European in cash management – #1 in securities services in EMEA – #1 private bank in the Eurozone**
  - **Deposits diversified by geographies, entities and currencies:** CPBF (26%), CPBB (18%), other Commercial & Personal Banks (19%), Global Banking (23%), Securities Services (11%) and IPS (5%)
  - **Deposits diversified by client segment:** 46% from retail deposits, of which ~2/3 insured, 43% from corporates, of which 19% operational, and 12% from financial clients[1], of which 83% operational
- **Prudent and proactive management**
  - **Measures and monitoring done at various levels (consolidated, sub-consolidated and by entity):** by currencies, on horizons from 1 day to 20+ years, using internal and regulatory metrics, and based on normal and stressed conditions
  - **Indicators integrated into the operating management of business lines** (budgetary process, customer follow-up, origination, pricing, etc.)

Change in HQLA (€bn)



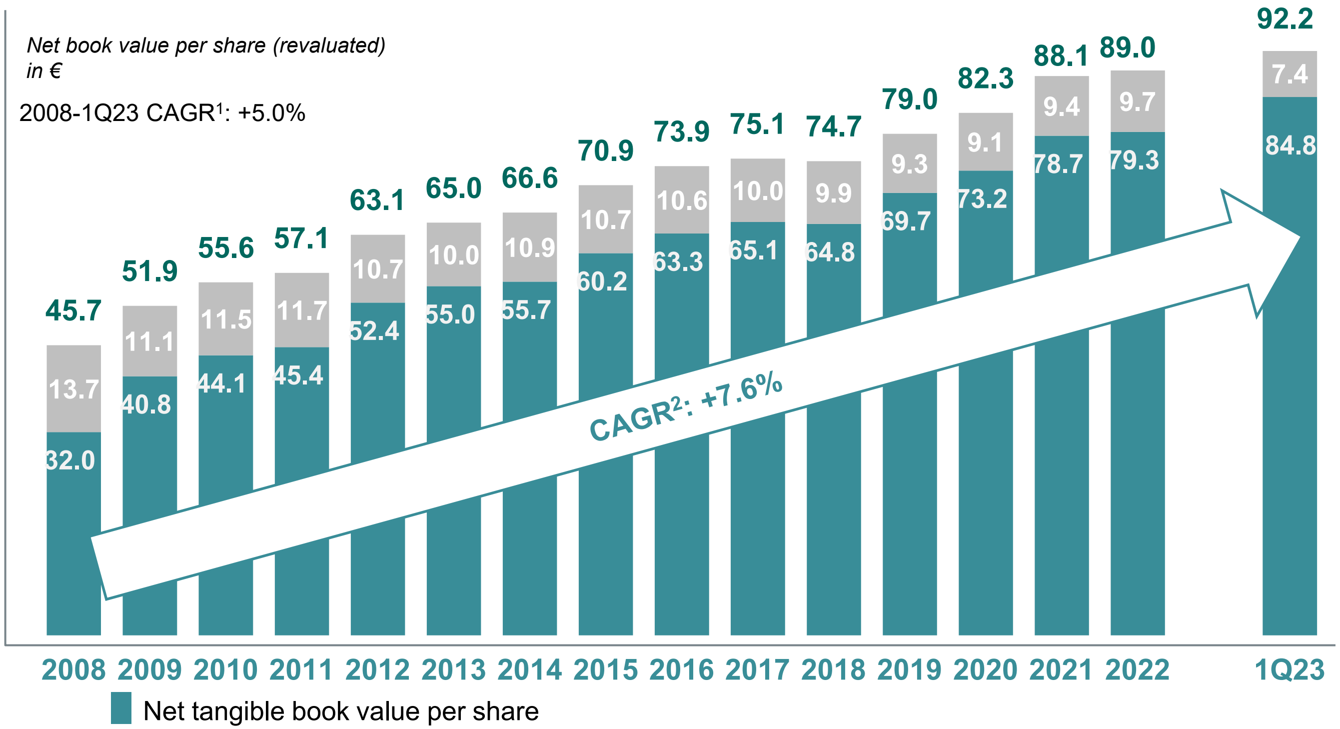
Change in immediately available liquidity reserve[2] (€bn)



1. Excluding non-operational deposits under one month; 2. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

Constant and sustained value creation throughout the cycle

Steady increase in tangible equity per share: €84.8
+€4.7 (+5.9%) vs. 31.03.22



1. Of net book value per share; 2. Of net tangible book value per share from 2008 to 1Q23

Sustainable finance
Group mobilisation and external recognition

Mobilised alongside clients to support them in the transition towards a sustainable economy and to align portfolios with the commitment to carbon neutrality

Sustainable loans to Corporates, Institutionals & Individuals dedicated to sustainable projects[1]	**€94.9bn as of end-March 2023**	**2025 target: €150bn**
Sustainable bonds *issued for BNP Paribas clients between 2022 & 2025*[2]	**€46.8bn as of end-March 2023**	**2025 target: €200bn**
Assets under management in SFDR Article 8 and 9 funds *in 2025*[3]	**€241.7bn as of end-March 2023**	**2025 target: €300bn**
Amount of support *enabling clients to* **transition to a low-carbon economy**[4]	**€56bn as of end-March 2023**	**2025 target: €200bn**

N°1 worldwide[5] in sustainable bonds[6]
with $14.2bn as of end-March 2023

N°1 worldwide[5] in green bonds with
$9bn as of end-March 2023

N°3 worldwide[5] in sustainability-linked loans
with $3.2bn as of end-March 2023

IFR AWARDS 2022

2022 Bank of the Year and Bank of Sustainability

GLOBAL 100 2023 THE WORLD'S MOST SUSTAINABLE CORPORATIONS

France's top-ranked bank; world's fourth-ranked bank in the 2023 ranking of the "100 most sustainable corporations"

1. Amount of sustainable loans related to environmental or social issues granted by BNP Paribas to its clients; 2. 2022-2025 cumulative amount of all types of sustainable bonds (total amount divided by the number of bookrunners); 3. BNP Paribas Asset Management open-ended funds distributed in Europe and classified Article 8 or 9 under SFDR; 4. Green loans, green bonds, and all financing supporting low-carbon technologies, such as renewable energies, green hydrogen, etc.; 5. Source: Bloomberg, bookrunner in volume as at 31.03.23; 6. Including green bonds

Social responsibility

Developing employee's potential and commitment in 2022 based on the People Strategy 2025

Diversity and Inclusion

% of women among SMPs[1] — **35.2%**

2025 target: 40%

% women among board members — **53%** (8 women out of 15 members)

Gender equality index at BNP Paribas SA in France[2] — **86 / 100**

Number of solidarity hours performed by employees — **1,126,142 h** (2021 and 2022)

Human capital

SUSTAINABILITY ACADEMY

Launch of the Sustainability Academy: a set of initiatives to raise employees' awareness of sustainable finance

% of employees who completed at least 4 training courses during the year — **97.4%**

Average number of hours of training per employee during the year — **21.8 h**

Number of mobilities worldwide during the year — **24,911**

External recognition

Top Employer Europe 2022 — **Only bank among the Top 10** employers in France that is certified **Top Employer Europe 2022** for the ninth consecutive year

afnor CERTIFICATION — **First and only bank in France holding AFNOR's "Alliance" certification**, which combines the Diversity and Professional Equality labels

82 / 100 (80 /100 in 2021) — **Bloomberg** Gender Equality Index

1. SMP: Senior Management Position; 2. Annual index of 100 points measuring gender wage inequalities in French companies. It is based on five metrics: gender compensation gaps (40 points); gender gap in wage hikes (20 points); gender gap in promotions (15 points); percentage of women getting raises after maternity leave (15 points); number of women among the 10 highest-paid employees (10 points)

A reinforced Internal Control Set-up

An even more solid control and compliance set-up and ongoing efforts in inserting a reinforced compliance culture into daily operations

- **Ongoing improvement of the operating model for combating money laundering and terrorism financing:**
  - A standards-based, risk-adjusted approach, with a risk management set-up shared between business lines and Compliance (know-your-client, reviewing unusual transactions, etc.)
  - Reinforced Group-level steering with regular reporting to monitoring and supervisory bodies
- **Ongoing reinforcement of set-up for complying with international financial sanctions:**
  - Thorough and diligent implementation of measures necessary for enforcing international sanctions as soon as they have been published
  - Broad dissemination of the procedures and intense centralisation, guaranteeing effective and consistent coverage of the surveillance perimeter
  - Continuous optimisation of cross-border transaction filtering tools and screening of relationship databases
- **Ongoing improvement of the anti-corruption framework with increased integration into the Group's operational processes**
- **Intensified on-line training programme:** compulsory programmes for all employees on financial security (Sanctions & Embargos, Combating Money Laundering & Terrorism Financing), on combating corruption, protecting clients' interests, market integrity, and all topics dealt in the Group's Code of Conduct.
- **Ongoing missions of the General Inspection dedicated to insuring financial security within entities generating USD flows.** These successive missions have been conducted since the start of 2015 in the form of 18-month cycles. The first five cycles achieved a steady improvement in processing and audit mechanisms. The sixth cycle was begun in August 2022 on the same timeframe and will be completed in December 2023.

The remediation plan agreed as part of the June 2014 comprehensive settlement with the US authorities is now mostly completed

BNP PARIBAS

GROUP RESULTS

DIVISION RESULTS

CONCLUSION

1Q23 DETAILED RESULTS

APPENDICES

Corporate & Institutional Banking – 1Q23

Increase in results sustained by strong client activity in all business lines

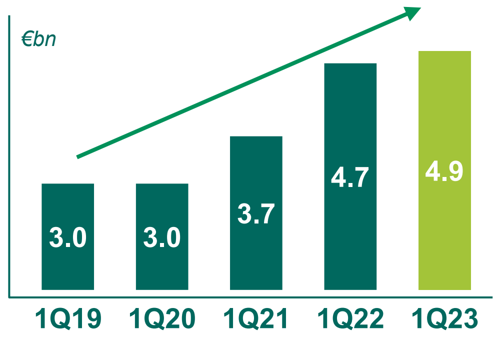
Very good business drive, leveraging a diversified and integrated model

- **Financing:** very good business activity, in particular in bond issuance
- **Markets:** very strong client demand on rates, foreign exchange and credit markets; good activity on equity markets, despite a decrease in volumes from a very high 1Q22 base
- **Securities Services:** continued very strong business drive and high level of transactions

Confirmation of leadership positions[1]

- European leader in **syndicated loans** and **bond issues** as well as in **Transaction Banking** (cash management and trade finance)
- Global and European leader in **sustainable financing**
- **Leadership** positions **on multi-dealer electronic platforms** in markets activities

Growth in revenues



Acknowledged leadership

IFR AWARDS 2022

Bank of the Year

Bank for Sustainability

Revenues: €4,873m (+4.0% vs. 1Q22)

- Strong growth at Global Banking in a generally more favourable context (+15.6%)
- Very good performance of Global Markets (-1.8% vs. a very high 1Q22 base)
- Continued very good growth at Securities Services (+6.7%)

Operating expenses: €3,440m (+3.1% vs. 1Q22)

- Positive jaws effect (+0.9 pt)
- Increase driven by business development

Pre-tax income: €1,428m (+5.7% vs. 1Q22)

1. Source: see details on the slides devoted to each business line

CIB – Global Banking – 1Q23

Very good business momentum and strong increase in revenues

Very good level of activity in an overall more favourable environment

- Very good momentum in activity, in particular with a strong rebound in EMEA bond markets[1] (+92% vs. 4Q22; +7% vs. a high 1Q22 base)
- **Transaction Banking:** very good activity in all three regions
- **Loans** (€182bn, +6.1%[2] vs. 1Q22): further increase in loans outstanding
- **Deposits** (€216bn, +11.3%[2] vs. 1Q22): further growth in deposits (+1.3%[2] vs. 4Q22)

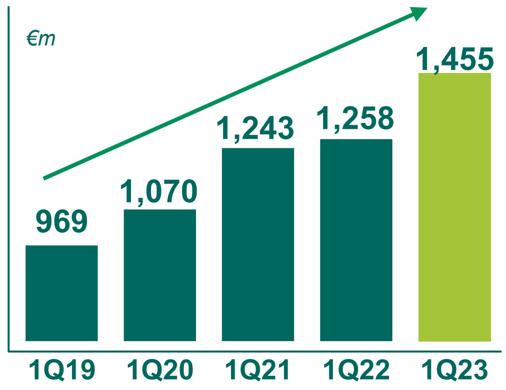
Confirmation of leadership positions

- Leader in **Transaction Banking** (trade finance and cash management)[3] with large corporate clients in Europe
- Consolidated leadership positions in **syndicated loans** and **bond issues** in EMEA[4]
- Global and European leader in **sustainable financing**[5]

Revenues: €1,455m
(+15.6% vs. 1Q22)

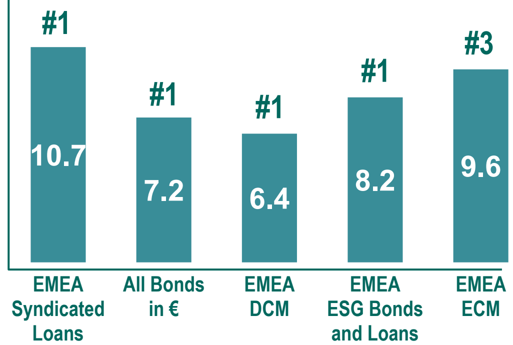
- Growth in all global business lines (Capital Markets, Transaction Banking and Advisory)
- Increases in all three regions, in particular in the Americas
- Very strong increase in Transaction Banking (+59.8% vs. 1Q22), in particular in cash management

Continued growth in revenues



Acknowledged European leader

Rankings and market shares in volume terms in 1Q23[4,5] (%)



