SECOND QUARTER 2026 RESULTS

PRESS RELEASE

Paris, 23 July 2026

We achieved strong results, driven by double-digit revenue growth and the execution of transformative strategies

		2Q26 (€m)	2Q25
Double-digit revenue growth • **CIB** (+12.7% vs. 2Q25; +13.8% csr*): excellent quarter • **CPBS** (+4.8% vs. 2Q25; +4.9% csr): sustained business momentum confirmed • **IPS** (+27.3% vs. 2Q25; +8.4% csr): strong organic growth enhanced by AXA IM	Revenues **+12.0%**	14,091	12,581
Operating efficiency and cost control • Jaws effect +3.7 points csr and cost-income ratio improvement on track: 56.7% (-0.8 pts)	Operating expenses **Jaws effect +1.6 pts**	7,986	7,232
Gross operating income up strongly	GOI **+14.1%**	6,105	5,349
Cost of risk in line with our 2026 guidance of < 40 bps	Cost of risk **39 bps**	949	884
Operating income fuelled by pivotal operational performance	Operating income **+15.9%**	5,057	4,365
Pre-tax income up sharply • Exceptional capital gain on Ageas/AGI transaction	Pre-tax income **+33.0%**	6,063	4,557
Net income, Group share at a high level	Net income **+33.4%**	4,345	3,258

CET1 ratio 30.06.2026 — **13.0%** — **+20 bps vs.** 31.03.2026

2026 interim dividend: €3.23
Cash payment[1] on 28 September 2026 — **+24.7%** vs. 2025 interim dividend

Excellent start to the year, fully consistent with our 2026 objectives

**at constant scope and exchange rates. By default, variation as compared to 2Q25 is based on historical scope and exchange rates (hsr)*

BNP PARIBAS

The bank for a changing world

The Board of Directors of BNP Paribas met on 22 July 2026. The meeting was chaired by Jean Lemierre. The Board examined the Group's results for the second quarter of 2026.

Jean-Laurent Bonnafé, Chief Executive Officer, stated at the end of the meeting:

"The Group achieved strong results driven by momentum across its business lines, the strength of its diversified model, the acceleration of its transformation particularly in artificial intelligence, and the dedication of its teams. In an environment that calls for discipline and agility, we continue to stand closely by our clients while advancing our strategic priorities. Building on the initiatives undertaken in recent years and our solid fundamentals, we are well advanced in preparing our 2030 plan, which will be presented in February 2027. I would like to thank our teams for their continued commitment to serving our clients."

GROUP RESULTS AS OF 30th JUNE 2026

Group first quarter 2026 results

Revenues

In the second quarter of 2026 (hereinafter 2Q26), **Group net banking income (NBI)** came to €14,091m, up by 12.0% compared to the second quarter of 2025 (hereinafter: 2Q25).

NBI at **Corporate & Institutional Banking (CIB)** rose by 12.7%. Global Banking achieved a solid quarter (+2.7% vs. 2Q25), underpinned by its continued leadership in European investment banking across EMEA and sustained strong market shares. Capital Markets delivered an outstanding performance, particularly in the Americas, and the pipeline remains solid for the rest of the year. Global Markets achieved a particularly strong quarter (+17.5% vs. 2Q25), driven by a business mix balanced between Equity & Prime Services (EPS) and FICC. EPS turned in excellent performances across all its business lines. FICC was stable, as the rebound in rates offset the decrease in FX. Securities Services also had an excellent quarter (+17.5% vs. 2Q25), driven by strong activity levels and the growing contribution from clients onboarded in 2025.

NBI at **Commercial, Personal Banking & Services (CPBS)**[2] was up (+4.8% vs. 2Q25), driven by sustained growth in revenues on the back of the interest-rate environment and favourable fee income trends across all Commercial & Personal Banking businesses, reflecting the success of cross-selling initiatives across the networks. Revenues rose by 9.0% in the eurozone and by 9.3% vs. 2Q25 at Europe-Mediterranean. Among Specialised Businesses, Personal Finance revenues rose (+5.6% vs. 2Q25), in line with the trajectory presented at the Deep Dive, driven by the combined benefits of volume growth and interest rates, as well as the continued improvement in the production margins. Revenues at Arval and Leasing Solutions (-21.1% vs. 2Q25) were impacted by pressure on used-car prices at Arval, with the deterioration observed in March extending into the second quarter amidst an unfavourable geopolitical context. Its organic NBI rose sharply (+11.3% vs. 2Q25), driven by solid business performances. Revenues at New Digital Businesses and Personal Investors were also up (+8.1% vs. 2Q25).

Investment & Protection Services (IPS) achieved a very strong quarter. The strong increase in its revenues (NBI: +27.3% vs. 2Q25; +8.4% csr) reflects sustained organic growth and the integration of AXA IM, progressing on schedule. Insurance continued to deliver its organic growth, thereby partly offsetting the impact this quarter of the loss of the Ageas dividend (reminder: ~€60m in 2Q25 and ~€45m in 4Q25). Wealth Management and Asset Management also turned in a very good quarter, driven by higher fees, a high level of transactional activity and solid deposit revenues.

Operating expenses

Operating expenses came to €7,986m in 2Q26 (+10.4% vs. 2Q25; +6.6% csr). Combined with revenue growth (+12.0% vs. 2Q25; +10.4% csr), the jaws effect was positive by +1.6 points and by +3.7 points csr. The cost-income ratio at Group level stood at 56.7%, improving by 0.8 point compared to 2Q25.

CIB operating expenses increased (+10.2% vs. 2Q25) reflecting strong revenue growth (+12.7% vs. 2Q25). The jaws effect was positive at division level (+2.6 points) and very positive at Securities Services (+13.3 points).

CPBS operating expenses[2] rose by +4.0%. As revenues increased by +4.8%, the jaws effect was positive (+0.8 point). At Commercial & Personal Banking in the Euro Zone, the jaws effect was very positive (+5.4 points). Operating expenses rose at Specialised Businesses (+2.0% vs. 2Q25) with a positive jaws effect at Personal Finance (+4.7 points) and at New Digital Businesses and Personal Investors (+4.6 points).

At **IPS**, operating expenses rose (+34.2% vs. 2Q25) due to the AXA IM integration. The jaws effect was positive at the division level csr (+5.0 points) and across all operating divisions, particularly at Wealth Management (+10.0 points csr) and Asset Management (+8.0 points csr).

Cost of risk

Group cost of risk stood at €949m (+€65m vs. 2Q25), an increase driven mainly by €884m (+€54m vs. 2Q25) of provisions on non-performing loans (stage 3); provisions on performing loans (stages 1 and 2) rose only slightly.

In the second quarter, to reflect the geopolitical context, a forward-looking provision of +€95m (stages 1 and 2) was booked under the Corporate Centre. Excluding this impact, the quality of assets was very solid, with cost of risk still low and non-volatile for all business lines.

As of 30 June 2026, the provision stock stood at €18.4 bn, including €3.9 bn in stages 1 and 2. The coverage rate of non-performing loans (stage 3) stood at 66.4%, for a ratio of non-performing loans to gross outstandings of 1.6%, a low rate that has continued to steadily decline over time.

On this basis, cost of risk stood at 39 basis points of customer loans outstanding, in line with the guidance of less than 40 basis points for 2026.

Exposures are diversified, with no sector accounting for more than 4%. On-balance sheet exposure to private credit is limited and closely controlled, amounting to 3% of total loans outstanding (€22bn). 90% of this is in senior portfolio financing (SPF) with no exposure classified as non-performing. The portfolio features moderate loan-to-value and high over-collateralisation in SPF structures, high sector diversification, and exposure mainly to the strongest private credit players. Collateral quality is subject to regular and thorough review, including markdowns of underlying assets.

Operating income, Pre-tax income and Net income, Group share

Group **operating income** amounted to €5,057m (€4,365m in 2Q25), a sharp increase of 15.9%. At the operating division level, there was an increase of 14.7% compared to 2Q25.

In addition, **exceptional items** this quarter had a positive impact of €761m on Net income, Group share (-€114m in 2Q25). They included mainly the €858m capital gain through divestment as part of the Ageas / AGI transaction, which closed on 28 April 2026.

Pre-tax net income came to €6,063m (+33.0% vs. 2Q25), and the average corporate income tax rate stood at 27.2% for the second quarter.

On this basis, **Net income, Group share** came to €4,345m in 2Q26, a high level, increasing significantly by 33.4% compared to 2Q25 (€3,258m). ROTE stood at 13.3%.

Sustainable development

BNP Paribas's global leadership in sustainable finance was once again recognised this quarter with the award of Euromoney's 2026 World's Best Bank for Sustainable Finance prize. The Group was also named IFR's 2025 Sustainable Finance House of the Year for the third year running and ranks among the Corporate Knights' Global 100 Most Sustainable Corporations for the 12th consecutive year. The latest extra-financial ratings place it among the sector's leading performers.

