

BNP PARIBAS CSR STRATEGY

Investors Presentation
November 2026

BNP PARIBAS

The bank for a changing world



SUSTAINABILITY FULLY EMBEDDED WITHIN THE GROUP STRATEGY

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

Deployment at scale: three levers to implement the Sustainability strategy

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

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

Aligning the Group' portfolios with trajectories compatible with the 2015 Paris Agreement objectives

- **CO_2 emissions reduction trajectory for the credit portfolio** in the most emitting sectors of activity

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

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

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



Transition towards carbon neutrality

Natural capital and biodiversity

Circular economy

Sustainable savings, investments and financing

Social inclusion

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

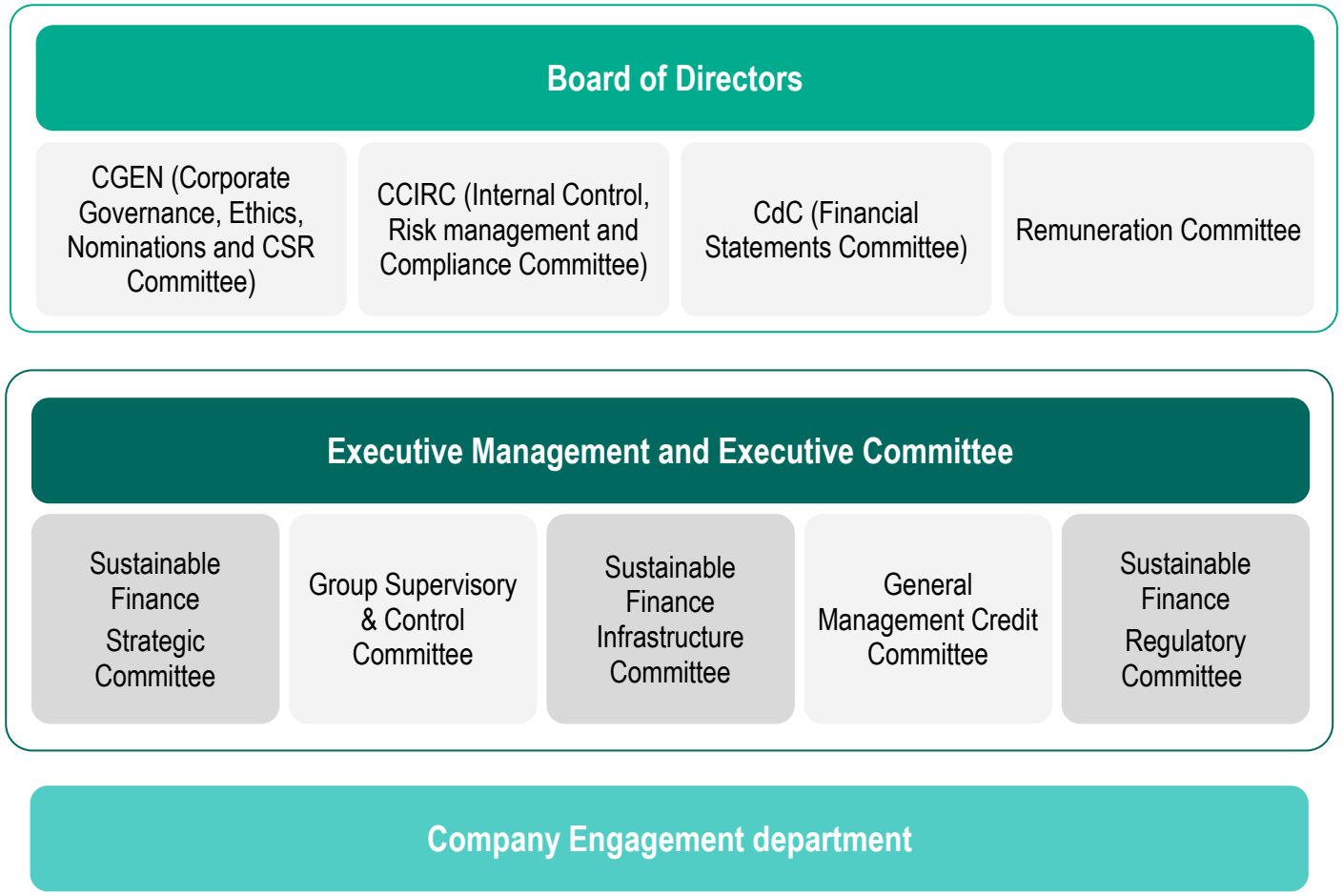
CSR Dashboard: 10 indicators with 2026 targets to monitor progress