1. Source: Dealogic; change in total volume of bond issuance in EMEA ; 2. Average outstandings, change at constant scope and exchange rates; 3. Source: CoalitionGreenwich Share Leader, 2022 Europe Large Corporate Trade Finance, 2022 Europe Large Corporate Cash Management; 4. Source: Dealogic as at 31.03.23, bookrunner market share in volume; 5. Source: Dealogic – All ESG Fixed Income, Global & EMEA sustainable financing (ESG Bonds and Loans), bookrunner by volume, 1Q23

CIB – Global Markets – 1Q23

Very strong commercial activity and continued high revenues

Very robust client activity on the whole

- **Fixed income, currencies & commodities:** very strong client demand, in particular on rates and foreign exchange products
- **Equity markets:** overall good activity despite lower volumes than the very high 1Q22 base
- **Credit markets:** volumes up and rebound on the primary and secondary bond markets, in particular in EMEA; n°1 worldwide in euro bond issuance[1]; n°1 worldwide in green bond issuance[1]

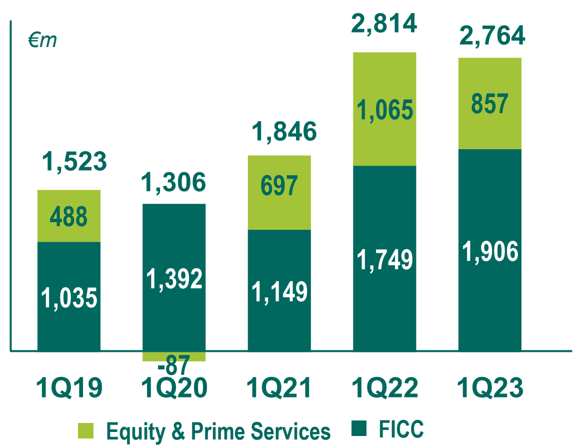
Consolidation of leadership positions

- Leader in multi-dealer electronic platforms: Forex markets (#1 in NDFs[2] and swaps[3]), Rates (#2 in government bonds in euros[3]), Credit (#1 in iTraxx CDS indices in euros[3])
- *Equity Derivatives House of the Year*, *Euro Bond House of the Year* and *SSAR Bond House of the Year* (IFR Awards 2022)

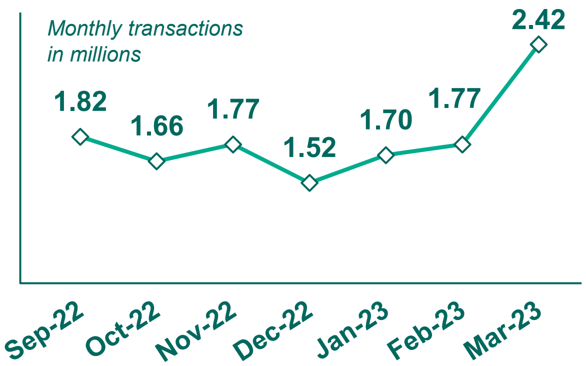
Revenues: €2,764m
(-1.8% vs. 1Q22)

- FICC (+9.0%): increase vs. an already very high 1Q22; very good performance in rates, foreign-exchange, and credit activities, in particular with the rebound in the bond markets (both primary and secondary)
- Equity & Prime Services (-19.5%): decrease from a very high 1Q22 base

Revenues trend



E-transaction volumes



1. Source: Dealogic as at 31.03.23; bookrunner in volume; 2. Bloomberg, 360T and FXALL, 1Q23; 3. Bloomberg 1Q23

CIB – Securities Services – 1Q23

Robust activity and strong increase in revenues

Very good business drive supported by a diversified model

- Sustained sales & marketing development in particular with new mandates in EMEA
- Launch of a partnership in asset servicing with Riyad Bank
- Continued very good momentum in Private Capital and in the financial intermediary segment
- Transaction volumes stable at a high level

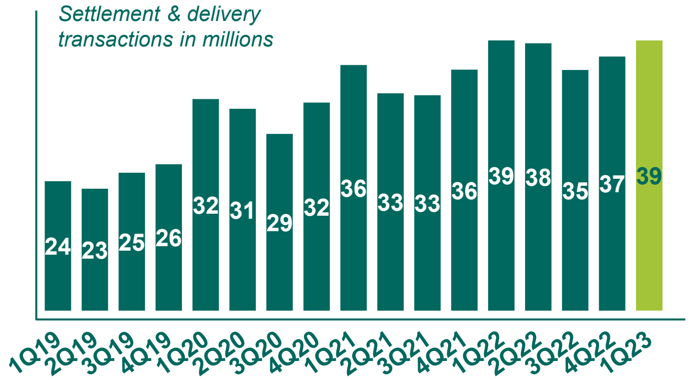
Very good resilience of assets

- Change in average assets: -4.9% vs. 1Q22; +4.5% vs. 4Q22
- Increase in assets late in the period, due to the rebound in the markets

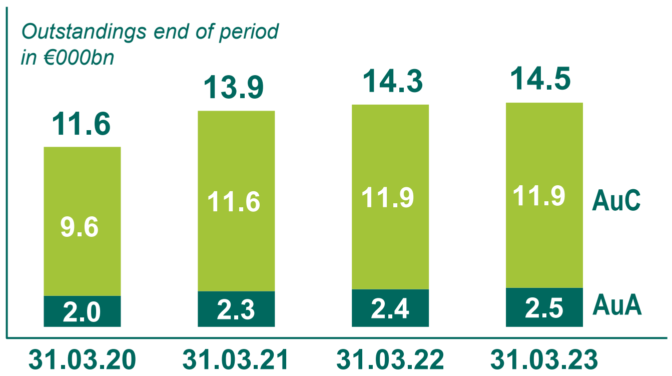
Revenues: €655m
(+6.7% vs. 1Q22)

- Continued strong increase in revenues
- Favourable impact of the interest-rate environment and stability at a high level of transaction volumes

Transaction volumes



Assets under custody (AuC) and under administration (AuA)



Commercial, Personal Banking & Services – 1Q23
Strong increase in results and positive jaws effect

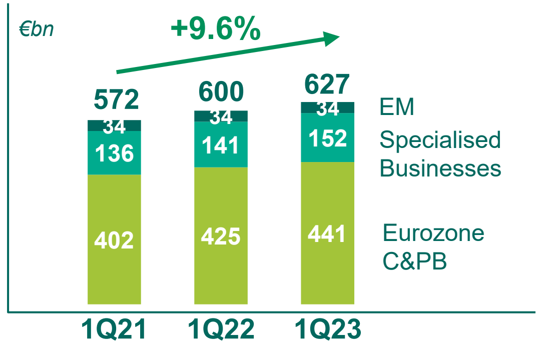
Good business drive

- **Loans:** +4.4% vs. 1Q22 (+9.6% vs. 1Q21), increase in Commercial & Personal Banking and Specialised Businesses
- **Arval:** very good increase in the financed fleet (+8.8%[1] vs. 31.03.22)
- **Deposits:** +1.2% vs. 1Q22 (+9.1% vs. 1Q21), increase in Commercial & Personal Banking
- **Private Banking:** very strong net asset inflows (€4.4bn)

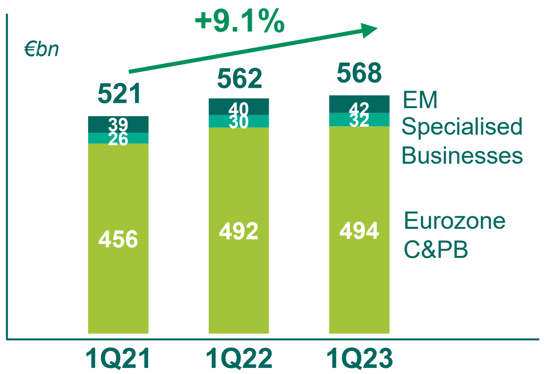
Ongoing digitalisation and sales & marketing drive

- **~288m monthly connexions** to the mobile apps[2] (+15.4% vs. 31.03.22), or an average frequency of 22 times per month
- **Development of customer acquisition with Hello bank![3]:** 146,000 new customers as at 31.03.23 (+39% vs. 31.03.22) and **fast pace of account openings at Nickel** (+26% vs. 31.03.22)
- **Mobility:** deploying a technological platform for partners and their clients providing Group's diversified offering through digitalised & integrated customer journeys

Loans



Deposits



Revenues[4]: €6,666m (+5.9% vs. 1Q22)

- Good performance at Commercial & Personal Banking (+6.8%), driven by the strong increase in net interest income
- Growth in Specialised Businesses (+4.5%; +20.4% excluding Personal Finance)

Operating expenses[4]: €4,585m (+4.7% vs. 1Q22)

- Positive jaws effect (+1.2 pt)
- Very positive jaws effect (+3.5 pts) at Commercial & Personal Banking, and at Arval and Leasing Solutions (+10.9 pts)

Pre-tax income[5]: €1,468m (+7.7% vs. 1Q22)

1. Increase in the fleet at the end of the period in thousands of vehicles, +6.0% excluding the acquisition of Terberg Business Lease and BCR; 2. Perimeter: individual, professional and private banking clients of Commercial & Personal Banking and digital banks, Nickel and Personal Finance; 3. Excluding Austria and Italy; 4. Including 100% of Private Banking excluding PEL/CEL effects; 5. Including 2/3 of Private Banking excluding PEL/CEL effects

CPBS – Commercial & Personal Banking in France – 1Q23

Increase in results and positive jaws effect

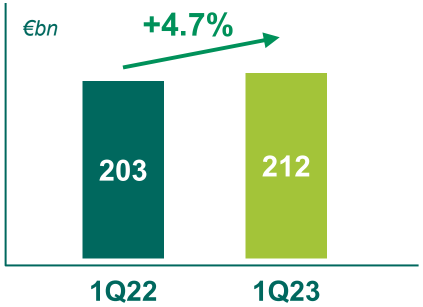
Strong business drive

- **Loans:** +4.7% vs. 1Q22, increase across all customer segments; selectivity maintained in mortgage loans and gradual improvement in margins
- **Deposits:** +1.0% vs. 1Q22, increase in individual customer deposits and low relative exposure to regulated savings; corporate and private banking client deposits almost unchanged (-0.3% vs. 1Q22); margins holding up very well
- **Off-balance sheet savings:** +3.3% vs. 31.03.22 in an unfavourable market context
- **Private Banking:** very good net asset inflows of €1.2bn

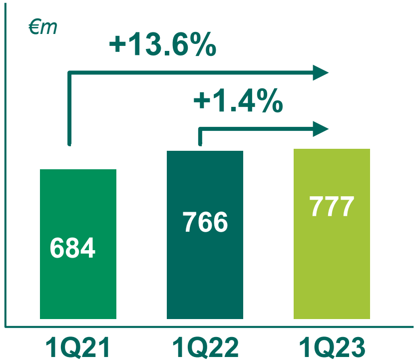
Supporting business development for corporate clients

- **Financing the recovery:** top French player with €1bn in *Prêts Participatifs Relance* (Equity loans) granted as at 31.03.23 , i.e. a 45% market share[1]
- **Expanded digital offering in partnership with fintechs:** solutions for e-billing, professional expenses, access to public support and, insurance and management of cyber risk

Loans



Fees[2]



Revenues[2]: €1,670m (+4.2% vs. 1Q22)

- Net interest income: +6.8%, increase driven by the impact of the interest rate environment
- Fees: +1.4%, increase supported by banking fees, particularly in means of payment and cash management

Operating expenses[2]: €1,276m (+3.0% vs. 1Q22)

- Positive jaws effect (+1.2 pt)
- Support for growth and ongoing impact of cost-savings measures

Pre-tax income[3]: €282m (+18.0% vs. 1Q22)

- Decrease in the cost of risk

1. Source : Eurotitrisation as of 24.03.23; 2. Including 100% of Private Banking excluding PEL/CEL effects (+€3m in 1Q23, +€11m in 1Q22); 3. Including 2/3 of Private Banking excluding PEL/CEL effects

CPBS – BNL banca commerciale – 1Q23

Increase in results and improvement in the risk profile

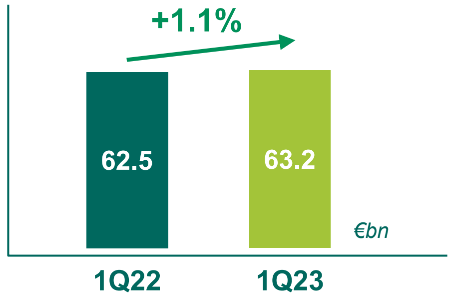
Business activity

- **Loans:** -1.8% vs. 1Q22, +0.2% on the perimeter excluding non-performing loans, growth supported by mid- and long-term loans across all segments
- **Deposits:** +1.1% vs. 1Q22, increase driven by the growth in deposits by corporate clients
- **Private Banking:** very good net asset inflows of €1.2bn supported by synergies with the corporate segment

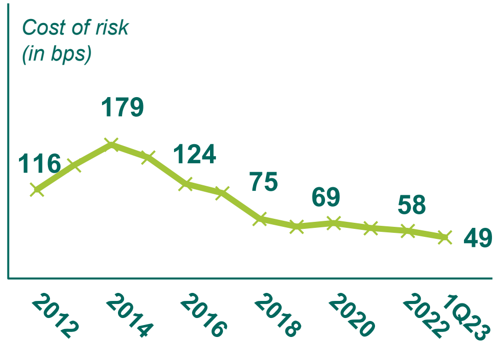
Acceleration of the development of the Corporate franchise

- **Deployment of the transversal initiative to support innovative companies in Italy:** 106 new clients since the start of 2022
- **Significant increase in fees from corporate clients**, development of flow businesses and support to corporate customers in their energy transition
- **N°1 in Italy for innovative banking services** to corporates[1]