This recognition is accompanied by strong business momentum across all its operating divisions, including the completion of transactions supporting climate change adaptation, the energy transition, and the sustainable economy, notably: (i) the $1bn green bond issued by the Development Bank of Latin America and the Caribbean (CAF); (ii) the first blue bond issued by Xylem, a global leader in water technologies, in the amount of $500m; (iii) a $4.95bn financing facility for IPX Power to support solar power generation and storage in California; and (iv) a triple-tranche green hybrid bond of €1.6bn and £400m for Engie.

BNP Paribas has also contributed to the financing of ecosystem restoration projects and support for agricultural SMEs, illustrating its ability to help clients adapt to climate change and transition towards a low-carbon, more resilient economy.

Group first half 2026 results

In the first half of 2026, NBI came to €28,147m, up by 10.2% (+9.2% csr) compared to the first half of 2025 (hereinafter 1H25).

CIB's NBI (€10,524m) rose by 5.6% compared to 1H25, driven by revenues of Global Markets (+9.4% vs. 1H25) and Securities Services (+12.0% vs. 1H25). Global Banking NBI, impacted in 1Q26 by exchange rates, decreased (-3.9% vs. 1H25).

CPBS[2] NBI rose by 4.8% to €13,797m, driven mainly by Commercial & Personal Banking in the Euro Zone (CPBF: +9.0% vs. 1H25; CPBB: +14.3% vs. 1H25; CPBL: +12.6% vs. 1H25). Europe-Mediterranean improved strongly (+8.6% vs. 1H25). Specialised Businesses declined (-1.9% vs. 1H25), impacted by lower Arval used-car prices at Arval & Leasing Solutions (-16.3% vs. 1H25).

IPS's NBI rose very strongly (+30.0% vs. 1H25) to €3,922m, in connection with the integration of AXA IM and the good performance of all business lines in Insurance (+3.2% vs. 1H25), Wealth Management & Real Estate (+9.1% vs. 1H25) and Asset Management (>x2 vs. 1H25).

Group operating expenses amounted to €16,696m, up by 7.8% compared to 1H25 (+4.2% csr) and generated a positive jaws effect of +2.4 points (+5.0 points csr). They reflect the exceptional impact of restructuring and adaptation costs (€320m) and IT reinforcement costs (€72m). At division level, operating expenses rose by +3.5% at CIB and +3.2% at CPBS[2] (+3.8% at Commercial & Personal Banking and +1.8% at Specialised Businesses). They were up by 33.7% at IPS, due to the impact of the integration of AXA IM. In the first half, the Group's cost-income ratio came to 59.3% (-1.3 points vs. 1H25), in line with the trajectory target of less than 56% by 2028.

Group Gross operating income thereby came to €11,451m in the first half, up strongly by 13.9% compared to 1H25 (€10,052m).

Group cost of risk stood at €1,871m (€1,650m in 1H25) and includes a forward-looking provision of €155m (€60m at 1Q26 and €95m as of 2Q26) to reflect the geopolitical context. Other net losses for risk on financial instruments came to €344m.

The Group's non-operating items, at €1,435 in 1H26, include mainly the impact of the revaluation of the financial stake in Allfunds (€372m) and the capital gain on divestment in the Ageas/AGI transaction (€858m).

Group pre-tax income came to €10,671m, up sharply by 21.3% compared to 1H25 (€8,797m). Based on an average corporate income tax rate for the first half of 28.1%, Net income, Group share came to €7,562m (up from €6,209m in 1H25).

As of 30 June 2026, return on non-revaluated tangible equity stood at 13.3%. This reflects the strong performances of the BNP Paribas Group underpinned by its diversified and integrated model.

Distribution of earnings

Further to the announcement of 4 February 2025 regarding the introduction of an interim dividend, effective in 2025, the Board of Directors on 22 July 2026 decided the cash payment of an interim dividend equal to 50% of consolidated net income per share[3] of the first half of 2026 (€6.45), hence €3.23 per share. It includes the exceptional capital gain related to the Ageas/AGI transaction.

The interim dividend will be detached on 24 September 2026 and paid out on 28 September 2026 as an advance on the dividend to be paid out on 2026 earnings.

Financial structure as of 30 June 2026

The **Common Equity Tier 1 ratio** stood at 13.0% as of 30 June 2026, up by + 20 basis points compared to 31 March 2026 and far above SREP requirements (10.43%).

The second quarter of 2026 reflected the combined effects of (i) organic generation of capital net of the change in risk-weighted assets in 2Q26 (+30 basis points); (ii) the distribution of 2Q26 earnings based on a 60% distribution ratio (-20 basis points); and (iii) other factors arising particularly from changes in scope (+10 basis points).

The Group has thereby already met its CET1 ratio objective of 13% set for 2027.

The **leverage ratio**[4] stood at 4.4% as of 30 June 2026.

As of 30 June 2026, the **liquidity coverage ratio**[5] (end-of-period) stood at 149%, **high-quality liquid assets (HQLA)** at €430bn, and the **immediately available liquidity reserve**[6] at €521bn.

The Group continues to manage its risk-weighted assets (RWA) actively, thanks notably to the use of SRT and credit insurance. As of the end of June 2026, the stock of RWA savings stood at €63bn, for CET1 savings of about 90 basis points.

2028 trajectory

The Group confirms its objectives through to 2028 and continues to enhance its profitability through strategic plans already underway and detailed during dedicated Deep Dives. An update on the progress of these plans is included in the 2Q26 results presentation.

Based on a combination of sustained revenue growth and an acceleration in operating efficiency measures, this trajectory includes:

- **ROTE** expected at 12% in 2026 and above 13% in 2028;
- A **cost-income ratio** projected at about 60% in 2026, and then below 56% in 2028,
- **Net income, Group share** growth projected at more than 10% on average annually from 2025 to 2028.

The Group is now consolidating the foundations of its 2027-2030 strategic plan, having launched a transformation plan for support functions that will rely particularly on artificial intelligence.

CORPORATE AND INSTITUTIONAL BANKING (CIB)

CIB second quarter 2026 results

CIB achieved a very solid performance, consolidating its EMEA leadership among European banks.

Net banking income (€5,281m) rose sharply by 12.7% vs. 2Q25, reflecting a solid Global Banking, a particularly strong quarter at Global Markets and an excellent quarter at Securities Services.

Operating expenses, at €2,836m, rose by 10.2% vs. 2Q25 in support of business development. The jaws effect was positive by 2.6 points, and the cost-income ratio was low (53.7% in 2Q26).

Gross operating income amounted to €2,446m, up by 15.9% vs. 2Q25. **Cost of risk** stood at the low level of €95m.

CIB generated **pre-tax income** of €2,355m, up sharply by 17.6%.

CIB – Global Banking

Global Banking turned in a solid second quarter, as reflected particularly in the league tables. The pipeline looks promising going forward.

Revenues amounted to €1,547m, up by 4.2% csr, driven by strong business development. This is underpinned by its continued leadership in league table rankings, particularly in segments likely to benefit from the Savings and Investments Union[7]. Meanwhile, headwinds from exchange rates and interest rates are dissipating.

Capital Markets remains solidly positioned and driven by good business development. Transaction Banking continues to grow in an environment marked by the gradual easing of headwinds related to changes in exchange rates and interest rates. Loans outstanding rose sharply (+10.8% vs. 2Q25), while deposits also expanded robustly (+13.3% vs. 2Q25).

Global Banking confirmed its leadership in EMEA[8] in the first half of 2026, ranking first in several debt segments, improving to 6th place in EMEA ECM from 7th in the first half of 2025, and a 3rd-place ranking in EMEA M&A.

Operating expenses rose by 4.1% to €716m (+5.3% csr).

Cost of risk improved to 14 basis points in 2Q26 (from 21 basis points in 2Q25).

CIB – Global Markets

Global Markets achieved a particularly strong quarter, with a balanced business mix across Equity & Prime Services and FICC.

At €2,810m, Global Markets revenues rose sharply by 17.5% vs. 2Q25.

Equity & Prime Services revenues amounted to €1,406m, a strong increase of 43.2% vs. 2Q25, driven by strong client demand across the full range of equity products.

FICC revenues came to €1,404m (-0.4% vs. 2Q25), driven mainly by the rates business.

Operating expenses were up, reflecting ongoing investments. VaR (average 99%, 1-day interval), a measure of market risks, remained low at €34m (+€1m vs. 2Q25).

CIB – Securities Services

Securities Services achieved an excellent quarter, driven by strong activity and the ongoing onboarding of new clients.

Securities Services revenues rose by 17.5% to €924m, driven by strong business momentum and the onboarding of new clients, amid heightened market volatility.

New mandates were signed this quarter, and the teams also extended a long-term partnership with Athora Netherlands, a leading provider of life-insurance and pension solutions. Securities Services was involved in developing the tokenisation service of the Depository Trust Company (DTC), alongside 50 financial industry firms.