Thematic	No.	Indicator	2024 Results	2025 Results	2026 Objectives
ECONOMIC	1	Amount of sustainable loans *(in billion euros)*	133	163	150
	2	Amount of sustainable bonds *(in billion euros)*	106	144	200
	3	Amount of assets under management in open-ended funds distributed in Europe under articles 8 & 9 according to SFDR *(in billion euros)*	285	347	300
SOCIAL	4	Share of women among the SMP population *(Senior Management Position)*	39%	41%	42%
	5	Number of solidarity hours performed by employees over two rolling years *(#1MillionHours2Help)*	1,338,394 (in 2023 and in 2024)	1,353,529 (in 2024 and 2025)	1 million hours (over two rolling years)
	6	Share of employees who completed at least four training courses during the year	99%	99%	90%
CIVIC	7	Number of beneficiaries of products and services supporting financial inclusion *(in millions)*	5.0	5.5	6.2
ENVIRONMENTAL	8	Amount of the support enabling our clients to transition to a low carbon economy *(in billion euros)*	179	252	215
	9	Amount of financing to companies contributing to protecting terrestrial and marine biodiversity *(in billion euros)*	5.4	6.0	4.5
	10	Greenhouse gas emissions *(in tCO_2e/FTE)*	1.48	1.19	1.75

Group Sustainability and Incentive Scheme: the achievement of the 10 CSR performance indicators is a condition for the payment of 20% of the amount allocated to more than 9,000 key employees under the loyalty plan

**See CSR Dashboard's indicators' definitions in BNP Paribas URD 2025, page 712 and 713. The results are audited annually.*

A comprehensive Governance to support the Sustainability strategy



*See ESG Governance description in BNP Paribas URD 2025, from page 702

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

- **Sustainable Finance Strategic Committee,** sponsored by CEO Jean-Laurent Bonnafé
  - to approve the overall strategy in terms of sustainable finance;
  - to decide on the overall commitments made by the Group and the Sustainable Finance commercial policies;
  - to monitor operational implementation.

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

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

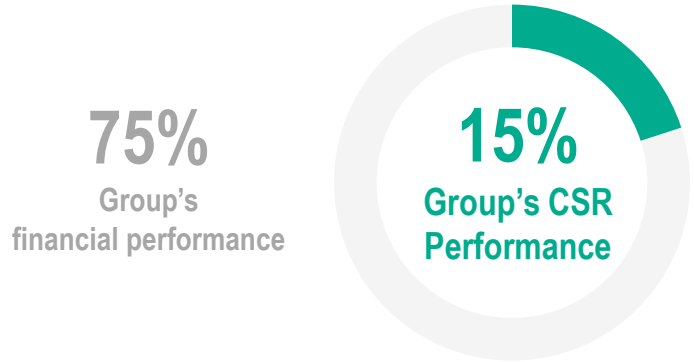
Attendees: the Chief Operating Officer and key contributors from different business lines and functions

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

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

Sustainability performance integrated in the executive officers' incentive schemes

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



Assessment of CSR policy

1/3 - By the Board

Annual assessment by the Board of achievements and key developments around a line of action focused on climate and social challenges