Deposits



Constant improvement in cost of risk



Revenues[2]: €675m (+3.2% vs. 1Q22)

- Net interest income: +3.0%, positive impact of the interest-rate environment despite pressure on margins
- Fees: +3.5%, driven by the sustained increase in banking fees in particular from corporate clients

Operating expenses[2]: €464m (+2.3% vs. 1Q22)

- Positive jaws effect (+0.9 pt)
- Effect of the transformation of the operating model and targeted initiatives

Pre-tax income[3]: €106m (+63.1% vs. 1Q22)

- Decrease of the cost of risk

1. 'Premio Innovazione per i Clienti Corporate' by the Italian Banking Association (IBA); 2. Including 100% of Private Banking; 3. Including 2/3 of Private Banking

CPBS – Commercial & Personal Banking in Belgium – 1Q23

Strong increase in results and largely positive jaws effect

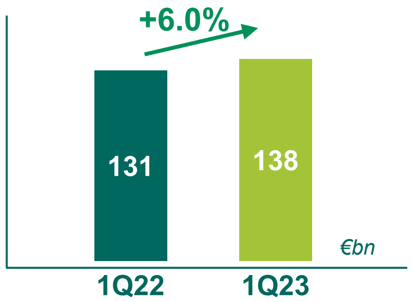
Good business drive

- **Loans**: +6.0% vs. 1Q22, increase in loans to individuals and corporates
- **Deposits**: -0.4% vs. 1Q22, increase in deposits of individual and Private Banking clients on the whole; margins holding up
- **Off-balance sheet savings**: -5.8% vs. 31.03.22, in an unfavourable market context in 2022 but an increase in 1Q23 (+1.2% vs. 31.12.22)
- **Private Banking:** good net asset inflows of €1.5bn

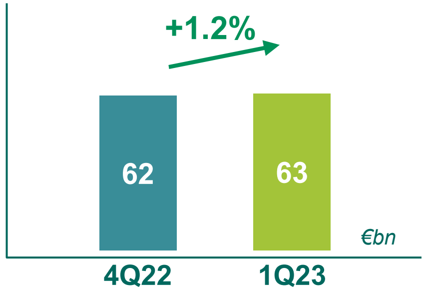
New commercial set-up to support the transformation and development of leading client franchises

- **Commercial set-up transformed, with adapted service models** to develop added value and enhance the quality of service
- **Best Bank in Belgium** according to *Global Finance Magazine,* **N°1** in the **individuals**[1] segment, **No.1** in **Private Banking**[2]**, N°1** in **Corporate Banking**[3]

Loans



Off-balance sheet savings



Revenues[4]: €1,016m (+8.6% vs. 1Q22)

- Net interest income: +15.6%, very strong growth driven by the improvement in margins on deposits
- Fees: -5.9%, decrease in commissions from a high 1Q22 base

Operating expenses[4]: €945m (+4.5% vs. 1Q22)

- Very positive jaws effect (+4.2 pts)
- Impact of inflation contained by the effect of cost-savings measures and the optimisation of the set-up

Pre-tax income[5]: €52m (+24.0% vs. 1Q22)

- Write-back of provisions in 1Q22
- Impact of taxes subject to IFRIC 21: -€379m[4]

1. Source: Financial Market Data Monitor 2022; 2. In amounts of assets under management as reported by the main banks as at 31.12.22; 3. Source: CoalitionGreenwich Share Leader 2022 Europe Large Corporate Cash Management; 4. Including 100% of Private Banking; 5. Including 2/3 of Private Banking

CPBS – Europe Mediterranean – 1Q23

Good business drive

Commercial activity

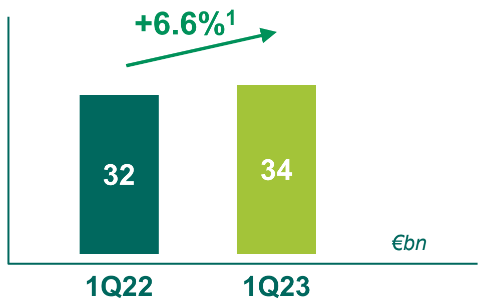
- **Loans:** +6.6%[1] vs. 1Q22, increased volumes in corporate clients, particularly in Poland – prudent and targeted origination, particularly in Türkiye and for individual customers in Poland
- **Deposits**: +13.8%[1] vs. 1Q22, up in Poland and Türkiye in all segments

Ongoing transformation

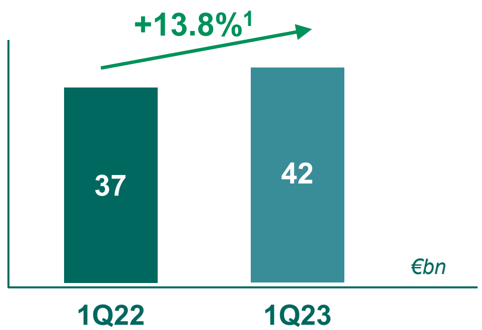
- **Sale of businesses** in sub-Saharan Africa: closing of the sale of businesses in Ivory Coast[2] on 15.02.23, sale of businesses in Senegal closed on 28.04.23
- **Mobility**: launch in Poland of a digital platform of financing solutions & services with Arval, Personal Finance, Cardif and Leasing Solutions

Limited overall impact from the implementation of IAS 29 and from the efficiency of the hedging in Türkiye: +€6m on pre-tax income in 1Q23

Loans[1]



Deposits[1]



Revenues[3]: €648m (+18.8%[5] vs. 1Q22)

- Strong increase in net interest income[5] in deposits, particularly in Poland; non-recurring positive item in Türkiye

Operating expenses[3]: €435m (+9.5%[5] vs. 1Q22)

- Increase driven particularly by high inflation
- Very positive jaws effect (+9.3 pts[5])

Pre-tax income[4]: €280m (+42.4%[5] vs. 1Q22)

- Capital gain related to the sale of businesses in Ivory Coast

1. At constant scope and exchange rates; 2. 59.79% stake in BICICI; 3. Including 100% of Private Banking; 4. Including 2/3 of Private Banking; 5. At constant scope and exchange rates, excluding Türkiye at historical exchange rates, in accordance with the application of IAS 29

CPBS – Specialised Businesses – Personal Finance – 1Q23

Further transformation and adaptation of activities

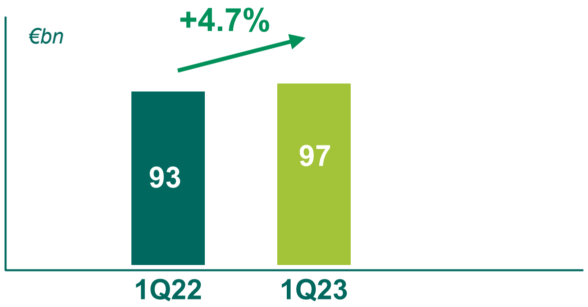
Growth in outstandings and implementation of partnerships

- **Loans:** +4.7% vs. 1Q22, increase across all segments; pressure on margins at production
- **Ongoing implementation of strategic partnerships** in auto loans to converge towards a constant improvement in the risk profile throughout the cycle
- **Signing of a new exclusive partnership with Stellantis** for financing activities in Germany, Austria and the UK on 04.04.23 (contribution of €5bn in outstandings as at 30.06.23)

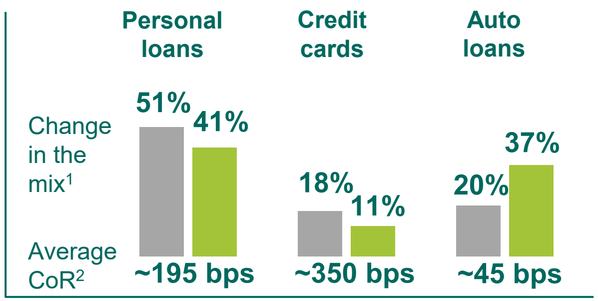
Geographical refocusing of activities and reorganisation of the operating model

- **Geographical refocusing** of activities in Western Europe and in the UK
- **Reorganisation of activities in progress in Central Europe** and sale of businesses in Bulgaria on 09.12.22

Loans



Structural improvement of cost of risk with the product mix



Revenues: €1,288m (-7.2% vs. 1Q22)

- Impact of lower margins, despite higher volumes

Operating expenses: €810m (+4.5% vs. 1Q22)

- Driven by targeted projects and further development investments

Pre-tax income: €122m (-60.0% vs. 1Q22)

1. Between 31.12.2016 and 31.03.2023; 2. 2019-1Q23 average calculated on the basis of management figures and average outstandings excluding Floa

CPBS – Specialised Businesses – Arval & Leasing Solutions – 1Q23

Very strong performance and positive jaws effect

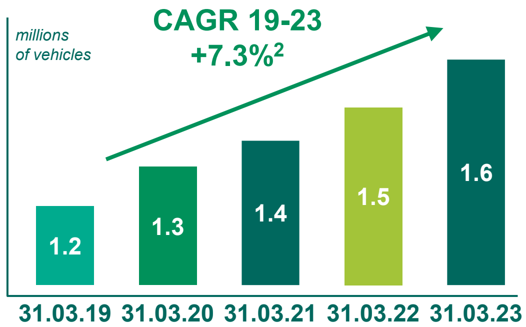
Arval

- **Very good growth in the financed fleet** (+8.8%[1] vs. 31.03.22) and **continued very high used car prices**
- **Sustained business drive:** increase in orders (+7.3% at 31.03.23 vs. 31.03.22)
- **Acceleration in automation of processes** with more than 230 robots in production at 31.03.23 (+86 vs. 31.03.22)

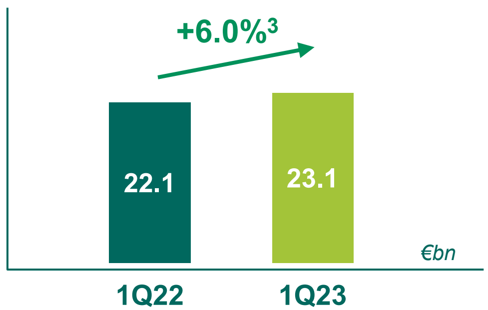
Leasing Solutions

- **Increase in outstandings** (+6.0%[3] vs. 1Q22) and **good momentum in business activity** particularly in Technology & Lifecycle Solutions
- **Acknowledged expertise:** European Lessor of the year for the 7th time and Best Energy Transition Financing Program of the year at the Leasing Life Awards in 2022

Arval: growth in the financed fleet[2]



Leasing Solutions: increase in outstandings



Revenues: €982m (+20.9% vs. 1Q22)

- Very good performance at Arval (continued very high used car prices)
- Good growth at Leasing Solutions with the increase in outstandings

Operating expenses: €403m (+10.0% vs. 1Q22)

- Very positive jaws effect (+10.9 pts)

Pre-tax income: €517m (+17.4% vs. 1Q22)

1. Increase in the fleet as at the end of the period in thousands of vehicles, +6.0% excluding the acquisition of Terberg Business Lease and BCR; 2. Fleet at the end of the period; 3. At constant scope and exchange rates

CPBS – Specialised Businesses – New Digital Businesses & Personal Investors - 1Q23
Client acquisition engines

NICKEL, a payment offering accessible to everyone

- Ongoing roll-out in Europe and continued strong pace of account openings (~57,000 / month in 1Q23, ~49,000 / month in 1Q22)[1]
- ~3.2m accounts opened[2] as at 31.03.23 (+25.9% vs. 31.03.22) at more than 9,000 points of sale[2] (+24.4% vs. 31.03.22)

FLOA, the French leader in Buy Now Pay Later

- 3.8m clients at 31.03.23 (+10.8% vs. 31.03.22)
- Good level of production with a tightening in credit standards

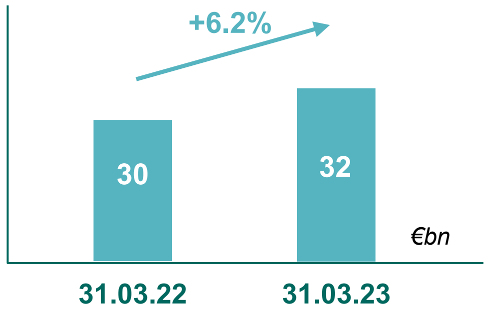
BNP PARIBAS PERSONAL INVESTORS, a specialist in digital banking and investment services

- A still high level of order numbers, strong growth in customer numbers (> 80,000 new clients) and deposits (+6.2% vs. 31.03.22)

Nickel: expansion in Europe

~3.2m accounts opened[2] as at 31.03.23 (~+661k vs. 31.03.22)

Personal Investors: deposits



Revenues[3]: €243m (+18.5% vs. 1Q22)	Operating expenses[3]: €164m (+24.1% 1Q22)	Pre-tax income[4]: €54m (-7.0% vs. 1Q22)
• Steep increase in New Digital Businesses, driven by business development • Reminder: consolidation of 50% of Floa's contribution, effective 01.02.22 • Positive impact of the interest-rate environment on Personal Investors deposits	• Driven by the development strategy of New Digital Businesses	

1. On average on the quarter in all countries; 2. Since inception; total for all countries; 3. Including 100% of Private Banking in Germany; 4. Including 2/3 of Private Banking in Germany

Investment & Protection Services – 1Q23

Good level of business drive

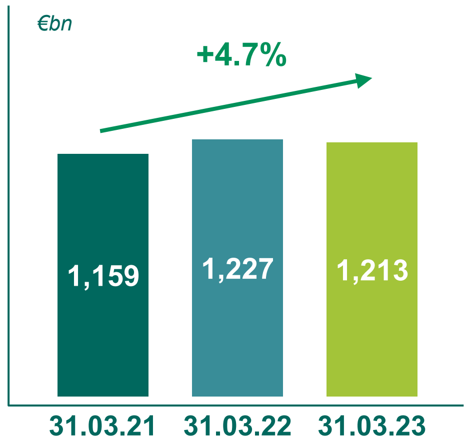
Business momentum sustained in particular by net asset inflows