Operating expenses remained tightly controlled as business activity continued to grow. The cost-income ratio stood at 62.6%, down by 8 points compared to 2Q25. The jaws effect was very positive at 13.3 points.

CIB 1H26 results

CIB's 1H26 **NBI** amounted to €10,524m, up by 5.6%, with **operating expenses** at €5,735m, up by 3.5% compared to 1H25.

Gross operating income came to €4,789m, up by 8.1% compared to 1H25, and cost of risk stood at €206m.

On this basis, CIB's **pre-tax income** confirmed an excellent 1H26, at €4,593m, up by 7.7% compared to 1H25.

COMMERCIAL, PERSONAL BANKING & SERVICES (CPBS)

CPBS second quarter 2026 results

Pre-tax income rose sharply in the second quarter, driven by a steady increase in revenues and a positive jaws effect.

Net banking income[2], at €6,945m, was up 4.8% vs. 2Q25.

Commercial & Personal Banking[2] **revenues**, at €4,679m were up sharply (+9.1% vs. 2Q25). In the euro zone, pre-tax income rose strongly, driven by the combined increase in net interest revenues and fees. Business development is reflected in the continued expansion of Hello bank!'s customer base, to 3.9 million (+3.9% vs. 2Q25) as well as its support to innovative French Tech companies as 93% of companies in the Next40 bank with CPBF. In Europe-Mediterranean, business development remains solid, particularly in Poland and Türkiye. Improved margins in Türkiye were partially offset by the normalisation of margins in Poland, driven by lower interest rates on a competitive market.

Specialised Businesses revenues amounted to €2,265m (-3.2% vs. 2Q25). Personal Finance achieved double-digit growth in pre-tax income, driven by improved margins and contained operating expenses, in line with the trajectory presented at the Deep Dive of 10 June 2025. This performance was driven by the increase in loans outstanding, robust growth in mobility businesses, and successful retail partnerships, while maintaining strict cost discipline. Arval achieved strong organic growth, driven by fleet expansion and improved margins. However, used-car revenues continued to be impacted by lower volumes and pressure on ICE vehicle prices amid an uncertain geopolitical environment. Leasing Solutions slightly improved its pre-tax income in an investment environment that remains challenging.

Meanwhile, New Digital Businesses and Personal Investors achieved double-digit growth in pre-tax income, driven by high activity levels as well as by the expansion of the Nickel offering through the launch of the Compte Pro. Personal Investors benefited from strong business development, while Nickel continued to expand its payments offering.

Operating **expenses** rose by +4.0%. As revenues rose by +4.8%, the jaws effect was positive (+0.8 point).

Gross operating income[2] amounted to €2,961m (+5.8% vs. 2Q25) and **cost of risk**[2] to €765m (€745m in 2Q25), up by 2.6% vs. 2Q25.

As a result, CPBS generated **pre-tax income**[2] of €2,224m (+11.1% vs. 2Q25).

CPBS – Commercial & Personal Banking in France (CPBF)

CPBF achieved double-digit growth in NBI and pre-tax income this quarter.

The deposit mix continued to stabilise in the second quarter 2026, amidst a moderate decline in deposits (-1.5% compared to 2Q25), due mainly to a decline in term deposits (-7.6%). Loans outstanding decreased by 0.8% year-on-year and remained stable when excluding state-guaranteed loans. In off-balance sheet savings, net inflows in Insurance came to €2.7bn as of 30 June 2026, significantly above 2025 levels. Net inflows in Private Banking rose sharply to €3.2bn as of 30 June 2026.

CPBF confirmed its role as a key partner for innovation, supporting 93% of the French Tech Next40 companies, as well as European AI champions through strategic financing tailored to their growth and development needs.

Revenues[9] came to €1,915m, up by 10.4%, in line with the trajectory announced during the Deep Dive on 26 June 2025. Net interest revenue[9] rose sharply this quarter, driven by the reinvestment of non-remunerated deposits, partly offset by pressure on lending margins. Fees[9] increased driven by financial fees in wealth management, asset gathering, and cash management.

At €1,172m, operating expenses[9] rose (+3.9% vs. 2Q25), driven by investments. The jaws effect was very positive (+6.5 points).

Gross operating income[9] came to €743m (+22.5% vs. 2Q25).

Cost of risk[9] stood at €142m (€120m in 2Q25), or 25 basis points of customer loans outstanding, in line with the Deep Dive guidance.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBF achieved a very strong increase in pre-tax income[10] to €545m (+24.1% vs. 2Q25).

CPBS – BNL Banca Commerciale (BNL bc)

The second quarter featured a historically low cost of risk and the preparation of the strategic plan, which will be unveiled at the 18 November 2026 Deep Dive.

Deposits were stable, while the mix improved, with a decrease in term deposits (-4.3% vs. 2Q25) and stable current accounts. Loans outstanding continued to expand, both overall (+1.8% vs. 2Q25) and when excluding non-performing loans (+2.2% vs. 2Q25). The quarter featured a robust increase in corporate loans (+5.7% vs. 2Q25), offset partly by a decline in mortgage loans reflecting a selective approach. Off-balance sheet customer asserts rose by 10.6%[11] vs. 30.06.2025, driven by Private Banking clients and individual customers. Private Banking assets under management (AuM) came to €51bn (+9.5%[11] vs. 2Q25) and net inflows amounted to €0.2bn in 2Q26.

Net banking income[9] decreased slightly to €679m (-1.6% vs. 2Q25). It was stable (-0.6% vs. 2Q25) when excluding the specialised financing base effect. Interest revenue was impacted by loan margin compression, which offset favourable deposit margins. Banking and financial fees[9] rose, driven by the good performance of Private Banking and corporate clients, including CIB cross-selling.

At €437m, operating expenses[9] rose (+2.6% vs. 2Q25), driven mainly by the current Italian collective labour agreement and ongoing investments in technology.

Gross operating income[9] amounted to €242m (-8.4% vs. 2Q25).

At €56m, cost of risk[9] fell by 18.4% and stood at 31 basis points of customer loans outstanding, in connection with lower stage 3 provisions.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), BNL bc achieved pre-tax income[10] of €175m, down by -5.7% vs. 2Q25.

BNL bc will unveil its 2028 strategic plan on 18 November 2026 as part of the series of Deep Dives organised by the Group.

CPBS – Commercial & Personal Banking in Belgium (CPBB)

The second quarter featured a change in scale of CPBB's profitability, driven by sustained growth in revenues, a very positive jaws effect and a low cost of risk.

Deposits rose by +1.1% vs. 2Q25, with a favourable mix driven by a steep drop in term deposits (-5.5% vs. 2Q25) and a shift to savings accounts and sight deposits (+2.3% vs. 2Q25), as well as off-balance sheet savings. Loans outstanding were stable (+0.6% vs. 2Q25), as a rise in mortgage loans offset weaker demand for corporate loans.

Off-balance sheet customer assets rose by +11.9% vs. 30.06.2025, led by mutual funds and securities. Private Banking AuM stood at €93.5bn as of 30.06.2026 (+11.9% vs. 2Q25).

Net banking income[9] amounted to €1,124m, up by +14.2% vs. 2Q25, in line with the trajectory presented at the Deep Dive on 1 June 2026. Interest revenue rose by +16.7% vs. 2Q25, driven by improved margins due to the rate environment combined with a stabilised deposits mix, while credit margins remained under pressure. Fees rose by +8.8% vs. 2Q25 excluding distribution fees, driven mainly by banking and financial fees, thanks, in turn, to asset gathering and recurring fees.

At €602m, operating expenses[9] rose by 4.0% vs. 2Q25 in connection with ongoing investments in the strategic plan. The jaws effect was very positive at +10.1 points.

Gross operating income[9] amounted to €522m.

Cost of risk[9] remained low, at 3 basis points of customer loans outstanding.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBB achieved a strong increase in pre-tax income[10] to €485m (+35.2% vs. 2Q25).

CPBS – Commercial & Personal Banking in Luxembourg (CPBL)

CPBL benefited from strong commercial momentum driving profitable growth.

Net banking income[9] amounted to €187m (+12.0% vs. 2Q25). Interest revenue[9] rose sharply, driven by sustained volumes and the reinvestment of non-remunerated sight deposits. Financial fees rose, driven by Private Banking activities.

At €83m, operating expenses[9] rose by 6.5%, in connection with inflation and strategic investments. The jaws effect was very positive at 5.5 points.

Gross operating income[9] was up very sharply, at €104m (+16.9% vs. 2Q25), and cost of risk[9] amounted to 8 basis points of customer loans outstanding.

After allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBL thereby achieved pre-tax income[10] of €100m (+21.2% vs. 2Q25).

CPBS – Europe-Mediterranean

A very good second quarter featuring positive business momentum and continued growth in pre-tax income.