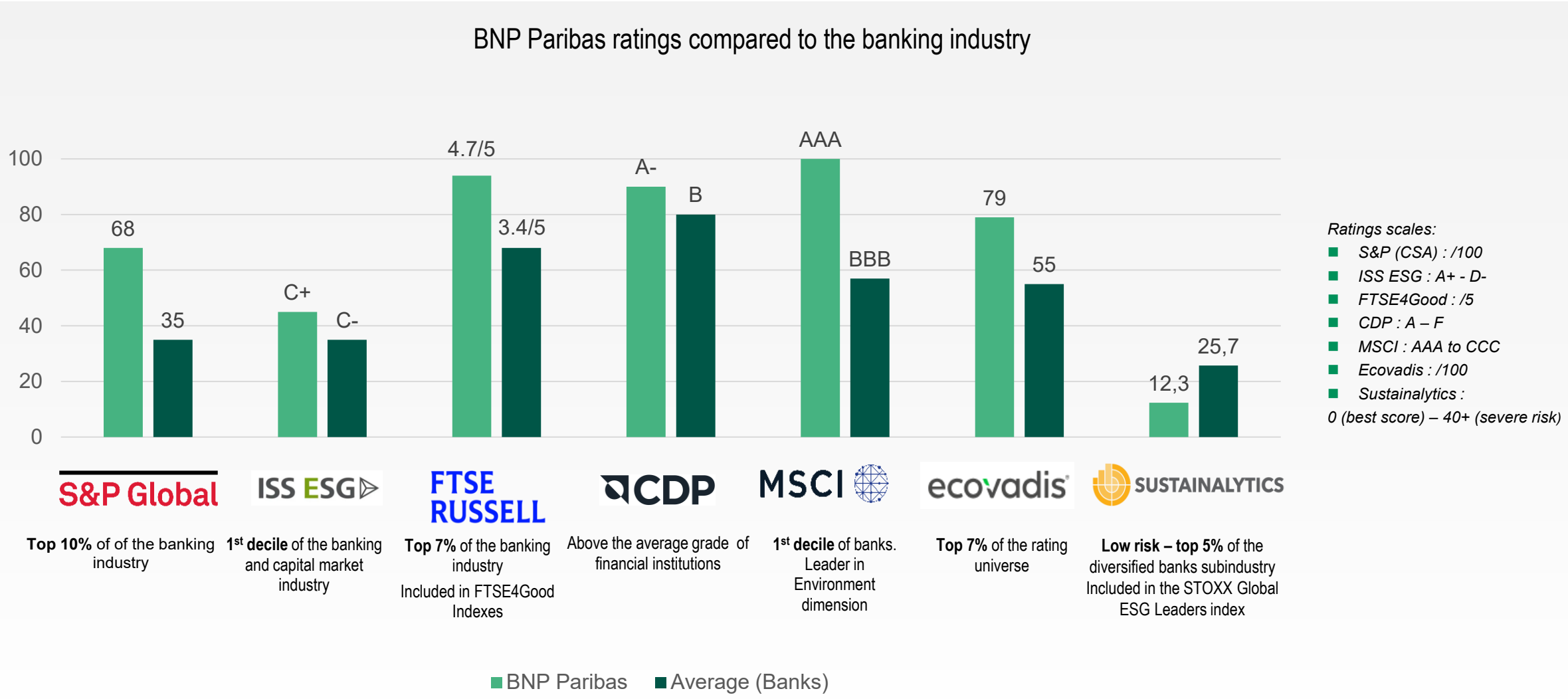
1/3 - By the market

BNP Paribas positioned in the **top quartile of the banking sector in the extra-financial performance rankings of FTSE Russell's ESG Scores and S&P Global's CSA**

1/3 - Alignment with key staff

Achievement of the CSR objectives set for the Group's key employees in the retention plan that expired during the year

BNP Paribas' extra-financial ratings *(as of November 2026)*



A confirmed leading position in Sustainable Finance

LATEST AWARDS AND RANKINGS

In 2025, BNP Paribas ranked **#1 globally in sustainable bonds and loans for the 3rd consecutive year**, with a total of USD 69 billion*.