- **Strong net asset inflows (+€19.4bn in 1Q23),** particularly in Wealth Management and Asset Management
- **Good drive of the Insurance business in Protection in France and internationally**
- **A less favourable environment at Real Estate**, compared to a very strong 1Q22, particularly in Advisory

Recognised expertise & development of the investment solutions offering with a sustainable approach

- BNP Paribas Asset management ranked N°2 for the quality of its **responsible investment process** by ShareAction[2]
- **Employee savings schemes**: new fund focusing on social thematics (Multipar Inclusive Growth)

Assets under management[1]



Revenues: €1,409m (+0.6% vs. 1Q22)

- Strong increase in Insurance revenues
- Very good increase in Wealth Management revenues offset by lower performance in asset management[3] and Real Estate businesses in a less favourable environment

Operating expenses: €897m (+5.4% vs. 1Q22)

- Support for business development and targeted initiatives

Pre-tax income: €578m (-7.0% vs. 1Q22)

- Negative base effect (capital gain related to the creation of a JV in 1Q22)
- Increase in the contribution by associates

1. Including distributed assets, with the exception of Bank of the West; 2. Source: 2023 ShareAction Responsible Investment Benchmark Report; 3. Asset Management and Principal Investments

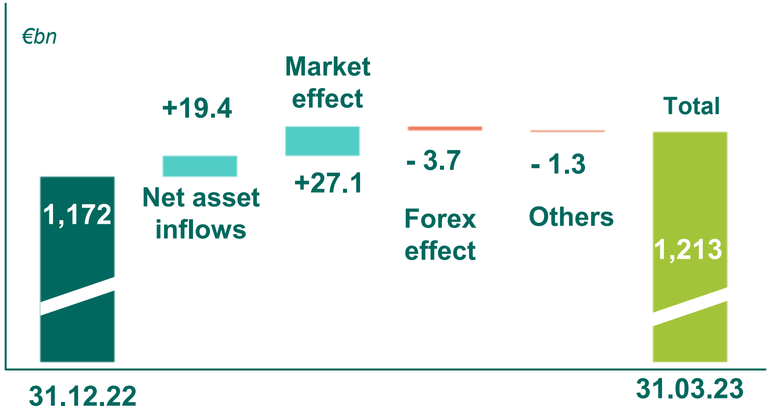
IPS – Asset inflows and AuM – 1Q23

Strong net asset inflows, particularly in money-market funds

Assets under management: €1,213bn as at 31.03.23

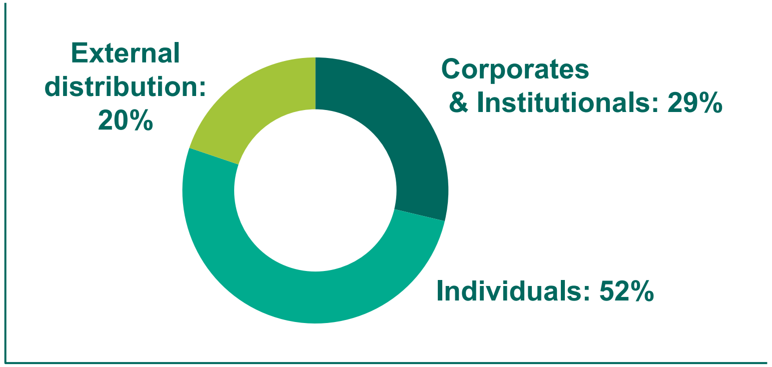
- **Market performance effect: +€27.1bn**
- **Net asset inflows: +€19.4bn,** very good asset inflows, driven in particular by inflows into money-market funds at Asset Management and very good inflows at Wealth Management
- **Foreign exchange effect: -€3.7bn**
- **Others: -€1.3bn**
- \- 1% / 31.03.22

Change in assets under management[1]



Assets under management[2] as at 31.03.23, by business line

Assets under management[1] as at 31.03.23, by client segment



1. Including distributed assets; 2. Assets under management of Real Estate Investment Management: €29bn; Assets under management of Principal Investments included in Asset Management following the creation of the Private Assets franchise

IPS – Insurance – 1Q23

Good start in 2023 under the new IFRS 17 standard

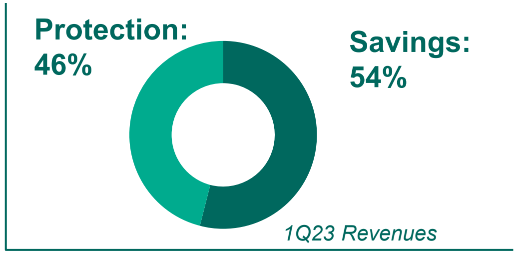
Business activity

- **Savings:** gross asset inflows of €6.2bn in 1Q23, driven by a good business drive in France in particular in unit-linked policies
- **Protection:** good momentum in affinity insurance and property & casualty in France; internationally, strong growth in particular in Latin America

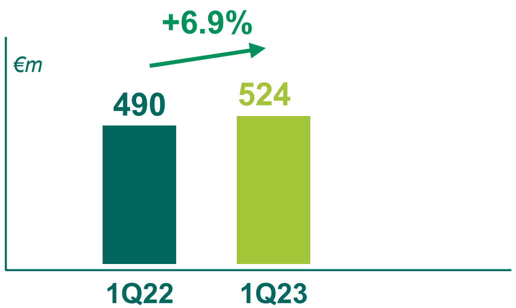
IFRS 17 came into effect on 01.01.23[1], with a joint implementation of IFRS 9[2]

- **Operating expenses deemed "attributable"** deducted from revenues and no longer included in operating expenses: resulting in a decrease in Insurance operating expenses (€221m) with an equivalent decrease in revenues
- **Impact of volatility** generated by fair value accounting (IFRS 9) on the financial result presented in the Corporate Center[2]
- Reporting of Insurance's results reflecting the **operating and intrinsic performance** (technical and financial)

A balanced model



Insurance revenues



Revenues: €524m (+6.9% vs. 1Q22)	Operating expenses: €202m (+2.7% vs. 1Q22)	Pre-tax income: €381m (+19.2% vs. 1Q22)
• Increase driven by the rise in revenues from Protection	• Very positive jaws effect • Support of business development and targeted projects	• Increase in the contribution by associates, particularly in Latin America and Europe

1. Document detailing the 2022 restatement available at https://invest.bnpparibas/; 2.See slides 60 and 62 for details on the impact

IPS – Wealth & Asset Management[1] – 1Q23

Solid net asset inflows

Wealth Management

- Strong net asset inflows (€5.6bn in 1Q23) especially in Commercial & Personal Banking in France, Italy and Belgium and internationally with high-net-worth clients
- Strong growth in all geographical regions, driven by the positive impact of the improvement of deposit margins

Asset Management

- Very good net asset inflows (€13.6bn in 1Q23), driven in particular by strong net asset inflows into money-market funds
- Increase in assets under management in both money-market funds and medium- and long-term vehicles in 1Q23

Real Estate

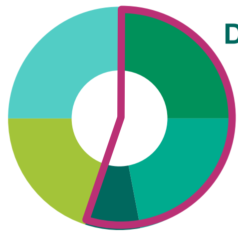
- Good performance by Investment Management and Property Management activities and lower performance in Advisory

Private Banking: acknowledged leadership

16 Euromoney 2023 Awards, including:

- **Europe's Best Private Bank[2]**
- **Europe's Best Private Bank for Digital[2]**

Asset Management: €526bn of AuM at 31.03.23[3]



Revenues: €885m (-2.7% vs. 1Q22)	Operating expenses: €695m (+6.2% vs. 1Q22)	Pre-tax income: €198m (-34.7% vs. 1Q22)
• Wealth Management: very strong increase (+10.6%) driven by strong growth in net interest income • Asset Management[3] and Real Estate: comparison to a high base and unfavourable impact of lacklustre environments	• Very positive jaws effect in Wealth Management (+4.2 pts) • Increase in operating expenses at Asset Management[3] with an unfavourable 1Q22 base	• Negative base effect (capital gain related to the creation of a JV in 1Q22)

1. Asset Management, Wealth Management, Real Estate and Principal Investments; 2. Euromoney Global Private Banking Awards 2023; 3. Including Principal Investments.

GROUP RESULTS

DIVISION RESULTS

CONCLUSION

1Q23 DETAILED RESULTS

APPENDICES

Conclusion

A solid intrinsic performance reflected by the distributable net income

Distributable Net Income: €2,845m

Confirmation of a trajectory of strong growth in 2023 distributable EPS
above the plan's objective (CAGR 22-25 >+12%)

Leadership affirmed in financing the energy transition

Strong mobilisation and commitment of the teams to support clients

GROUP RESULTS

DIVISION RESULTS

CONCLUSION

1Q23 DETAILED RESULTS

APPENDICES

1Q23 – BNP Paribas Group

Organic growth supported by the performance of the divisions

1Q23 Organic growth offsets the effect of the sale of Bank of the West

m€	
Net Income, Group share 1Q23 reported	**4,435**
Exceptional costs	-269
Adjustment of hedges related to changes in the TLTRO's terms & conditions (extraordinary)	-403
Capital gain on the sale of Bank of the West (extraordinary)	2,947
Net Income, Group share 1Q23 reported (excl. extraordinary & exceptional items[1] and excl. BoW)	**2,159**
Net Income, Group share 1Q22 reported (excl. exceptional items[1] and incl. BoW)	**2,148**

Organic growth supported by the good performance of the operating divisions

Based on 2022 ***restated*** *quarterly series and 1Q23 reported results*

(1Q23 vs. 1Q22)	At historical scope & exchange rates	At constant scope & exchange rates
Revenues	**+4.4%**	**+4.5%**
Operating expenses	+4.1%	+4.2%
Gross Operating Income	**+5.2%**	**+5.1%**
Cost of Risk	+8.6%	+7.5%
Operating Income	**+4.6%**	**+4.7%**
Pre-Tax income	**+3.9%**	**+3.7%**

1. See slide 8 – NB : no other adjustment

1Q23 - BNP Paribas Group

Effects of 1Q22 restatement

- **1Q22 restatement[1] : negative base effects in net income offset in 2023**
  - **Alignment of management data with the application of IFRS 5 standard as a consequence of the sale of Bank of the West**

  ➔ -€378m impact on the 1Q22 pre-tax income : impact offset by 1Q23 organic growth
  - **Application of IFRS 17 and IFRS 9 standards on insurance activities**

  ➔ -€180m impact on 1Q22 net income, Group share: negative base effect specific to 1Q22 and quasi-entirely driven by market volatility in 1Q22
  - **Retroactive application of IAS 29 standard as at 1st January 2022**

  ➔ -€88m impact on 1Q22 net income, Group share: no impact on 1H22

€m	1Q22 (reported)	IFRS 5 effect	1Q22 (under IFRS 5)	IFRS 17 effect	IAS 29 effect	1Q22 (restated)
Group						
Revenues	**13,218**	**-642**	**12,576**	**-655**	**-53**	**11,868**
Operating Expenses and Dep.	-9,653	457	-9,196	447	-5	-8,754
Gross Operating Income	**3,565**	**-185**	**3,380**	**-208**	**-58**	**3,114**
Cost of Risk	-456	-193	-649	-1	-1	-651
Operating Income	**3,109**	**-378**	**2,731**	**-209**	**-59**	**2,463**
Share of Earnings of Equity-Method Entities	165		165	-1	-6	158
Other Non Operating Items	3		3		1	4
Pre-Tax Income	**3,277**	**-378**	**2,899**	**-210**	**-64**	**2,625**
Corporate Income Tax	-1,047	149	-898	30	-51	-919
Net Income Attributable to Minority Interests	-122		-122		27	-95
Net Income from discontinued activities		229	229			229
Net Income Attributable to Equity Holders	**2,108**		**2,108**	**-180**	**-88**	**1,840**

1. Document detailing the 2022 restatements available at: https://invest.bnpparibas

1Q23 – BNP Paribas Group

*Based on 2022 **restated** quarterly series and 1Q23 reported results*

€m	Distribuable 1Q23	1Q22	1Q23 distribuable / 1Q22	1Q23	1Q22	1Q23 / 1Q22	1Q23	1Q22	1Q23 / 1Q22
							(excl. exceptional & extraordinairy items[1])		
Group									
Revenues	**12,492**	**11,868**	**+5.3%**	**12,032**	**11,868**	**+1.4%**	**12,435**	**11,868**	**+4.8%**
Operating Expenses and Dep.	-8,294	-8,754	-5.3%	-9,191	-8,754	+5.0%	-8,830	-8,682	+1.7%
Gross Operating Income	**4,198**	**3,114**	**+34.8%**	**2,841**	**3,114**	**-8.8%**	**3,605**	**3,186**	**+13.2%**
Cost of Risk	-642	-651	-1.4%	-642	-651	-1.4%	-642	-651	-1.4%
Operating Income	**3,556**	**2,463**	**+44.4%**	**2,199**	**2,463**	**-10.7%**	**2,963**	**2,535**	**+16.9%**
Non Operating Items	**178**	**162**	**+9.9%**	**178**	**162**	**+9.9%**	**178**	**147**	**+20.8%**
Pre-Tax Income	**3,734**	**2,625**	**+42.2%**	**2,377**	**2,625**	**-9.4%**	**3,141**	**2,682**	**+17.1%**
Corporate Income Tax	-791	-919	-13.9%	-791	-919	-13.9%	-883	-936	-5.6%
Net Income Attributable to Minority Interests	-98	-95	+3.2%	-98	-95	+3.2%	-98	-95	+3.2%
Net Income from discontinued activities	0	229	n.s.	2,947	229	n.s.	0	229	n.s.
Net Income Attributable to Equity Holders	**2,845**	**1,840**	**n.s.**	**4,435**	**1,840**	**n.s.**	**2,159**	**1,880**	**+14.9%**
Cost/income	**66.4%**	**73.8%**		**76.4%**	**73.8%**		**71.0%**	**73.2%**	