Deposits were up (+3.4% vs. 2Q25) particularly in Poland, as were loans outstanding (+6.4% vs. 2Q25), particularly in Poland and Türkiye.

Net banking income[9] rose by 9.3% vs. 2Q25 to €980m, and +3.5% when excluding the impact of the hyperinflation accounting standard in Türkiye. Growth was driven by an increase in loans outstandings and by the steady improvement in margins in Türkiye, offset partly by the normalisation of the environment in Poland after interest-rate cuts.

At €562m, operating expenses[9] rose by 9.8% vs. 2Q25 and by 3.8% vs. 2Q25 when excluding the impact of the hyperinflation accounting standard in Türkiye. Costs were well-managed, reflecting ongoing cost-optimisation initiatives in all countries.

Gross operating income[9] amounted to €418m, up by 8.8% vs. 2Q25.

Cost of risk[9] amounted to 52 basis points of customer loans outstanding and cost of legal risk on financial instruments reflected the impact of other provisions in Poland, which decreased this quarter.

After allocating one third of Private Banking's net income to Wealth Management (IPS), Europe-Mediterranean achieved pre-tax income[10] of €419m, up by 32.5% and by +31.2% when excluding the impact of the hyperinflation accounting standard in Türkiye.

Business trends at BNP Paribas Bank Polska were in line with its strategic plan unveiled on 10 December 2025.

Ukrsibbank is fully operational and continues to deliver positive results.

The divestment of BMCI in Morocco, scheduled to be concluded in the fourth quarter of 2026, is expected to have a positive impact on BNP Paribas CET1 ratio of about 15 basis points.

CPBS – Specialised Businesses – Personal Finance

Second-quarter momentum confirms the Deep Dive trajectory of 10 June 2025, driven by double-digit growth in pre-tax income.

The quarter featured solid business momentum, with loans outstanding up by +4.8% csr. Mobility continued to develop, with production up by +16.4% vs. 2Q25 csr, driven by Stellantis, as well as by the Chery Group partnership signed in 2025.

Retail consumer credit also expanded further, with production up by +6.8% vs. 2Q25 csr, supported by the Apple launch in the UK and the sustained performance of major partnerships with Apple, Orange, and Currys.

On this basis, net banking income, at €1,352m, was up by 5.6% vs. 2Q25, driven by the combined impacts of higher volumes and interest rates.

Operating expenses rose by 0.9% to €649m. The jaws effect was very positive (+4.7 points), and the cost-income ratio improved, reflecting operating efficiency measures.

Gross operating income rose by 10.3% to €703m.

Cost of risk stood at €426m (€389m in 2Q25), equivalent to 153 basis points of customer loans outstanding. Il was up slightly, reflecting unfavourable seasonality effects.

Cost of legal risk on financial instruments include the impact of the Spanish Supreme Court rulings on transparency of disclosures covering revolving credit agreements.

Pre-tax income thus came to €265m, up by a strong 23.0%.

CPBS – Specialised Businesses – Arval and Leasing Solutions

Business activity remained robust in the second quarter, despite market uncertainties.

Business proceeded at a sustained pace, as seen in the expansion of Arval's financed fleet to 1.9 million vehicles (+5.7% vs. 2Q25) and in its outstandings (+7.4% vs. 2Q25), particularly in Spain, Italy, and Germany. The private individual segment continued to expand (+17.0% vs. 2Q25) and now accounts for 12.6 % of the total fleet, thanks to the success of new partnerships.

Outstandings decreased slightly at Leasing Solutions (-0.5% vs. 2Q25), with solid growth in technological asset financing (+3.4% vs. 2Q25). The quarter also featured the expansion of the strategic partnership with Iveco through the creation of a joint venture in Romania and the expansion of Iveco activities in Austria.

Combined net banking income of Arval and Leasing Solutions, at €624m, decreased by 21.1%. Arval achieved strong growth in organic NBI of 11.3%, driven by fleet expansion (+5.7% vs. 2Q25) and higher financial margin. Used-car revenues reflect the drop in used-car prices, with a marked deterioration in March lasting into the second quarter amidst adverse geopolitical conditions.

The development of contract extensions and re-leasing of used vehicles served as mitigants.At €410m, combined operating expenses of Arval and Leasing Solutions are closely managed.Pre-tax income of Arval and Leasing Solutions amounted to €141m.

As part of the Group's Deep Dive series, Arval will unveil its strategic plan in 2027 after finalising the Athlon acquisition.

CPBS – Specialised Businesses – New Digital Businesses and Personal Investors

Strong business momentum drove a double-digit increase in pre-tax income in the second quarter.

Nickel continues to expand its offering and is launching Compte Pro, a fast and accessible account for entrepreneurs. The quarter also featured a dedicated offer with Amazon to boost customer acquisition and brand appeal.

Floa, a French buy-now, pay-later leader, grew its revenues despite an uncertain geopolitical environment.

Personal Investors, a digital bank in Germany, achieved strong transaction momentum despite a high 2Q25 basis of comparison, as well as a high level of deposits (+12.3% vs. 2Q25) in a very competitive environment.

1Point6, a payment solution for all platforms, initiated its growth path.

On this basis, net banking income[9] rose by 8.1% vs. 2Q25 to €293m, driven by a sustained level of activity, notably at Personal Investors.

Operating expenses[9] were well-controlled at €170m (+3.2% vs. 2Q25), despite ongoing investments in business development. The jaws effect was positive (+4.9 points), and the cost-income ratio continued to improve.

Gross operating income[9] amounted to €123m, and cost of risk[9] to €26m (€26m in 2Q25).

As a result, after allocating one third of net income from Private Banking in Germany to Wealth Management (IPS division), pre-tax income[10] of New Digital Businesses and Personal Investors came to €93m, up by more than 19.4%.

CPBS 1H26 results

In 1H26, **NBI**[2] amounted to €13,797m, up by 4.8% compared to 1H25.

Operating **expenses**[2] rose by 3.2% compared to 1H25, to €8,481m.

Gross operating income[2] amounted to €5,316m, up by 7.5% compared to 1H25.

Cost of risk[2] came to €1,519m, up by 5.3% compared to 1H25 (€1,442m in 1H25).

Pre-tax income[2] amounted to €3,821m, up by 9.5% compared to 1H25.

INVESTMENT & PROTECTION SERVICES (IPS)

IPS second quarter 2026 results

IPS achieved a good quarter, with an increase in revenues and profitability.

As of 30 June 2026, **assets under management** stood at €2,590bn (+6.0% vs. 31.12.2025; +85.2% vs. 30.06.2025 with the impact of the AXA IM consolidation). AuM growth since 31.12.2025 was driven by the combined impacts of: (i) strong net inflows (+€36.3bn); (ii) a positive market effect (+€61.9bn); (iii) a positive forex impact (+€18.9bn); and (iv) other positive impacts amounting to +€29.7bn. 67% of AuM were in Asset Management, 21% in Wealth Management and 13% in Insurance.

Insurance continued its steady organic growth, driven by the sustained contribution from Savings in France and Italy (with BCC Vita) and the expansion of strategic partnerships. The Ageas transaction closed on 28 April 2026, and its contribution has been booked since then under Share of earnings of Equity Method Entities[12].

Asset Management revenues rose very sharply this quarter, reflecting the integration of AXA IM. Business development was sustained, with significant net inflows of €21.7bn in 1H26. AuM has expanded greatly since 2025 (+€108bn), driven by market performance, commercial momentum, and the expanded partnership with BNP Paribas Cardif.

Pre-tax income at **Wealth Management** rose sharply, driven by continuous transactional activity, higher recurring fees, and solid deposit revenues, reflecting high client engagement in a volatile market environment.

Real Estate business activity remained subdued amidst a lacklustre market.

Overall, **revenues** amounted to €1,942m (+27.3% vs. 2Q25; +8.4% csr), driven by good momentum at Wealth Management & Real Estate (+10.3%) and at Asset Management (>x2 vs. 2Q25, +9.4% csr).

Operating expenses rose by +34.2% to €1,172m (+3.4% csr), in connection with the integration of AXA IM.

Gross operating income amounted to €770m (+17.9% vs. 2Q25).

Pre-tax income amounted to €835m, up by +10.1% vs. 2Q25.

<u>IPS – Insurance</u>

The second quarter was driven by strong savings and protection inflows.

Savings featured solid business momentum, with high net inflows of €8.5bn (stable vs. 2Q25), driven by a strong increase in France at CPBF, in Italy with BCC Vita and in Asia, driven by new product launches. Net inflows were positive in all geographies.

The quarter featured the launch of a digital savings and corporate pension offering for SMEs, in partnership with BNP Paribas Épargne & Retraite Entreprises in France.

The +17.3 % growth in the Protection business vs. 2Q25 reflects good business development, driven by the rollover of strategic partnerships.

