



## Press release

Baudouin Prot has announced to the Board of Directors his decision to step down as Chairman and Director of BNP Paribas as of 1 December 2014.

Jean Lemierre will be appointed on this date as Chairman of BNP Paribas.

During its meeting today, the Board of Directors of BNP Paribas acknowledged Baudouin Prot's decision to step down as Chairman and Director as of 1 December 2014. The Board will meet on this same date to appoint, following the proposal of the extended corporate governance and nominations committee, which met on two occasions, Jean Lemierre as Director and Chairman of the Board of Directors.

Baudouin Prot joined the Group in 1983 and was appointed Chairman of BNP Paribas 3 years ago after having served as Chief Executive Officer for 8 years, from 2003 to 2011.

Over the past 10 years, in a context of profound transformation of the financial industry, BNP Paribas has become a European leader in its industry and one of the most solid banks in the world. Over this period, BNP Paribas has tripled its shareholders' equity (from €25.7 billion to €77.1 billion), doubled revenues (from €18 billion to €39 billion) and doubled headcount (from 89,000 to 185,000 employees, 70% of whom are based outside France versus 35% ten years ago).

On this occasion, the Board was moved to declare, *"Beyond the remarkable growth of BNP Paribas at the service of its clients, and the reinforcement of its financial strength, we are grateful to Baudouin Prot for his total commitment during the financial crisis of 2007-2011 when he faced on a daily basis, with his teams, situations which were unprecedented in the financial sector. His performance at the helm of the bank has been excellent. Jean Lemierre's remarkable career and his success at the head of the European Bank for Reconstruction and Development have given him financial expertise and an exceptional international reputation among regulators as well as the economic and political leaders of major countries. Mr Lemierre's vision of business, banking activities and his own values will contribute to the success of BNP Paribas."*

In a message to all BNP Paribas Group staff, Baudouin Prot said, *"The 31 years I have spent at this company have been a succession of challenges, but also, and above all, an exceptional human adventure. This period will remain the great adventure of my professional life. I would simply like to say 'thank you' to those with whom I had the pleasure to share this marvellous experience."*

*"I was CEO and then Chairman during the turbulent years that were marked by the particularly testing climate of the financial crisis and its aftermath. After dedicating myself fully to the success of the Group for more than 30 years, I have made a personal decision to take a step back. I feel the time has come to pass the reins to a new Chairman who will bring new energy to*



*our bank at a time of post-crisis challenges. Today I therefore announced to the Board of Directors my decision to step down as Chairman and Director. This decision will take effect from 1 December 2014, by which time I will have been Chairman for 3 years."*

Jean-Laurent Bonnafé, CEO of BNP Paribas said, *"I would like to thank Baudouin for everything that he has taught us and contributed. I value his tenacity, his ability to rally teams around the goal of developing BNP Paribas, his personal interest in client relationships and his sharp awareness of the role of a bank in the economy. Along with all BNP Paribas teams, I would like to express our sincere and immense gratitude. I also welcome our new Chairman. Jean Lemierre can count on the support of all of us to succeed in our plans."*

### About BNP Paribas

BNP Paribas has a presence in 75 countries with more than 180,000 employees, including 140,000 in Europe. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.

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