- Corporate income tax: an average rate of 36.0%, impact of the booking in the first quarter of taxes and contributions for the year based on the application of IFRIC 21 “Taxes”, of which a large part is not deductible

1. See slide 8 – NB : no other adjustment

Calculation of distributable Net Income – 1Q23

Reminder: capital gain on the sale of Bank of the West (€2,947m), an extraordinary item excluded from distributable Net Income

A +€954m upward adjustment in distributable net income in 1Q23

- Effect of the anticipation of the end of the ramp-up of the SRF (+€797m)
- Complementary adjustments (+€157m), given a contribution in 1Q23 lower than anticipated in February 2023

Revenues

- Complementary contribution[1] — +€57m

Operating expenses

- Effect of the anticipation of the end of the ramp up of the SRF — +€797m
- Complementary contribution[1] — +€100m

Total adjustments to 1Q23 Net Income (before excluding extraordinary items) — **+€954m**

Offsetting of the negative impact of the adjustments to hedges related to changes in TLTRO's terms and conditions decided by the ECB in 4Q22: **+€403m in 1Q23**

Revenues

- Impact of adjustments to hedges[2] — +€403m

Total adjustment to 1Q23 Net Income — **+€403m**

Total adjustments to 1Q23 Net Income (excluding capital gain on sale of BoW) — **+€1,357m**

1. Related in particular to the closing of the sale of Bank of the West; 2. Reminder: similar adjustment in 2Q23, as announced in February 2023

Corporate and Institutional Banking – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Corporate and Institutional Banking			
Revenues	**4,873**	**4,685**	**+4.0%**
Operating Expenses and Dep.	-3,440	-3,338	+3.1%
Gross Operating Income	**1,433**	**1,347**	**+6.3%**
Cost of Risk	-1	-2	-47.8%
Operating Income	**1,432**	**1,346**	**+6.4%**
Share of Earnings of Equity-Method Entities	3	4	-27.4%
Other Non Operating Items	-6	1	n.s.
Pre-Tax Income	**1,428**	**1,351**	**+5.7%**
Cost/Income	**70.6%**	**71.2%**	**-0.6 pt**

Allocated equity available in quarterly series

Corporate and Institutional Banking
Global Banking & Global Markets – 1Q23

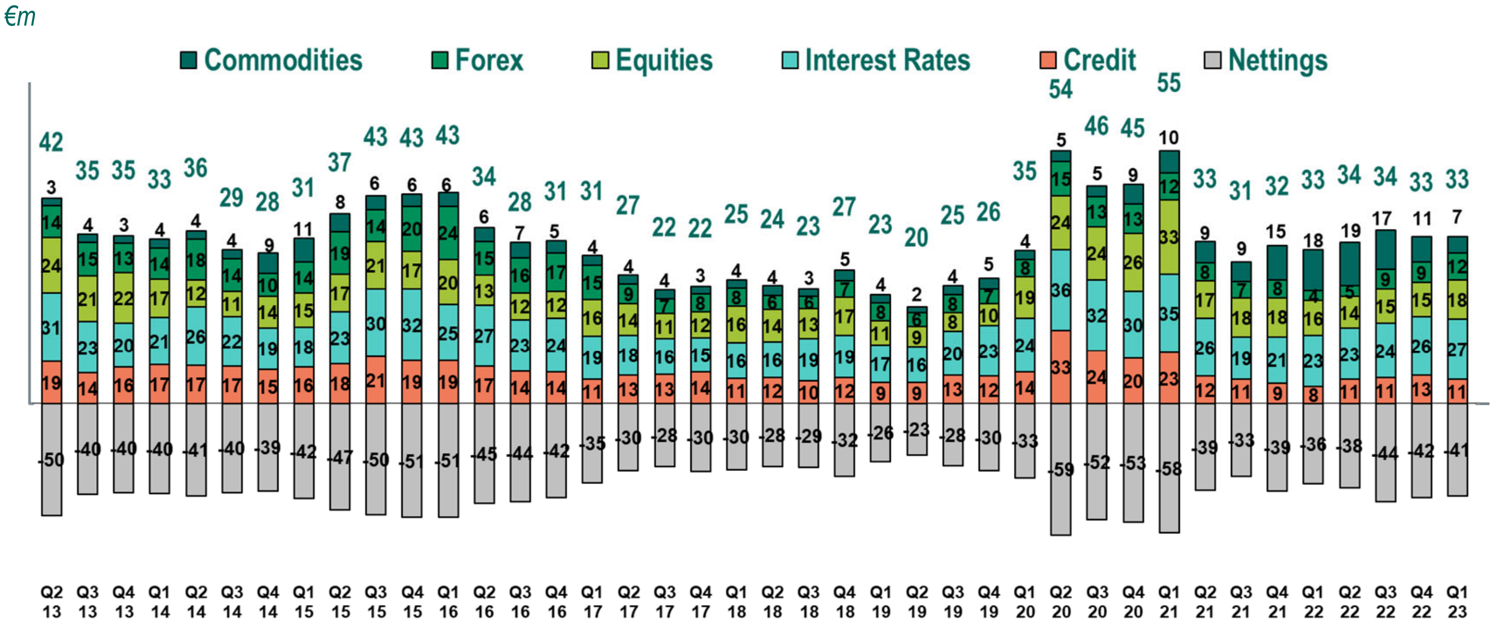
€m	1Q23	1Q22	1Q23 / 1Q22
Global Banking			
Revenues	**1,455**	**1,258**	**+15.6%**
Operating Expenses and Dep.	-849	-805	+5.5%
Gross Operating Income	**605**	**453**	**+33.6%**
Cost of Risk	1	20	-92.6%
Operating Income	**607**	**473**	**+28.3%**
Share of Earnings of Equity-Method Entities	1	1	+0.6%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**608**	**474**	**+28.3%**
Cost/Income	**58.4%**	**64.0%**	**-5.6 pt**

€m	1Q23	1Q22	1Q23 / 1Q22
Global Markets			
Revenues	**2,764**	**2,814**	**-1.8%**
incl. FICC	*1,906*	*1,749*	*+9.0%*
incl. Equity & Prime Services	*857*	*1,065*	*-19.5%*
Operating Expenses and Dep.	-2,016	-1,994	+1.1%
Gross Operating Income	**748**	**819**	**-8.7%**
Cost of Risk	-4	-21	-83.5%
Operating Income	**744**	**798**	**-6.7%**
Share of Earnings of Equity-Method Entities	2	2	+9.3%
Other Non Operating Items	-7	1	n.s.
Pre-Tax Income	**740**	**801**	**-7.6%**
Cost/Income	**72.9%**	**70.9%**	**+2.0 pt**

Allocated equity available in quarterly series

Corporate and Institutional Banking
Market risks – 1Q23

Average 99% 1-day interval VaR (Value at Risk)



Average VaR was stable at a low level this quarter, despite greater volatility late in the quarter[1]

- Low and stable vs. 4Q22
- 1 theoretical back-testing event this quarter[2], due to a spike in interest-rate volatility in March
- 3 theoretical back-testing events over the past 12 months and just 21 since 01.04.2013, a little more than two per year over a long period, including crises, in line with the internal (1 day, 99%) VaR calculation model

1. VaR calculated to monitor market limits; 2. With a theoretical loss that did not include the intraday result and commissions earned

Corporate and Institutional Banking
Securities Services – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Securities Services			
Revenues	**655**	**613**	**+6.7%**
Operating Expenses and Dep.	-575	-538	+6.9%
Gross Operating Income	**79**	**75**	**+5.8%**
Cost of Risk	1	0	n.s.
Operating Income	**81**	**75**	**+7.4%**
Share of Earnings of Equity-Method Entities	0	1	-97.1%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**81**	**77**	**+5.6%**
Cost/Income	**87.9%**	**87.8%**	**+0.1 pt**

Allocated equity available in quarterly series

	31.03.23	31.03.22	%Var/ 31.03.22	31.12.22	%Var/ 31.12.22
Securities Services					
Assets under custody (€bn)	11,941	11,907	+0.3%	11,133	+7.3%
Assets under administration (€bn)	2,520	2,426	+3.9%	2,303	+9.4%
	1Q23	1Q22	1Q23/1Q22	4Q22	1Q23/4Q22
Number of transactions (in million)	38.6	38.6	-0.0%	36.9	+4.6%

Commercial, Personal Banking & Services – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Commercial, Personal Banking & Services - excl. PEL/CEL (including 100% of Private Banking) [1]			
Revenues	**6,666**	**6,296**	**+5.9%**
Operating Expenses and Dep.	-4,585	-4,380	+4.7%
Gross Operating Income	**2,081**	**1,916**	**+8.6%**
Cost of Risk	-650	-596	+9.0%
Operating Income	**1,431**	**1,320**	**+8.4%**
Share of Earnings of Equity-Method Entities	95	86	+10.0%
Other Non Operating Items	8	11	-28.2%
Pre-Tax Income	**1,534**	**1,417**	**+8.2%**
Income Attributable to Wealth and Asset Management	-66	-54	+21.2%
Pre-Tax Income of Commercial, Personal Banking & Services	**1,468**	**1,362**	**+7.7%**
Cost/Income	**68.8%**	**69.6%**	**-0.8 pt**

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

CPBS – Commercial & Personal Banking in France – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking)[1]			
Revenues	**1,670**	**1,602**	**+4.2%**
incl. net interest income	*893*	*836*	*+6.8%*
incl. fees	*777*	*766*	*+1.4%*
Operating Expenses and Dep.	-1,276	-1,239	+3.0%
Gross Operating Income	**394**	**363**	**+8.4%**
Cost of Risk	-75	-93	-18.8%
Operating Income	**318**	**270**	**+17.8%**
Share of Earnings of Equity-Method Entities	0	0	-58.3%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**318**	**270**	**+17.8%**
Income Attributable to Wealth and Asset Management	-37	-31	+16.5%
Pre-Tax Income of Commercial & Personal Banking	**282**	**239**	**+18.0%**
Cost/Income	**76.4%**	**77.3%**	**-0.9 pt**

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

Average outstandings (€bn)	1Q23	%Var/1Q22	%Var/4Q22
LOANS	**212.4**	**+4.7%**	**-0.5%**
Individual Customers	111.7	+3.2%	-0.2%
Incl. Mortgages	100.0	+2.8%	-0.2%
Incl. Consumer Lending	11.8	+6.3%	-0.3%
Corporates	100.7	+6.5%	-0.8%
DEPOSITS AND SAVINGS	**242.3**	**+1.0%**	**-1.7%**
Current Accounts	144.6	-12.8%	-8.4%
Savings Accounts	68.1	+1.1%	-0.2%
Market Rate Deposits	29.6	n.s.	+44.7%

€bn	31.03.23	%Var/ 31.03.22	%Var/ 31.12.22
OFF BALANCE SHEET SAVINGS			
Life Insurance	103.5	+0.6%	+1.9%
Mutual Funds	42.7	+10.8%	+10.5%

CPBS – BNL banca commerciale – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
BNL bc (including 100% of Private Banking) [1]			
Revenues	**675**	**654**	**+3.2%**
incl. net interest income	*392*	*380*	*+3.0%*
incl. fees	*284*	*274*	*+3.5%*
Operating Expenses and Dep.	-464	-454	+2.3%
Gross Operating Income	**211**	**201**	**+5.3%**
Cost of Risk	-98	-128	-23.4%
Operating Income	**113**	**73**	**+55.6%**
Share of Earnings of Equity-Method Entities	0	0	+56.8%
Other Non Operating Items	0	0	-65.7%
Pre-Tax Income	**113**	**73**	**+55.5%**
Income Attributable to Wealth and Asset Management	-7	-8	-8.1%
Pre-Tax Income of BNL bc	**106**	**65**	**+63.1%**
Cost/Income	**68.7%**	**69.3%**	**-0.6 pt**

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

Average outstandings (€bn)	1Q23	%Var/1Q22	%Var/4Q22
LOANS	**77.2**	**-1.8%**	**-2.0%**
Individual Customers	38.3	+1.2%	-1.0%
Incl. Mortgages	27.5	+3.1%	+0.2%
Incl. Consumer Lending	5.0	+2.3%	-0.1%
Corporates	38.9	-4.5%	-2.9%
DEPOSITS AND SAVINGS	**63.2**	**+1.1%**	**-1.5%**
Individual Deposits	37.3	-1.4%	-0.2%
Incl. Current Accounts	36.0	-4.1%	-3.0%
Corporate Deposits	25.9	+4.9%	-3.3%

€bn	31.03.23	%Var/ 31.03.22	%Var/ 31.12.22
OFF BALANCE SHEET SAVINGS			
Life Insurance	24.2	-6.6%	-4.0%
Mutual Funds	15.2	-9.1%	+2.8%

CPBS – Commercial & Personal Banking in Belgium – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Commercial & Personal Banking in Belgium (including 100% of Private Banking) [1]			
Revenues	**1,016**	**935**	**+8.6%**
incl. net interest income	*731*	*632*	*+15.6%*
incl. fees	*285*	*303*	*-5.9%*
Operating Expenses and Dep.	-945	-905	+4.5%
Gross Operating Income	**70**	**30**	**n.s.**
Cost of Risk	-8	17	n.s.
Operating Income	**62**	**47**	**+31.7%**
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	1	4	-74.1%
Pre-Tax Income	**64**	**52**	**+23.5%**
Income Attributable to Wealth and Asset Management	-12	-10	+21.7%
Pre-Tax Income of Commercial & Personal Banking in Belgium	**52**	**42**	**+24.0%**
Cost/Income	**93.1%**	**96.8%**	**-3.7 pt**