The international rollout of the Stellantis partnership continued, with its launch in Italy in used-car engine and maintenance warranties.

Overall, revenues decreased 3.9% to €610m (up by 5.5% at csr, when excluding notably the Ageas 2Q25 dividend impact), driven internationally by Protection, as well as financial revenues.

Operating expenses rose slightly to €206m, confirming continued cost discipline.

At €467m, pre-tax income decreased by 13.4% vs. 2Q25, impacted by the Ageas transaction and the provision for the sale of an equity stake.

IPS – Asset Management

A strong increase in profitability, driven by the AXA IM integration and solid organic growth.

The AXA IM integration is proceeding at a sustained pace and is on schedule, in line with the objectives presented at the March 2026 Deep Dive.

Asset Management AuM rose by €108bn (+6.6% vs. 31.12.2025) to €1,732bn, driven by strong client demand, market performance, and the expansion of general mandates delegated by BNP Paribas Cardif.

Business development was robust, with solid net inflows of €21.7bn since 31.12.2025. Inflows were driven by medium- and long-term strategies, particularly in alternative assets, ETFs, and fixed income.

Asset Management continued to develop its product offering and to expand its distribution capacities. The quarter featured the launch of four new actively managed ETFs leveraging Global Markets' systematic expertise, a new strategic partnership with UniCredit across several products, and the successful launch of an alternative credit unit-linked offering in France in partnership between BNP Paribas Cardif and BNP Paribas Wealth Management.

Revenues rose strongly to €673m, driven by the successful integration of AXA IM, robust business development and the increase in fees driven by strong growth in AuM.

Operating expenses amounted to €490m, with an increase reflecting the AXA IM integration. The jaws effect was positive (+3.4 points, +8.0 points csr), underscoring disciplined cost execution. Pre-tax income was up very sharply, to €198m, benefiting from the successful integration of AXA IM and reinforcing the earnings growth profile.

IPS – Wealth Management & Real Estate

Pre-tax income rose strongly in the second quarter.

Wealth Management achieved positive net inflows of +€9.1bn in 1H26, driven by solid business development at Commercial & Personal Banking in Europe and APAC.

AuM rose by +3.1% in 1H25, supported by sustained inflows and a favourable market performance. Against this backdrop, revenues improved solidly, driven by a sustained level of transaction activity, high recurring fees, and solid deposit revenues.

Real Estate activity remained subdued amidst a lacklustre market.

Revenues rose by +10.3% vs. 2Q25 to €659m, driven by sustained growth in Wealth Management (+16.3%), supported by transactional activity, higher fees, and deposit income. Real Estate revenues rose slightly (+2.9%) from a low base, supported by advisory fees.

Operating expenses rose to €476m, in connection with business development and IT investments. The jaws effect was very positive (+5.4 points). Pre-tax income was up sharply, by +26.5% to €171m, reflecting operating leverage and disciplined execution.

IPS 1H26 results

In 1H26, **revenues** came to €3,922m, up sharply by 30.0% (+9.5% at csr) compared to 1H25.

Operating expenses came to €2,380m, up by 33.7% (+4.0% at csr) compared to 1H25.

Gross operating income came to €1,542m, up by 24.7% compared to 1H25.

Pre-tax income came to €1,605m, up by 6.2% compared to 1H25.

CORPORATE CENTRE

<u>2Q26 restatements related to insurance activities</u>

2Q26 revenues amounted to -€268m (-€303m in 2Q25) and operating expenses to €310m (€299m in 2Q25). On this basis, GOI and pre-tax income came to €42m (-€4m in 2Q25).

Restatements related to insurance activities in accordance with IFRS 17 include costs related to insurance activities, generating, at the level of Corporate Centre, negative revenues offset by positive costs. Revenues also reflect the restatement of volatility.

<u>Corporate Centre results (excluding restatements related to Insurance) in 2Q26</u>

In 2Q26, revenues amounted to +€191m (+€44m in 2Q25) and gross operating income to -€113m, an increase compared to 2Q25 (-€207m).

Operating expenses amounted to €304m (€252m in 2Q25) and included the impact of restructuring and adaptation costs of €90m (€63m in 2Q25), as well as IT reinforcement costs of €40m (€86m in 2Q25).

Cost of risk (€87m) includes €95m forward-looking provisions on performing loans (stages 1 and 2) amounting related to the geopolitical environment.

Costs of legal risks on financial instruments (-€59m) reflect the unwinding of a litigation.

This quarter, non-operating items include the capital gain on divestment in the Ageas / AGI transaction in the amount of €858m (before and after tax).

Pre-tax income of Corporate Centre excluding restatements related to Insurance thus comes to €607m.
All in all, on the basis of first-half 2026 results, gross operating income of Corporate Centre is projected at about -€1,200m for the full year 2026, compared with an initially projected trajectory of -€1,400m.

[1] Detachment on 24 September 2026 and payment on 28 September 2026

[2] Including 2/3 of Private Banking, including PEL/CEL effects in France

[3] Earnings per share calculated on the basis of Net Income, Group share as of 30.06.2025 adjusted for the remuneration of undated super-subordinated notes (TSSDI) and the average number of shares outstanding

[4] Calculated in accordance with Regulation (EU) 575/2013, Art. 429

[5] Calculated in accordance with Regulation (CRR) 575/2013, Art. 451b

[6] Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking prudential standard into account, notably US standards, minus intraday payment system needs

[7] SIU (the Savings and Investments Union)

[8] Official Dealogic Reports, 1H26.

- Global Capital Markets, Global DCM, Global Loans, EMEA ECM, Securitisation, EMEA IB, EMEA DCM, EMEA Loans and European HY DCM excluding banks and domestics, rankings and market shares based on fees
- All other rankings and markets shares are based on volume (Euro-Denominated DCM, European Corporate IG Bonds)

[9] Including 100% of Private Banking (excluding PEL/CEL effects in France)

[10] Including 2/3 of Private Banking (excluding PEL/CEL effects in France)

[11] Excluding the €2bn impact of an exceptional Net New Cash special situation booked in 4Q25 (NNC growth including this transaction, +13.5% vs 2Q25, and AUM @€53bn ; +13.8% vs 2Q25)

[12] Ageas contribution based on publicly available data from Ageas

GLOSSARY

AuA	Assets under Management
AuC	Assets under Custody
AIM	Alternative Investment Managers
AWM	Asset & Wealth Managers
CAGR (%)	Compound Average Growth Rate
CET1 ratio (%)	Transition to phased-in ratios and RWA starting from 2Q25, in order to align with the calculation of the regulatory requirement (MDA calculation), to reflect the Group's 2030 horizon, and to reflect the standards used by the market. Phased-in CET1 calculated on the basis of the quarter's risk-weighted assets; including transitional arrangements as defined in Art.465, 495 and 500 of CRR
Cost/income ratio (%)	Ratio between operating expenses and revenues
Cost of risk / customer loans outstanding (bps)	Ratio between the cost of risk (€m) and customer loans outstanding at the start of the period Cost of risk does not include "Cost of legal risk on financial instruments"
EPS (€)	Earnings per share in €, calculated on the basis of net income, Group share adjusted for the remuneration of undated super-subordinated notes (TSSDI) and the average number of shares outstanding
FICC	Fixed Income, Currencies and Commodities
FRTB	Fundamental Review of the Trading Book
HSR	Change at historical scope and exchange rate
CSR	Change at constant scope and exchange rate
Jaws effect (pts)	Increase in revenues minus the increase in operating expenses over the same period
LCR	End-of-period Liquidity Coverage Ratio calculated in accordance with Regulation (CRR) 575/2013, art. 451b
Leverage	Leverage calculated in accordance with Regulation (EU) 575/2013 - Art. 429
MREL	Minimum Requirement for own funds and Eligible Liabilities
Net income (€m)	Net income, Group share
TNBV (€)	Tangible net book value per share, revalued at the end of the period, in €
PF	Personal Finance
RoE	Return on Equity
RoIC (%)	Return on Invested Capital; projection of net income generated by redeployed capital divided by the corresponding CET1 capital allocation
RoNE (%)	Return on Notional Equity; ratio between annualised pre-tax net income and average allocated equity during the same period
RoTE (%)	Return on Tangible Equity
RWA (M€)	Risk-Weighted-Assets
SIU	Savings & Investment Union
SREP	Supervisory Review and Evaluation Process
SRT	Significant Risk Transfer operations
TLAC	Total Loss Absorbing Capacity
USSN / TSSDI	Undated super-subordinated notes
VaR	Value-at-risk

