BNP Paribas Cardif is exploring the refinancing of its EUR 1,000,000,000 Fixed to Floating Rate Undated Subordinated Notes (ISIN: FR0012329845)(the “Notes”)

Paris, 28 October 2025

Following an issuer call notice relating to the Notes, on 10 October 2025, BNP Paribas Cardif, the insurance subsidiary of BNP Paribas, will redeem the Notes in full on 25 November 2025.

In this context, BNP Paribas Cardif announces that it has mandated BNP Paribas to explore options for the refinancing of the Notes, with Euro denominated Perpetual non-call 10-year instruments, subject to market conditions.

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BNP Paribas Cardif is a world leader in bancassurance partnerships, providing its customers with products and services that let them realise their goals while protecting themselves from unforeseen events. BNP Paribas Cardif is committed to having a positive impact on society and to making insurance more accessible. A subsidiary of BNP Paribas, the insurer has a unique business model anchored in partnerships. It creates solutions for more than 500 partner distributors in a variety of sectors – including banks and financial institutions, automotive sector companies, retailers and telecommunications companies– as well as for financial advisors and brokers who market the products to their customers. With a presence in 30 countries and strong positions in Europe, Asia and Latin America, BNP Paribas Cardif is a global specialist in personal insurance, the world leader in creditor insurance* and a major contributor to financing for the real economy. With 9,000 employees worldwide, BNP Paribas Cardif had gross written premiums of €36.4 billion in 2024.

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*Source: Finaccord – 2024

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