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

Average outstandings (€bn)	1Q23	%Var/1Q22	%Var/4Q22
LOANS	**138.4**	**+6.0%**	**+0.0%**
Individual Customers	77.9	+4.3%	+0.0%
Incl. Mortgages	66.4	+3.7%	+0.5%
Incl. Consumer Lending	0.1	n.s.	-16.2%
Incl. Small Businesses	11.4	+6.8%	-2.3%
Corporates and Local Governments	60.5	+8.3%	+0.0%
DEPOSITS AND SAVINGS	**160.2**	**-0.4%**	**-0.6%**
Current Accounts	66.6	-15.4%	-7.6%
Savings Accounts	82.0	+2.8%	-0.8%
Term Deposits	11.6	n.s.	+78.0%

€bn	31.03.23	%Var/ 31.03.22	%Var/ 31.12.22
OFF BALANCE SHEET SAVINGS			
Life Insurance	24.1	-4.9%	-0.8%
Mutual Funds	38.5	-6.3%	+2.6%

CPBS – Commercial & Personal Banking in Luxembourg – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Commercial & Personal Banking in Luxembourg (including 100% of Private Banking) [1]			
Revenues	**145**	**115**	**+26.6%**
incl. net interest income	*120*	*88*	*+36.3%*
incl. fees	*25*	*27*	*-5.3%*
Operating Expenses and Dep.	-88	-80	+9.4%
Gross Operating Income	**58**	**35**	**+66.5%**
Cost of Risk	-1	5	n.s.
Operating Income	**56**	**40**	**+40.3%**
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	2	-81.8%
Pre-Tax Income	**57**	**42**	**+35.6%**
Income Attributable to Wealth and Asset Management	-2	-2	+0.1%
Pre-Tax Income of Commercial & Personal Banking	**55**	**40**	**+37.2%**
Cost/Income	**60.3%**	**69.8%**	**-9.5 pt**

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

Average outstandings (€bn)	1Q23	%Var/1Q22	%Var/4Q22
LOANS	**13.2**	**+3.8%**	**+1.0%**
Individual Customers	8.2	+2.9%	+0.3%
Corporates and Local Governments	5.0	+5.5%	+2.1%
DEPOSITS AND SAVINGS	**28.8**	**+0.5%**	**-4.2%**
Current Accounts	15.4	-12.3%	-10.3%
Savings Accounts	7.5	-14.9%	-9.1%
Term Deposits	5.9	+261.8%	+28.2%

€bn	31.03.23	%Var/ 31.03.22	%Var/ 31.12.22
OFF BALANCE SHEET SAVINGS			
Life Insurance	1.0	-6.5%	-1.1%
Mutual Funds	1.9	-9.9%	+1.9%

- **Revenues: +26.6% vs. 1Q22**
  - Net interest income: +36.3%, very strong increase driven by higher volumes and a good performance of margin on deposits in particular from corporate clients
  - Fees: -5.3%, a good level of fees, down from a high 1Q22 base
- **Operating expenses: +9.4% vs. 1Q22,** very positive jaws effect (+17.2 pts)
- **Pre-tax income: +37.2% vs. 1Q22**

CPBS – Europe-Mediterranean – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Europe-Mediterranean (including 100% of Private Banking) [1]			
Revenues	**648**	**585**	**+10.7%**
incl. net interest income	*540*	*465*	*+16.0%*
incl. fees	*108*	*120*	*-9.7%*
Operating Expenses and Dep.	-435	-428	+1.6%
Gross Operating Income	**212**	**156**	**+35.8%**
Cost of Risk	-49	-41	+19.5%
Operating Income	**164**	**116**	**+41.6%**
Share of Earnings of Equity-Method Entities	87	70	+24.7%
Other Non Operating Items	37	-9	n.s.
Pre-Tax Income	**288**	**177**	**+63.0%**
Income Attributable to Wealth and Asset Management	-8	-3	n.s.
Pre-Tax Income of Europe-Mediterranean	**280**	**174**	**+61.6%**
Cost/Income	**67.2%**	**73.3%**	**-6.1 pt**

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Foreign-exchange impact driven by the euro's appreciation vs. the Turkish lira and the zloty**
  - TRY/EUR[1]: -22.0% vs. 1Q22, -3.9% vs. 4Q22
  - PLN/EUR[2]: -1.8% vs. 1Q22, +0.3% vs. 4Q22

- **At constant scope and exchange rates vs.1Q22**
  - **Revenues[3]:** +18.8%
  - **Operating expenses[3]:** +9.5%, very largely positive jaws effect (+9.3 pts)
  - **Pre-tax income[4]:** +42.4%

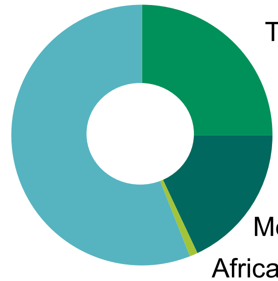
1. End-of-period exchange rates based on the application in Türkiye of IAS 29; 2. Average exchange rates; 3. Including 100% of Private Banking in Türkiye and Poland; 4. Including 2/3 of Private Banking in Türkiye and Poland

CPBS – Europe-Mediterranean – 1Q23

Volumes and risks

Average outstandings (€bn)	1Q23	%Var/1Q22 historical	%Var/1Q22 at constant scope and exchange rates	%Var/4Q22 historical	%Var/4Q22 at constant scope and exchange rates
LOANS	33.9	-0.3%	+6.6%	-3.1%	-1.7%
DEPOSITS	41.8	+5.4%	+13.8%	-2.4%	-0.1%

Geographical breakdown in loans outstanding in 1Q23[1]



Cost of risk / loans outstanding

Annualised cost of risk / outstandings as at beginning of period	1Q22	2Q22	3Q22	4Q22	1Q23
Türkiye	0.69%	0.16%	1.05%	1.12%	-0.30%
Poland	0.16%	0.63%	0.31%	0.01%	0.75%
Others	0.86%	0.64%	0.69%	-0.85%	0.91%
Europe-Mediterranean	**0.45%**	**0.51%**	**0.58%**	**0.11%**	**0.53%**

TEB: a solid and well capitalised bank

- Solvency ratio[2] of 16.79% as at 31.03.23
- Very largely self-financed
- 1.0% of the Group's loans outstanding as at 31.03.23

1. Based on the perimeter as of 31.03.23, excluding Ivory Coast; 2. Capital Adequacy Ratio (CAR)

CPBS – Specialised Businesses – Personal Finance – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Personal Finance			
Revenues	**1,288**	**1,388**	**-7.2%**
Operating Expenses and Dep.	-810	-776	+4.5%
Gross Operating Income	**477**	**613**	**-22.1%**
Cost of Risk	-358	-315	+13.4%
Operating Income	**120**	**297**	**-59.7%**
Share of Earnings of Equity-Method Entities	9	14	-35.2%
Other Non Operating Items	-7	-7	+9.1%
Pre-Tax Income	**122**	**305**	**-60.0%**
Cost/Income	**62.9%**	**55.9%**	**+7.0 pt**

Allocated equity available in quarterly series

Average outstandings (€bn)	1Q23	%Var/1Q22 historical	%Var/1Q22 at constant scope and exchange rates	%Var/4Q22 historical	%Var/4Q22 at constant scope and exchange rates
TOTAL CONSOLIDATED OUTSTANDINGS	97.0	+4.7%	+5.0%	+1.2%	+1.6%
TOTAL OUTSTANDINGS UNDER MANAGEMENT (1)	113.1	+5.0%	+5.4%	+1.4%	+1.9%

(1) Including 100% of outstandings of subsidiaries not fully owned as well as of all partnerships

At constant scope and exchange rates vs. 1Q22

- **Revenues:** -7.3%
- **Operating expenses**: +4.1%
- **Pre-tax income**: -60.7%

Cost of risk / outstandings

Annualised cost of risk / outstandings as at beginning of period	1Q22	2Q22	3Q22	4Q22	1Q23
France	1.13%	1.70%	2.11%	0.81%	1.40%
Italy	1.64%	1.56%	1.22%	1.03%	1.57%
Spain	1.40%	1.56%	1.64%	2.58%	1.75%
Other Western Europe	0.98%	0.77%	0.72%	1.92%	1.16%
Eastern Europe	1.25%	-0.35%	1.40%	1.57%	1.05%
Brazil	6.61%	6.11%	6.42%	13.60%	4.24%
Others	1.73%	0.75%	1.28%	1.57%	1.95%
Personal Finance	**1.34%**	**1.29%**	**1.39%**	**1.70%**	**1.45%**

CPBS – Specialised Businesses – 1Q23

Arval & Leasing Solutions – New Digital Businesses

€m	1Q23	1Q22	1Q23 / 1Q22
Arval & Leasing Solutions			
Revenues	**982**	**812**	**+20.9%**
Operating Expenses and Dep.	-403	-366	+10.0%
Gross Operating Income	**579**	**446**	**+29.9%**
Cost of Risk	-38	-30	+27.9%
Operating Income	**541**	**416**	**+30.0%**
Share of Earnings of Equity-Method Entities	0	4	n.s.
Other Non Operating Items	-24	20	n.s.
Pre-Tax Income	**517**	**440**	**+17.4%**
Cost/Income	**41.0%**	**45.1%**	**-4.1 pt**

Allocated equity available in quarterly series

€m	1Q23	1Q22	1Q23 / 1Q22
New Digital Businesses & Personal Investors (including 100% of Private Banking) [1]			
Revenues	**243**	**205**	**+18.5%**
Operating Expenses and Dep.	-164	-132	+24.1%
Gross Operating Income	**79**	**73**	**+8.4%**
Cost of Risk	-23	-12	+83.6%
Operating Income	**57**	**61**	**-6.8%**
Share of Earnings of Equity-Method Entities	-2	-3	-10.9%
Other Non Operating Items	0	0	+68.7%
Pre-Tax Income	**55**	**58**	**-6.5%**
Income Attributable to Wealth and Asset Management	-1	-1	+38.5%
Pre-Tax Income of New Digital Businesses & Personal Investors	**54**	**58**	**-7.0%**
Cost/Income	**67.4%**	**64.4%**	**+3.0 pt**

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

CPBS – Specialised Businesses – 1Q23

Arval & Leasing Solutions and Personal Investors

Arval

Average outstandings (€bn)	1Q23	%Var/1Q22		%Var/4Q22	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates
Consolidated Outstandings	29.9	+16.9%	+14.3%	+6.1%	+5.9%
Financed vehicles ('000 of vehicles)	1,614	+8.8%	+6.0%	+1.4%	+1.4%

Leasing Solutions

Average outstandings (€bn)	1Q23	%Var/1Q22		%Var/4Q22	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates
Consolidated Outstandings	23.1	+4.6%	+6.0%	+0.9%	+1.2%

Personal Investors

Average outstandings (€bn)	1Q23	%Var/1Q22	%Var/4Q22
LOANS	0.6	+6.8%	-9.5%
DEPOSITS	32.2	+6.2%	+5.9%

€bn	31.03.23	%Var/ 31.03.22	%Var/ 31.12.22
ASSETS UNDER MANAGEMENT	157.3	-3.2%	+5.1%
European Customer Orders (millions)	10.0	-22.6%	+9.0%

Investment & Protection Services – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Investment & Protection Services			
Revenues	**1,409**	**1,400**	**+0.6%**
Operating Expenses and Dep.	-897	-851	+5.4%
Gross Operating Income	**512**	**549**	**-6.7%**
Cost of Risk	-1	-7	-83.9%
Operating Income	**511**	**542**	**-5.8%**
Share of Earnings of Equity-Method Entities	68	45	+51.0%
Other Non Operating Items	0	35	n.s.
Pre-Tax Income	**578**	**622**	**-7.0%**
Cost/Income	**63.7%**	**60.8%**	**+2.9 pt**

Allocated equity available in quarterly series

€bn	31.03.23	31.03.22	%Var/ 31.03.22	31.12.22	%Var/ 31.12.22
Assets under management (€bn)	1,213.1	1,226.7	-1.1%	1,171.7	+3.5%
Insurance	251.4	270.4	-7.0%	246.6	+2.0%
Wealth Management	406.3	403.2	+0.8%	393.3	+3.3%
AM+RE	555.4	553.2	+0.4%	531.8	+4.4%
Asset Management	526.2	523.2	+0.6%	502.1	+4.8%
Real Estate Services	29.2	30.1	-2.9%	29.7	-1.6%

	1Q23	1Q22	%Var/ 1Q22	4Q22	%Var/ 4Q22
Net asset flows (€bn)	19.4	-0.2	n.s.	17.8	+9.0%
Insurance	-0.3	2.6	n.s.	-1.6	-80.9%
Wealth Management	5.6	3.4	+65.4%	3.7	+49.6%
AM+RE	14.1	-6.2	n.s.	15.7	-10.0%
Asset Management	13.6	-6.7	n.s.	15.1	-10.3%
Real Estate Services	0.5	0.5	+1.5%	0.5	+1.0%

IPS – Insurance – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Insurance			
Revenues	**524**	**490**	**+6.9%**
Operating Expenses and Dep.	-202	-197	+2.7%
Gross Operating Income	**322**	**294**	**+9.7%**
Cost of Risk	0	0	n.s.
Operating Income	**322**	**294**	**+9.7%**
Share of Earnings of Equity-Method Entities	59	29	n.s.
Other Non Operating Items	0	-3	-90.5%
Pre-Tax Income	**381**	**319**	**+19.2%**
Cost/Income	**38.5%**	**40.1%**	**-1.6 pt**

Allocated equity available in quarterly series

IFRS 17 "Insurance contracts" has replaced IFRS 4 "Insurance contracts" since 01.01.23. IFRS 17 entered into force at the same time as the implementation of IFRS 9 for insurance activities.