CONSOLIDATED PROFIT & LOSS STATEMENT – GROUP

€m	2Q26	2Q25*	Var. / 2Q25	Var. / 2Q25 csr
Revenues (NBI)	**14,091**	**12,581**	***+12.0%***	***+10.4%***
Operating Expenses and Dep.	-7,986	-7,232	*+10.4%*	*+6.6%*
Gross Operating Income	**6,105**	**5,349**	***+14.1%***	***+15.4%***
Cost of Risk	-949	-884	*+7.4%*	*+8.3%*
Costs of legal risks on financial instruments	-99	-100	*-1.0%*	*-1.1%*
Operating Income	**5,057**	**4,365**	***+15.9%***	***+17.2%***
Share of Earnings of Equity-Method Entities	306	256	*+19.5%*	*+6.3%*
Other Non Operating Items	700	-64	*n.s.*	*n.s.*
Pre-Tax Income	**6,063**	**4,557**	***+33.0%***	***+14.8%***
Corporate Income Tax	-1,566	-1,139	*+37.5%*	-
Net Income Attributable to Minority Interests	-152	-160	*-5.0%*	-
Net Income Attributable to Equity Holders	**4,345**	**3,258**	***+33.4%***	**-**
Cost/income	***56.7%***	***57.5%***	***-0.8pt***	**-**

**On 16 March 2026, we published on our website a restatement of the 2025 quarterly series under the 2026 reporting format*

RESULTS BY BUSINESS LINES

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,945**	**1,942**	**5,281**	**14,168**	**-77**	**14,091**
	%Change2Q25	+4.8%	+27.3%	+12.7%	+10.3%	-70.3%	+12.0%
	%Change1Q26	+1.4%	-1.9%	+0.7%	+0.7%	^{2}%	+0.2%
Operating Expenses and Dep.		-3,984	-1,172	-2,836	-7,992	6	-7,986
	%Change2Q25	+4.0%	+34.2%	+10.2%	+9.8%	-88.1%	+10.4%
	%Change1Q26	-11.4%	-3.0%	-2.2%	-7.1%	n.s.	-8.3%
Gross Operating Income		**2,961**	**770**	**2,446**	**6,176**	**-71**	**6,105**
	%Change2Q25	+5.8%	+17.9%	+15.9%	+11.1%	-66.3%	+14.1%
	%Change1Q26	+25.7%	-0.3%	+4.4%	+12.9%	-43.2%	+14.2%
Cost of Risk		-765	-3	-95	-862	-87	-949
	%Change2Q25	+2.6%	-63.6%	-15.0%	-0.2%	n.s.	+7.4%
	%Change1Q26	+1.4%	-25.7%	-14.5%	-0.7%	+62.1%	+2.9%
Costs of legal risks on financial instruments		-40	0	0	-40	-59	-99
	%Change2Q25	-59.4%	-67.3%	n.s.	-59.4%	n.s.	-1.0%
	%Change1Q26	+57.7%	-61.1%	n.s.	+56.9%	-73.2%	-59.6%
Operating Income		**2,156**	**767**	**2,351**	**5,274**	**-217**	**5,057**
	%Change2Q25	+10.4%	+18.8%	+17.6%	+14.7%	-6.7%	+15.9%
	%Change1Q26	+36.8%	-0.2%	+5.3%	+15.2%	-45.5%	+21.0%
Share of Earnings of Equity-Method Entities		156	131	4	291	15	306
Other Non Operating Items		-88	-63	0	-152	852	700
Pre-Tax Income		**2,224**	**835**	**2,355**	**5,414**	**649**	**6,063**
	%Change2Q25	+11.1%	+10.1%	+17.6%	+13.7%	n.s.	+33.0%
	%Change1Q26	+39.2%	+8.5%	+5.2%	+17.6%	n.s.	+31.6%

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,945**	**1,942**	**5,281**	**14,168**	**-77**	**14,091**
	2Q25	6,630	1,526	4,684	12,840	-259	12,581
	1Q26	6,852	1,980	5,243	14,075	-19	14,056
Operating Expenses and Dep.		-3,984	-1,172	-2,836	-7,992	6	-7,986
	2Q25	-3,833	-873	-2,574	-7,280	48	-7,232
	1Q26	-4,496	-1,208	-2,899	-8,604	-106	-8,710
Gross Operating Income		**2,961**	**770**	**2,446**	**6,176**	**-71**	**6,105**
	2Q25	2,797	653	2,110	5,560	-211	5,349
	1Q26	2,356	772	2,343	5,471	-125	5,346
Cost of Risk		-765	-3	-95	-862	-87	-949
	2Q25	-745	-7	-111	-864	-20	-884
	1Q26	-754	-3	-111	-868	-54	-922
Costs of legal risks on financial instruments		-40	0	0	-40	-59	-99
	2Q25	-99	0	0	-99	-1	-100
	1Q26	-25	0	0	-26	-219	-245
Operating Income		**2,156**	**767**	**2,351**	**5,274**	**-217**	**5,057**
	2Q25	1,953	646	1,999	4,597	-233	4,365
	1Q26	1,576	769	2,232	4,577	-398	4,179
Share of Earnings of Equity-Method Entities		156	131	4	291	15	306
	2Q25	113	117	5	234	22	256
	1Q26	119	0	5	124	29	153
Other Non Operating Items		-88	-63	0	-152	852	700
	2Q25	-65	-4	0	-69	5	-64
	1Q26	-97	1	0	-96	372	276
Pre-Tax Income		**2,224**	**835**	**2,355**	**5,414**	**649**	**6,063**
	2Q25	2,001	758	2,003	4,763	-206	4,557
	1Q26	1,598	770	2,238	4,605	3	4,608
Corporate Income Tax							-1,566
Net Income Attributable to Minority Interests							-152
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							**4,345**

€m	Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues	**13,797**	**3,922**	**10,524**	**28,243**	**-96**	**28,147**
%Change 1H25	+4.8%	+30.0%	+5.6%	+8.0%	-84.3%	+10.2%
Operating Expenses and Dep.	-8,481	-2,380	-5,735	-16,595	-101	-16,696
%Change 1H25	+3.2%	+33.7%	+3.5%	+6.8%	n.s.	+7.8%
Gross Operating Income	**5,316**	**1,542**	**4,789**	**11,647**	**-196**	**11,451**
%Change 1H25	+7.5%	+24.7%	+8.1%	+9.7%	-65.0%	+13.9%
Cost of Risk	-1,519	-6	-206	-1,730	-141	-1,871
%Change 1H25	+5.3%	+29.1%	+16.7%	+6.6%	n.s.	+13.4%
Costs of legal risks on financial instruments	-65	0	0	-66	-278	-344
%Change 1H25	-42.6%	-22.0%	n.s.	-42.6%	n.s.	n.s.
Operating Income	**3,732**	**1,536**	**4,583**	**9,852**	**-616**	**9,236**
%Change 1H25	+10.1%	+24.7%	+7.8%	+11.0%	+4.4%	+11.5%
Share of Earnings of Equity-Method Entities	275	131	10	416	43	459
Other Non Operating Items	-186	-62	0	-248	1,224	976
Pre-Tax Income	**3,821**	**1,605**	**4,593**	**10,019**	**652**	**10,671**
%Change 1H25	+9.5%	+6.2%	+7.7%	+8.1%	n.s.	+21.3%
Corporate Income Tax						-2,871
Net Income Attributable to Minority Interests						-238
Net Income from discontinued activities						0
Net Income Attributable to Equity Holders						**7,562**

CONSOLIDATED PROFIT & LOSS STATEMENT AS OF 1ST HALF-YEAR 2026

In millions of euros		First half 2026	First half 2025
Interest income		34,931	36,573
Interest expense		(23,421)	(26,694)
Commission income		9,807	8,195
Commission expense		(3,590)	(2,846)
Net gain on financial instruments at fair value through profit or loss		6,911	6,797
Net gain on financial instruments at fair value through equity		90	151
Net gain on derecognised financial assets at amortised cost		86	16
Net income from insurance activities		1,424	1,214
of which	*Insurance revenue*	*5,483*	*5,167*
	Insurance service expenses	*(4,409)*	*(4,067)*
	Investment return	*9,800*	*2,686*
	Net finance income or expenses from insurance contracts	*(9,450)*	*(2,572)*
Income from other activities		11,357	11,230
Expense on other activities		(9,448)	(9,095)
REVENUES		**28,147**	**25,541**
Operating expenses		(15,501)	(14,344)
Depreciation, amortisation and impairment of property, plant and equipment and intangible assets		(1,195)	(1,145)
GROSS OPERATING INCOME		**11,451**	**10,052**
Cost of risk		(1,871)	(1,650)
Costs of legal risks on financial instruments		(344)	(115)
OPERATING INCOME		**9,236**	**8,287**
Share of earnings of equity-method entities		459	420
Net gain on non-current assets		976	42
Goodwill		-	48
PRE-TAX INCOME		**10,671**	**8,797**
Corporate income tax		(2,871)	(2,288)
NET INCOME		**7,800**	**6,509**
	Net income attributable to minority interests	238	300
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS		**7,562**	**6,209**
Basic earnings per share		6.45	5.18
Diluted earnings per share		6.45	5.18

BALANCE SHEET AS OF 1ST HALF-YEAR 2026

In millions of euros	30/06/2026	31/12/2025
ASSETS		
Cash and balances at central banks	212,998	211,330
Financial instruments at fair value through profit or loss		
Securities	376,679	321,293
Loans and repurchase agreements	295,707	254,310
Derivative financial Instruments	319,878	274,625
Derivatives used for hedging purposes	20,774	20,017
Financial assets at fair value through equity		
Debt securities	87,973	77,940
Equity securities	1,486	1,420
Financial assets at amortised cost		
Loans and advances to credit institutions	48,305	26,259
Loans and advances to customers	939,369	897,358
Debt securities	163,413	151,687
Remeasurement adjustment on interest-rate risk hedged portfolios	(3,058)	(2,335)
Investments and other assets related to insurance activities	321,662	305,471
Current and deferred tax assets	5,895	5,746
Accrued income and other assets	208,552	167,788
Equity-method investments	10,500	6,950
Property, plant and equipment and investment property	54,634	53,601
Intangible assets	4,655	4,583
Goodwill	7,246	7,133
Assets held for sale	7,151	7,805
TOTAL ASSETS	**3,083,819**	**2,792,981**
LIABILITIES		
Deposits from central banks	8,781	4,401
Financial instruments at fair value through profit or loss		
Securities	121,103	98,487
Deposits and repurchase agreements	378,899	357,947
Issued debt securities and subordinated debt	145,906	129,279
Derivative financial instruments	310,796	252,726
Derivatives used for hedging purposes	27,199	28,493
Financial liabilities at amortised cost		
Deposits from credit institutions	85,746	69,938
Deposits from customers	1,161,001	1,075,564
Debt securities	188,653	173,933
Subordinated debt	36,147	34,468
Remeasurement adjustment on interest-rate risk hedged portfolios	(8,892)	(9,811)
Current and deferred tax liabilities	3,719	3,336
Accrued expenses and other liabilities	170,930	143,059
Liabilities related to insurance contracts	273,881	261,223
Financial liabilities related to insurance activities	24,975	21,500
Provisions for contingencies and charges	10,242	10,193
Liabilites associated with assets held for sale	6,287	6,072
TOTAL LIABILITIES	**2,945,373**	**2,660,808**
EQUITY		
Share capital, additional paid-in capital and retained earnings	*128,413*	*117,787*
Net income for the period attributable to shareholders	*7,562*	*12,225*
Total capital, retained earnings and net Income for the period attributable to shareholders	**135,975**	**130,012**
Changes in assets and liabilities recognised directly in equity	(4,053)	(4,499)
Shareholders' equity	**131,922**	**125,513**
Minority interests	**6,524**	**6,660**
TOTAL EQUITY	**138,446**	**132,173**
TOTAL LIABILITIES AND EQUITY	**3,083,819**	**2,792,981**

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY BETWEEN 1 JANUARY 2025 AND 30 JUNE 2026

	Capital and retained earnings				Changes in assets and liabilities recognised directly in equity that will not be reclassified to profit or loss			
In millions of euros	Share capital and additional paid-in-capital	Undated super subordinated notes	Non-distributed reserves	Total	Financial assets designated as at fair value through equity	Own-credit valuation adjustment of debt securities designated as at fair value through profit or loss	Remeasurement gains (losses) related to post-employment benefit plans	Total
Balance at 31 December 2024	**20,133**	**12,129**	**98,383**	**130,645**	**724**	**(288)**	**596**	**1,032**
Appropriation of net income for 2024			**(5,413)**	**(5,413)**				-
Reductions or redemptions of capital	(23)	(186)	6	(203)				-
Movements in own equity instruments	(917)	17	298	(602)				-
Movements in consolidation scope impacting minority shareholders (note 7.b)			1	1				-
Remuneration on undated super subordinated notes			(412)	(412)				-
Movements in consolidation scope impacting minority shareholders (note 7.b)				-				-
Acquisitions of additional interests or partial sales of interests (note 7.b)			3	3				-
Change in commitments to repurchase minority shareholders' interests			3	3				-
Other movements			(1)	(1)				-
Realised gains or losses reclassified to retained ea			(12)	(12)	6	6		12
Changes in assets and liabilities recognised directly in equity				-	243	92	46	381
Net income of first half 2025			**6,209**	**6,209**				-
Balance at 30 June 2025	**19,193**	**11,960**	**99,065**	**130,218**	**973**	**(190)**	**642**	**1,425**
Appropriation of net income for 2024				-				-
Increases in capital and issues				-				-
Reductions or redemptions of capital	(1,101)	(1,348)	57	(2,392)				-
Movements in own equity instruments	(264)	2	(121)	(383)				-
Share-based payment plans			(8)	(8)				-
Remuneration on undated super subordinated notes			(410)	(410)				-
Impact of internal transactions on minority shareholders (note 7.b)			(35)	(35)				-
Movements in consolidation scope impacting minority shareholders (note 7.b)				-				-
Acquisitions of additional interests or partial sales of interests (note 7.b)			(1)	(1)				-
Change in commitments to repurchase minority shareholders' interests			1	1				-
Other movements			(154)	(154)				-
Realised gains or losses reclassified to retained earnings			51	51	(65)	14		(51)
Changes in assets and liabilities recognised directly in equity				-	195	(302)	(87)	(194)
Net income of second half 2025			**6,016**	**6,016**				-
Interim dividend payments			(2,891)	(2,891)				-
Balance at 31 December 2025	**17,828**	**10,614**	**101,570**	**130,012**	**1,103**	**(478)**	**555**	**1,180**
Appropriation of net income for 2025			**(2,829)**	**(2,829)**				-
Increases in capital and issues		1,250	(1)	1,249				-
Reductions or redemptions of capital	(1,168)		(3)	(1,171)				-
Movements in own equity instruments	677	(2)	54	729				-
Share-based payment plans			2	2				-
Remuneration on undated super subordinated notes			(436)	(436)				-
Impact of internal transactions on minority shareholders (note 7.b)			2	2				-
Acquisitions of additional interests or partial sales of interests (note 7.b)			7	7				-
Disposal, loss of control or loss of significant influence			226	226	(226)			(226)
Change in commitments to repurchase minority shareholders' interests			(2)	(2)				-
Other movements			(2)	(2)				-
Realised gains or losses reclassified to retained earnings			626	626	(636)	10		(626)
Changes in assets and liabilities recognised directly in equity				-	298	(58)	17	257
Net income of first half 2026			**7,562**	**7,562**				-
Balance at 30 June 2026	**17,337**	**11,862**	**106,776**	**135,975**	**539**	**(526)**	**572**	**585**

Changes in assets and liabilities recognised directly in equity that may be reclassified to profit or loss					Total shareholders' equity	Minority interests (*note 7.* **b)**	Total equity
Exchange differences	Financial assets at fair value through equity	Financial investments and contracts of insurance activities	Derivatives used for hedging purposes	Total			
(2,211)	**(852)**	**(607)**	**130**	**(3,540)**	**128,137**	**6,004**	**134,141**
				-	**(5,413)**	**(251)**	**(5,664)**
				-	(203)		(203)
				-	(602)		(602)
				-	100		100
				-	(412)	(4)	(416)
				-	-	1	1
				-	3	(3)	-
				-	3	(76)	(73)
				-	(1)		(1)
				-	-		-
(2,649)	315	(393)	310	(2,417)	(2,036)	(17)	(2,053)
				-	**6,209**	**300**	**6,509**
(4,860)	**(537)**	**(1,000)**	**440**	**(5,957)**	**125,686**	**5,954**	**131,640**
				-		**(2)**	**(2)**
				-	-	75	75
				-	(2,392)		(2,392)
				-	(383)		(383)
				-	(8)		(8)
				-	(410)	(3)	(413)
				-	(35)	35	-
				-	-	2	2
				-	(1)	250	249
				-	1	(12)	(11)
				-	(154)	(2)	(156)
				-	-		-
(47)	296	71	(42)	278	84	30	114
				-	**6,016**	**333**	**6,349**
				-	(2,891)		(2,891)
(4,907)	**(241)**	**(929)**	**398**	**(5,679)**	**125,513**	**6,660**	**132,173**
				-	**(2,829)**	**(253)**	**(3,082)**
				-	1,249		1,249
				-	(1,171)		(1,171)
				-	729		729
				-	2	1	3
				-	(436)	(3)	(439)
				-	2	(2)	-
				-	7	(25)	(18)
				-	-		-
				-	(2)	(152)	(154)
				-	(2)		(2)
				-			
787	6	418	(170)	1,041	1,298	60	1,358
				-	**7,562**	**238**	**7,800**
(4,120)	**(235)**	**(511)**	**228**	**(4,638)**	**131,922**	**6,524**	**138,446**