The main effects are as follows:

- **Operating expenses deemed "attributable to insurance activities"** are recognised in deduction of revenues and no longer booked in operating expenses. These accounting entries apply only to Insurance and to Group entities (other than in the Insurance business line) that distribute insurance contracts (i.e. internal distributors) and have no impact on gross operating income. In 1Q23, attributable expenses came to €221m in Insurance. The impact of these entries for internal distributors is presented in the Corporate Centre to avoid disrupting the reading of their financial performance;
- **The impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9)** is presented in the Corporate Centre and therefore has no impact on Insurance revenues.

IPS – Wealth & Asset Management – 1Q23

€m	1Q23	1Q22	1Q23 / 1Q22
Wealth and Asset Management			
Revenues	**885**	**910**	**-2.7%**
Operating Expenses and Dep.	-695	-655	+6.2%
Gross Operating Income	**190**	**255**	**-25.7%**
Cost of Risk	-1	-7	-83.9%
Operating Income	**189**	**249**	**-24.1%**
Share of Earnings of Equity-Method Entities	9	16	-43.6%
Other Non Operating Items	0	38	n.s.
Pre-Tax Income	**198**	**303**	**-34.7%**
Cost/Income	**78.6%**	**72.0%**	**+6.6 pt**

Allocated equity available in quarterly series

1Q23 – Corporate Centre

Restatements of the volatility and attributable operating expenses related to insurance

As of 01.01.23, Corporate Centre includes 2 restatements related to the application of IFRS 17, alongside the implementation of IFRS 9 for insurance activities[1]. For a better readability, these restatements will be reported separately each quarter.

- Operating expenses deemed "attributable to insurance activities" are recognised in deduction of revenues and no longer booked in operating expenses. The impact of these entries for the internal distributors are presented in the Corporate Center
  - ➔ These entries have no impact on gross operating income
  - ➔ **In 1Q23, attributable operating expenses came to €250m for Corporate Centre (vs. €259m in 1Q22)**
- The impact of the volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) is presented in the Corporate Centre and therefore has no impact on Insurance business line revenues
  - ➔ **In 1Q23, the impact of the generated volatility was -€16m for Corporate Centre (-€158m in 1Q22 due to the unfavourable market performances in 1Q22)**
  - ➔ Note: The sensitivity to a combined shock of a 10% decrease in financial and real estate assets and an 1% increase in interest rates has an estimated impact of about –€120m

€m	**1Q23**	**1Q22**	**1Q23 / 1Q22**
Corporate Center : restatement related to Insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)			
Revenues	**-266**	**-417**	**n.s.**
Restatement of the volatility (Insurance business)	*-16*	*-158*	*n.s.*
Restatement of attributable costs (Internal Distributors)	*-250*	*-259*	*n.s.*
Operating Expenses and Dep.	*250*	*259*	*-3,6%*
Restatement of attributable costs (Internal Distributors)	*250*	*259*	*-3,6%*
Gross Operating Income	**-16**	**-158**	**n.s.**
Cost of Risk			
Operating Income	**-16**	**-158**	**n.s.**
Share of Earnings of Equity-Method Entities			
Other Non Operating Items			
Pre-Tax Income	**-16**	**-158**	**n.s.**

Allocated equity available in quarterly series

1. See slide 60 for Insurance impacts

1Q23 - Corporate Centre

Excluding the restatements related to insurance activities

€m	1Q23	1Q22	1Q23 / 1Q22
Corporate Center excl. restatement related to insurance activities of the volatility (IFRS9) and attribuable costs (internal distributors)			
Revenues	**-478**	**52**	**n.s.**
Operating Expenses and Dep.	-624	-542	+15,1%
Incl. Restructuring, IT Reinforcement and Adaptation Costs	*-361*	*-72*	*n.s.*
Gross Operating Income	**-1 102**	**-490**	**n.s.**
Cost of Risk	6	-54	n.s.
Operating Income	**-1 096**	**-544**	**n.s.**
Share of Earnings of Equity-Method Entities	12	23	-45,9%
Other Non Operating Items	-1	-42	n.s.
Pre-Tax Income	**-1 085**	**-564**	**n.s.**
Cost/Income	**49,3%**	**n.s.**	**n.s.**

Allocated equity available in quarterly series

- **Revenues**
  - Revaluation of proprietary credit risk included in derivatives (DVA): -€54m (+€93m in 1Q22)
  - Adjustment in 1Q23 of hedges related to changes in TLTRO's terms & conditions decided by the ECB in 4Q22: -€403m
- **Operating expenses**
  - Overall adaptation costs in Personal Finance: -€236m
  - Restructuring and adaptation costs: -€30m (-€26m in 1Q22)
  - IT reinforcement costs: -€95m (-€45m in 1Q22)
- **Other non-operating items**
  - 1Q22 reminder: Badwill (bpost bank): +€244m, capital gain on the sale of a stake: +€204m, impairment and reclassification to profit and loss of exchange differences (Ukrsibbank)[2]: -€433m
- **Pre-tax profit: important decrease due to the extraordinary impact of adjustment to hedges in 1Q23 related to changes in the TLTRO's terms and conditions (-€403m) and overall adaptation costs at Personal Finance (-€236m)**

1. Previously recorded in Consolidated Equity

Breakdown in taxes and contributions subject to IFRIC 21 – 1Q23

In millions of euros (Application of IFRS 17)	**1Q22**	**1Q23**
Corporate & Institutional Banking	**-737**	**-752**
Global Banking	-165	-169
Global Markets	-514	-525
Securities Services	-57	-59
Commercial, Personal Banking and Services	**-751**	**-758**
Commercial & Personal Banking in the Euro Zone	**-603**	**-600**
Commercial & Personal Banking in France[1]	-168	-167
BNL bc [1]	-47	-48
Commercial & Personal Banking in Belgium[1]	-369	-366
Commercial & Personal Banking in Luxembourg[1]	-19	-19
Commercial & Personal Banking outside the Euro Zone	**-38**	**-34**
Europe-Mediterranean[1]	-38	-34
Specialised Businesses	**-110**	**-125**
Personal Finance	-79	-92
Arval & Leasing Solutions	-38	-39
New Digital Businesses & Personal Investors[1]	7	7
Investment & Protection Services	**-37**	**-39**
Insurance	-3	-3
Wealth Management	-30	-32
Asset Management (including Real Estate & Principal Investments)	-3	-4
Corporate Centre	**-264**	**-51**
TOTAL	**-1,789**	**-1,601**

1.Including 2/3 of Private Banking

Focus: Commercial real estate and leveraged financing

- **Favourable diversification and positioning by geographical region and sector**
- **Highly selective at the origination stage and proactive management of portfolios and exposures**
- **Exposures following the sale of Bank of the West on 01.02.23**

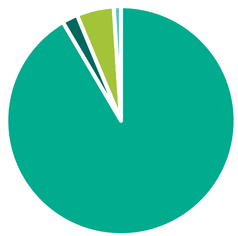
Leveraged financing[4]: 0.7% of total exposures[1], or €13.2bn, equivalent to €10.2bn in EAD[2] (0.6% of the Group total)

- Decrease in loans classified as non-performing (2.1% of gross exposures)
- Highly granular exposures (average amount of €5m) and diversified by sector and geographical region

- Close and specific analysis, supervision and monitoring set-up with the introduction of new Risk Appetite Statement metrics

Commercial real estate: 3.9% of total exposures[1], or €71.5bn, equivalent to €58.1bn of EAD[2] (3.7% of the Group total)

- ~50% of counterparties are rated investment grade[3]
- 1.6% of loans classified as non-performing
- Perimeter covering a wide range of owners (institutional investors, asset managers, private equity, industrial, developer, etc.)
- A resilient and diversified portfolio: offices (22% of gross exposures), retail (14%), logistics and diversified assets (19%), hotels (4%)
- >90% of EAD in Europe; no exposure in the Nordic countries and limited exposures in Germany; 2% of exposures are in the US



1.Gross exposures, on- and off-balance sheet, non-weighted as of the end of December 2022 excluding Bank of the West (Group Total: €1,851bn); 2. Exposure at default as of the end of December 2022 excluding Bank of the West (Group Total €1,584bn) ; 3. Investment grade – external rating or internal equivalent; 4. Leveraged buyout (LBO) with financial sponsors – Alignment of exclusions with European regulatory standards applied as at 31.12.22

GROUP RESULTS

DIVISION RESULTS

CONCLUSION

1Q23 DETAILED RESULTS

APPENDICES

Number of Shares and Earnings per Share

Number of Shares

in millions	31-Mar-23	31-Mar-22
Number of Shares (end of period)	1 234	1 234
Number of Shares excluding Treasury Shares (end of period)	1 232	1 233
Average number of Shares outstanding excluding Treasury Shares	1 233	1 233

Distributable Earnings Per Share (distributable EPS)

in millions	31-Mar-23
Average number of Shares outstanding excluding Treasury Shares	**1,233**
Distributable Net Income	2,845
Remuneration net of tax of Undated Super Subordinated Notes	-147
Exchange rate effect on reimbursed Undated Super Subordinated Notes	0
Net income attributable to equity holders, after remuneration and exchange rate effect on Undated Super Subordinated Notes	**2,698**
Distributable Earnings per Share (distributable EPS) in euros	**2.19**

Book value per Share

Book value per Share

in millions of euros	31-Mar-23	31-Mar-22	
Shareholders' Equity Group share	**127,145**	**119,050**	(1)
Changes in assets and liabilities recognised directly in equity (valuation reserve)	-3,199	353	
Undated Super Subordinated Notes	13,471	8,624	(2)
Remuneration net of tax payable to holders of Undated Super Subordinated Notes	113	44	(3)
Net Book Value (a)	**113,561**	**110,382**	(1)-(2)-(3)
Goodwill and intangibles	9,119	11,682	
Tangible Net Book Value (a)	**104,442**	**98,700**	
Number of Shares excluding Treasury Shares (end of period) in millions	**1,232**	**1,233**	
Book Value per Share (euros)	**92.2**	**89.5**	
of which book value per share excluding valuation reserve (euros)	***94.8***	***89.3***	
Net Tangible Book Value per Share (euros)	**84.8**	**80.1**	

(a) Excluding Undated Super Subordinated Notes and remuneration net of tax payable to holders of Undated Super Subordinated Notes

Return on Equity and Permanent Shareholders' Equity (1/2)

Permanent Shareholders' Equity Group share, not revaluated, used for the calculation of ROE / ROTE
(based on reported results)

in millions of euros	31-Mar-23	31-Mar-22	
Net Book Value	**113,561**	**110,382**	(1)
of which changes in assets and liabilities recognised directly in equity (valuation reserve)	-3,199	353	(2)
of which 2021 dividend distribution project		4,527	(3)
of which 2022 dividend distribution project	5,773	7,113	(4)
of which assumption of distribution of 2023 net income	7,909		(5)
Annualisation of restated result (a)	10,227	11,193	(6)
Restatement of remuneration of Undated Super Subordinated Notes for the annualised calculation	-463	-306	(7)
Permanent shareholders' equity, not revaluated, used for the calculation of ROE (b)	**112,842**	**109,276**	(1)-(2)-(3)-(4)-(5)+(6)+(7)
Goodwill and intangibles	9,119	11,682	
Tangible permanent shareholders' equity, not revaluated, used for the calculation of ROTE (b)	**103,723**	**97,594**	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (c)	**109,971**	**106,550**	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (d)	**99,416**	**94,935**	

(a) 3* 1Q23 Net Income Group share excluding exceptional and extraordinary items but including IT reinforcement, adaptation and restructuring costs and excluding contribution to SRF and levies after tax

(b) Excluding Undated Super Subordinated Notes, remuneration net of tax payable to holders of Undated Super Subordinated Notes, and including the assumptions of distribution of net income

(c) Average Permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised reported net income as at 31 March 2023 with exceptional and extraordinary items and contribution to SRF and taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders - changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)

(d) Average Tangible permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 31 March 2023 with exceptional items and contribution to SRF and taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

Return on Equity and Permanent Shareholders' Equity (2/2)

Calculation of Return on Equity

(based on reported results)

in millions of euros	31-Mar-23		31-Mar-22		
Net income Group share	**4,435**		**2,108**		(1)
Exceptional and extraordinary items (after tax) (a)	2,383		-43		(2)
of which exceptional and extraordinary items (not annualised)		2,470		11	(3)
of which IT reinforcement and restructuring costs (annualised)		-87		-54	(4)
Contribution to the Single Resolution Fund (SRF) and levies after tax	-1,444		-1,634		(5)
Net income Group share, not revaluated (exceptional and extraordinary items, contribution to SRF and taxes not annualised) (b)	**15,009**		**13,517**		(6)
Remuneration net of tax of Undated Super Subordinated Notes and exchange effect	-610		-523		
Impact of annualised IT reinforcement and restructuring costs	-348		-216		
Net income Group share used for the calculation of ROE/ROTE (c)	**14,052**		**12,778**		
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (d)	**109,971**		**106,550**		
Return on Equity (ROE)	**12.8%**		**12.0%**		
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (e)	**99,416**		**94,935**		
Return on Tangible Equity (ROTE)	**14.1%**		**13.5%**		

(a) See slide 8

(b) Based on annualised reported Net Income Group share as at 31 March 2023, (6)=4*[(1)-(2)-(5)]+(3)+(5)

(c) Based on annualised reported Net Income, Group share as at 31 March 2023

(d) Average Permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised reported Net Income as at 31 March 2023 with exceptional and extraordinary items and contribution to SRF and taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders – changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)

(e) Average Tangible permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised reported Net Income as at 31 March 2023 with exceptional and extraordinary items and contribution to SRF and taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

A Solid Financial Structure

Doubtful loans/gross outstandings

	31-Mar-23	31-Mar-22
Doubtful loans (a) / Loans (b)	1.7%	1.9%

(a) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and debt securities measured at amortized costs or at fair value through shareholders' equity; (b) Gross loans outstanding to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)

Coverage ratio

€bn	31-Mar-23	31-Mar-22
Allowance for loan losses (a)	14.0	15.8
Doubtful loans (b)	19.4	21.6
Stage 3 coverage ratio	72.2%	73.3%

(a) Stage 3 provisions; (b) Impaired loans (stage 3) to customers and credit institutions, on-balance sheet and off-balance sheet, netted of guarantees received, including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)

Common Equity Tier 1 ratio

Basel 3 Common Equity Tier 1 ratio[1]

(Accounting capital to prudential capital reconciliation)

€bn	31-Mar-23	31-Dec-22
Consolidated Equity	**132.0**	**126.6**
Undated super subordinated notes	-13.5	-11.8
2022 net income distribution project	-5.8	-5.8
2023 net income distribution project	-1.6	
Regulatory adjustments on equity[2]	-3.2	-1.2
Regulatory adjustments on minority interests	-3.1	-3.0
Goodwill and intangible assets[3]	-7.9	-10.6
Deferred tax assets related to tax loss carry forwards	-0.2	-0.2
Other regulatory adjustments	-1.2	-1.1
Deduction of irrevocable payments commitments	-1.4	-1.1
Common Equity Tier One capital	**94.1**	**91.8**
Risk-weighted assets	**694**	**745**
Common Equity Tier 1 Ratio	**13.6%**	**12.3%**

Capital Ratios

	31-Mar-23	31-Dec-22
Total Capital Ratio (a)	17,9%	16,2%
Tier 1 Ratio (a)	15,5%	13,9%
Common equity Tier 1 ratio (a)	13,6%	12,3%

(a) CRD5, on risk-weighted assets of €694bn as at 31.03.23 and €745bn as at 31.12.22; refer to slide 76

1. CRD5; 2. Including Prudent Valuation Adjustment, IFRS 9 transitional provisions and €1,54bn share buyback programme related to the sale of Bank of the West; 3. Mainly explained by the sale of Bank of the West

Medium/Long Term Regulatory Funding

Continued presence in debt markets

Around 58% of the regulatory issuance plan realised as at 13 April 2023

2023 MLT regulatory issuance plan[1]: €18.5bn

- **Capital instruments: €3.5bn[1] ; AT1 €2.7bn already issued[2]**
  - **AT1**:
    - $1bn (dealt in 2022, as pre-funding for the 2023 plan), PerpNC5[3], at 9.25% (sa, 30/360); equiv. 5Y US Treasuries+497 bps
    - €1.25bn, PerpNC7.4[4], at 7.375% (sa, Act/Act); equiv. mid-swap€+463 bps
    - SGD600m, PerpNC5[3], at 5.9% (sa, Act,365); equiv. 5Y mid-swap SORA-OIS+267.4 bps

- **Senior Debt: €15bn[1]:**

  Non-Preferred: €3.4bn already issued[2]
  - £850m, 9.4Y bullet, UK Gilt+215 bps
  - €1bn, 6NC5[5], « Green bond », mid-swap€+145 bps
  - €1bn, 8NC7[6], « Green bond », mid-swap€+137 bps

  Preferred: €4.6bn already issued[2]
  - €1.25bn, 8NC7[6], mid-swap€+92 bps
  - CHF335m, 5Y bullet, CHF mid-swap+75 bps
  - $1.75bn, 6NC5[5], US Treasuries+145 bps
  - €1bn, 6NC5[5], mid-swap€+78 bps

Other Secured Debt:

- **Covered bonds: €3.5bn[1]; €1bn already issued** :
  - €1bn, 7Y bullet mid-swap€+22 bps
- **Securitisations: €3.1bn[1]; €0.5bn already issued**

1. Subject to market conditions, indicative amounts; 2. € valuation based on historical FX rates for cross-currency swapped issuances and on 31.03.23 for others; 3. Perpetual, callable on year 5, and every 5 year thereafter; 4. Perpetual, callable on year 7.4, and every 5 year thereafter; 5. 6-year maturity callable on year 5 only; 6. 8-year maturity callable on year 7 only

TLAC ratio: ~700bps above the requirement without calling on the preferred Senior debt allowance as at 31 March 2023

TLAC requirement as at 31.03.23: 22.21% of RWA

- Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (14 bps) and systemic risk buffer (7 bp)

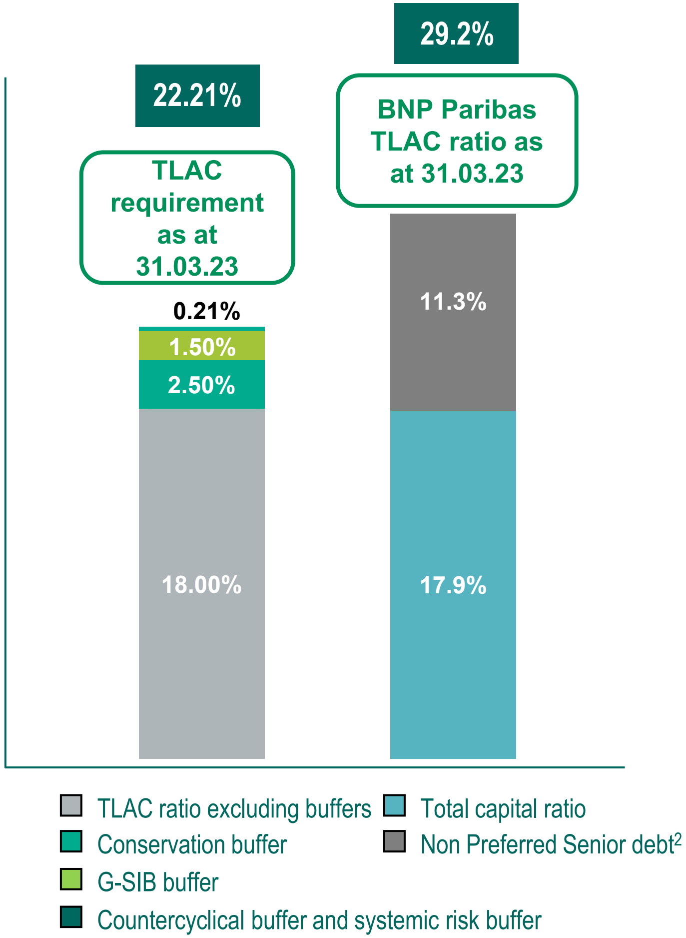
TLAC requirement as at 31.03.23: 6.75% of leverage ratio exposure

BNP Paribas TLAC ratio as at 31.03.23[1]

✓ **29.2% of RWA**:

- ✓ 17.9% of total capital as at 31.03.23
- ✓ 11.3% of Non Preferred Senior debt[2]
- ✓ Without calling on the Preferred Senior debt allowance

✓ **8.2% of leverage exposure**



1. In accordance with Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 11,608 million euros as at 31 March 2023) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 31 March 2023; 2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments with residual maturity over 1 year

Distance to MDA restrictions as at 31 March 2023

Capital requirements as at 31.03.23[1]:

- CET1: 9.60%
- Tier 1: 11.39%
- Total Capital: 13.78%

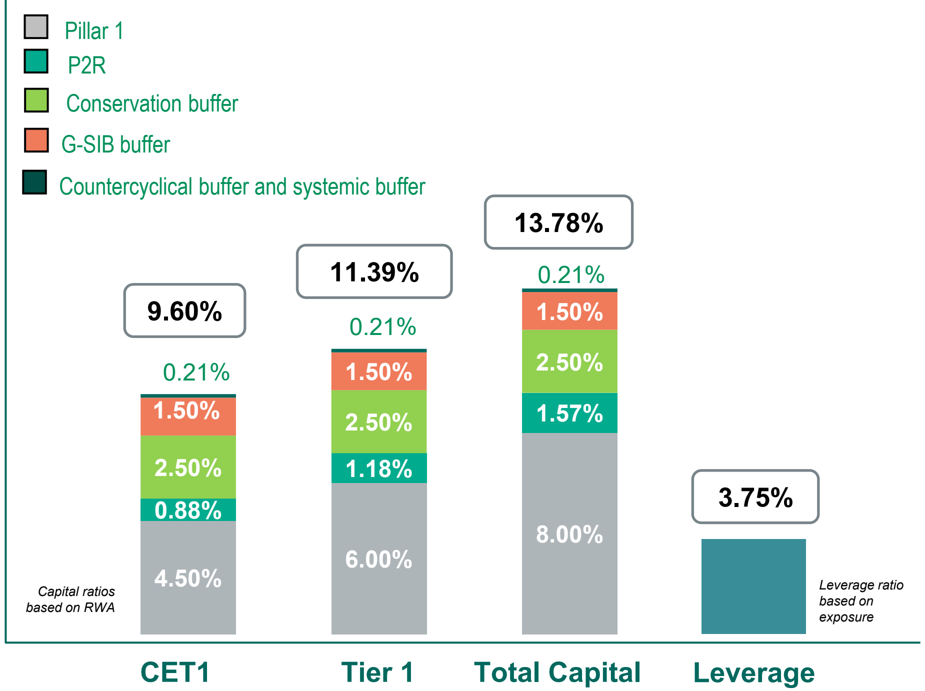
Leverage requirement as at 31.03.23: 3.75%

MREL requirement as at 31.03.23

- Distance to M-MDA restriction: in force since 01.01.22 but not constraining, as higher than the distance to MDA restrictions

Distance as at 31.03.23 to Maximum Distributable Amount restrictions[2], equal to the lowest of the calculated amounts: €15.0bn

Capital and leverage requirements as at 31.03.23[1]



	CET1	Tier 1	Total Capital	Leverage
BNP Paribas Capital ratios as at 31.03.23	13.6%	15.5%	17.9%	4.4%
Distance as of 31 March 2023 to Maximum Distributable Amount restrictions[2]	€27.5bn[3]	€28.3bn[3]	€28.5bn[3]	€15.0bn[4]

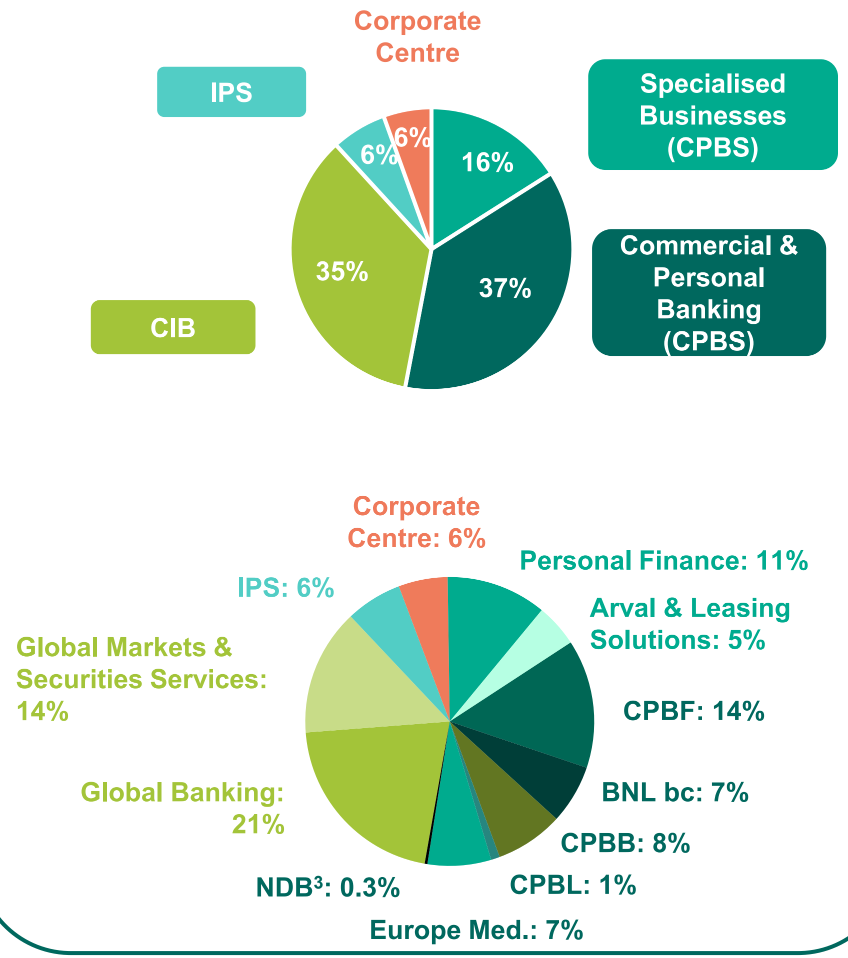
1. Including a countercyclical capital buffer of 14 bps and a systemic risk buffer of 7 bps;
2. As defined by the Article 141 of CRD5; 3. Calculated on €694bn RWA as at 31.03.23; 4. Calculated on €2,464bn exposures as at 31.03.23

Basel 3 Risk-Weighted Assets[1]

- €694bn as at 31.03.23 (€745bn as at 31.12.22)

€bn	31.03.23	31.12.22
Credit risk	534	580
Operational Risk	58	62
Counterparty Risk	42	42
Market vs. Foreign exchange Risk	27	26
Securitisation positions in the banking book	15	16
Others[2]	19	20
Basel 3 RWA[1]	**694**	**745**

Basel 3[1] assets by business



1. CRD5; 2. Including the DTAs and significant investments in entities in the financial sector subject to 250% weighting; 3. New Digital Businesses