ALTERNATIVE PERFORMANCE INDICATORS
ARTICLE 223-1 OF THE AMF GENERAL REGULATIONS

Alternative performance measures	Definition	Reason for use
Insurance P&L aggregates (Revenues, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Insurance P&L aggregates (Revenues, Gross operating income, Operating income, Pre-tax income) excluding the volatility generated by the fair value accounting of certain assets through profit and loss (IFRS 9) transferred to Corporate Center ; Gains or losses realised in the event of divestments, as well as potential long-term depreciations are included in the Insurance income profit and loss account. A reconciliation with Group P&L aggregates is provided in the tables “Quarterly Series.”	Presentation of the Insurance result reflecting operational and intrinsic performance (technical and financial)
Corporate Center P&L aggregates	P&L aggregates of Corporate Center, including restatement of the volatility (IFRS 9) and attributable costs (internal distributors) related to Insurance activities”, following the application from 01.01.23 of IFRS 17 “insurance contracts” in conjunction with the application of IFRS 9 for insurance activities, including: • Restatement in Corporate Center revenues of the volatility to the financial result generated by the IFRS 9 fair value recognition of certain Insurance assets; • Operating expenses deemed “attributable to insurance activities,” net of internal margin, are recognized in deduction from revenues and no longer booked as operating expenses. These accounting entries relate exclusively to the Insurance business and Group entities (excluding the Insurance business) that distribute insurance contracts (known as internal distributors) and have no effect on gross operating income. The impact of entries related to internal distribution contracts is borne by the “Corporate Center.” A reconciliation with Group P&L aggregates is provided in the “Quarterly Series” tables.	Transfer to Corporate Center of the impact of operating expenses “attributable to insurance activities” on internal distribution contracts in order not to disrupt readability of the financial performance of the various business lines.
Operating division profit and loss account aggregates (Revenues, Net interest revenue, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Sum of CPBS’ profit and loss account aggregates (with Commercial & Personal Banking’ profit and loss account aggregates, including 2/3 of private banking in France, Italy, Belgium, Luxembourg, Germany, Poland and in Türkiye), IPS and CIB. BNP Paribas Group profit and loss account aggregates = Operating division profit and loss account aggregates + Corporate Center profit and loss account aggregates. Reconciliation with Group profit and loss account aggregates is provided in the “Quaterly series” tables. Net interest revenue mentioned in Commercial & Personal Banking includes the net interest margin (as defined in Note 2.a of the financial statements), as well as, to a lesser extent, other revenues (as defined in Notes 2.c, 2.d and 2.e of the financial statements), excluding fees (Note 2.b of the financial statements). P&L aggregates of Commercial & Personal Banking or Specialized Businesses distributing insurance contracts exclude the impact of the application of IFRS 17 on the accounting presentation of operating expenses deemed “attributable to insurance activities” in deduction of revenues and no longer operating expenses, with the impact carried by Corporate Center.	Representative measure of the BNP Paribas Group’s operating performance

Alternative performance measures	Definition	Reason for use
Profit and loss account aggregates of Commercial & Personal Banking activity with 100% of Private Banking	Profit and loss account aggregate of a Commercial & Personal Banking activity including the whole profit and loss account of Private Banking Reconciliation with Group profit and loss account aggregates is provided in the "Quarterly series" tables.	Representative measure of the performance of Commercial & Personal Banking activity including the total performance of Private Banking (before sharing the profit & loss account with the Wealth Management business, Private Banking being under a joint responsibility of Commercial & Personal Banking (2/3) and Wealth Management business (1/3))
Profit and loss account aggregates, excluding PEL/CEL effects (Revenues, Gross operating income, Operating income, Pre-tax income)	Profit and loss account aggregates, excluding PEL/CEL effects. Reconciliation with Group profit and loss account aggregates is provided in the "Quarterly series" tables.	Representative measure of the aggregates of the period excluding changes in the provision that accounts for the risk generated by PEL and CEL accounts throughout their lifetime.
Cost-income ratio	Ratio of costs to income	Measure of operating efficiency in the banking sector
Cost of risk/customer loans outstanding at the beginning of the period (in basis points)	Ratio of cost of risk (in €m) to customer loans outstanding at the beginning of the period Cost of risk does not include "Cost of legal risk on financial instruments".	Measure of the risk level by business in percentage of the volume of loans outstanding
Change in operating expenses excluding IFRIC 21 impact	Change in operating expenses excluding taxes and contributions subject to IFRIC 21	Representative measure of the change in operating expenses excluding taxes and contributions subject to IFRIC 21 booked almost entirely in the 1st quarter of the year, given in order to avoid any confusion compared to other quarters
Return on equity (ROE)	Details of the ROE calculation are disclosed in the Appendix "Return on Equity and Permanent Shareholders' Equity" of the results' presentation. Assets and liabilities recognised directly in equity are included in the denominator Permanent Shareholders' Equity	Measure of the BNP Paribas Group's return on equity A change in the calculation methodology was carried out from Q4 2025 to align with sector peers
RONE	Ratio of annualised net income before tax over average allocated notional equity over the period. - For non-insurance businesses, notional equity is allocated on the basis of a multiple of 12% of risk-weighted assets. - For the Group's consolidated insurance companies, notional equity is allocated based on prudential equity derived from a multiple of 160% of the SCR (Solvency Capital Requirement)	Measure of operational performance representative of the return on notional equity allocated to the business lines or operating divisions, taking into account their risk exposure
Return on tangible equity (ROTE)	Details of the ROTE calculation are disclosed in the Appendix "Return on Equity and Permanent Shareholders' Equity" of the results' presentation Assets and liabilities recognised directly in equity are included in the denominator Permanent Shareholders' Equity	Measure of the BNP Paribas Group's return on tangible equity A change in the calculation methodology was carried out from 4Q25 to align with sector peers

Alternative performance measures	Definition	Reason for use
Coverage ratio of non-performing loans	Relationship between stage 3 provisions and impaired outstandings (stage 3), balance sheet and off-balance sheet, netted for collateral received, for customers and credit institutions, including liabilities at amortised cost and debt securities at fair value through equity (excluding Insurance)	Measure of provisioning of non-performing loans

Methodology: Comparative analysis at constant scope and exchange rates

The method used to determine the effect of changes in scope of consolidation depends on the type of transaction (acquisition, sale, etc.). The underlying purpose of the calculation is to facilitate period-on-period comparisons.

In cases of acquired or created entity, the results of the new entity are eliminated from the constant scope results of current-year periods corresponding to the periods when the entity was not owned in the prior-year.

In cases of divested entities, the entity's results are excluded symmetrically for the prior year for quarters when the entity was not owned.

In cases of change of consolidation method, the policy is to use the lowest consolidation percentage over the two years (current and prior) for results of quarters adjusted on a like-for-like basis.

Comparative analysis at constant exchange rates is prepared by restating results for the prior-year quarter (reference quarter) at the current quarter exchange rate (analysed quarter). All of these calculations are performed by reference to the entity’s reporting currency.

The figures included in this press release are unaudited.

As a reminder, on 16 March 2026, BNP Paribas published quarterly series for 2025, restated to reflect, among other things, the reorganization of Global Capital Markets within CIB, the evolution of the sharing agreement between Wealth Management and CPBS, the transfer of 50% of Kantox from New Digital Businesses to Global Markets and the evolution of the main components of IPS and central costs allocation following the integration of AXA IM into the Asset Management.

This press release 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. Consequently, actual results may differ from those projected or implied in these forward-looking statements due to a variety of factors. These factors include among others: i) BNP Paribas's ability to achieve its objectives, ii) the impacts from central bank interest rate policies, whether due to continued elevated interest rates or potential significant reductions in interest rates, iii) changes (including interpretation) in regulatory capital and liquidity rules, iv) continued elevated levels of, or any resurgence in, inflation and its impacts, v) the various geopolitical uncertainties and impacts related notably to the war in Ukraine, conflicts in the Middle East, vi) the various uncertainties and impacts related to political instability, including in France, or vi) the precautionary statements included in this presentation.

BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events. It should be recalled in this regard that the Supervisory Review and Evaluation Process is carried out each year by the European Central Bank, which can modify each year its capital adequacy ratio requirements for BNP Paribas.

The information contained in this press release as it relates to parties other than BNP Paribas or derived from external sources has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither BNP Paribas nor its representatives shall have any liability whatsoever in negligence or otherwise for any loss however arising from any use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.

BNP Paribas' financial disclosures of the second quarter 2026 consist of this press release, the attached presentation, and quarterly series.

For a detailed information, the quarterly series are available at the following address: https://invest.bnpparibas/document/2q26-quarterly-series. All legally required disclosures, including the Universal Registration document, are available online at https://invest.bnpparibas.com in the "Results" section and are made public by BNP Paribas pursuant to the requirements under Article L.451-1-2 of the French Monetary and Financial Code and Articles 222-1 and seq. of the French Financial Markets Authority General Regulations.

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