EUROMONEY – 2026
World's Best Bank for Sustainable Finance

IFR – 2025
Sustainable Finance House
for the 3rd consecutive year

ENVIRONMENTAL FINANCE – 2026 "Lead manager of the year, green bonds - corporate" and **"Sustainable lender of the year"**

CORPORATE KNIGHTS – 2026
"Global 100 Most Sustainable Corporations"
for the 12th consecutive year
and only French bank

TOP EMPLOYER EUROPE – 2026
for the 13th consecutive year

EQUILEAP – 2026
In France: Top 5, 1st bank
45th place in worldwide, Top 100

Source: Dealogic



1

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



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

Nov. 2010

First **coal policy** with restrictive financing and investment criteria

Nov. 2015

- **Doubled renewable energy commitment** from EUR 7 billion in 2015 to EUR 15 billion in 2020
- Committed to **invest EUR 100 million in transition start-ups**

Stopped financing for:

- **coal-fired power plants** in high-income countries
- **companies and projects dedicated to the extraction of thermal coal**

Oct. 2017

- **First Oil & Gas policy** with restrictive financing and investment criteria
- **Stopped financing for shale oil, shale gas and tar sands exploration and production specialists** (non-conventional oil and gas)

May 2020

- **Stopped financing for the thermal coal sector value chain** by 2030 in the EU & OECD countries, and by 2040 in the rest of the world
- Added to the Oil & Gas policy the **first exclusion commitments regarding the Arctic and the Amazon regions**
- Published 1st **TCFD report**

Oct. 2021

- Created the **Low Carbon Transition Group** bringing together an ecosystem of around 250 bankers supporting international clients, corporates and financial institutions in accelerating their transition to a sustainable and low carbon economy

May 2022

- **Committed to reduce financing for Oil & Gas exploration and production activities by 25% for oil and by 12% for oil and gas** between 2020 & 2025

Broadened the Oil & Gas policy scope to include diversified players:

- Stopped financing for companies with **more than 10% of their activities coming from non-conventional oil and gas**
- Stopped financing for companies with **more than 10% of exploration and production activities related to the Arctic region,** and for companies holding oil and gas reserves in the Amazon region or actively developing infrastructures in this region
- Published **1st Alignment report** for Power, Oil & Gas, Automotive sectors

Jan. 2023

- **Accelerated decrease in Oil & Gas exploration and production financing**: **80% for oil and 30% for gas,** both between September 2022 and end of 2030
- Committed to achieve a target of **EUR 40 billion in financing for the production of low carbon energies by 2030**

May 2023

Strengthened Oil & Gas policy:

- Stopped the financing **purely dedicated to the development of new oil and gas fields**, regardless of the financing methods(1)
- Scheduled phasing out of financing (2) for **non-diversified oil upstream players and intended to support oil production**
- Published 1st **Climate Report**, with net zero objectives for Steel, Aluminium, Cement sectors

Feb. 2024

- Scheduled phasing out of fossil-fuel exploration and production financing that will account for **only 10% of the Group's energy production financing in 2030**

May 2024

Strengthened Oil & Gas policy:

- **New Oil & Gas emission reduction target of 70%** between September 2022 and end of 2030
- Stopped taking part in conventional bonds issuances for oil and gas players active in exploration and production
- Published **Climate report**, with net zero objectives for Shipping, Aviation and Commercial Real Estate sectors

Nov. 2024

- BNP Paribas Asset Management **no longer invests in conventional bonds issued by Oil & Gas players active in exploration and production**

March 2025

- Published 1st **Sustainability statements** in line with European *Corporate Sustainability Reporting Directive* (CSRD) regulation

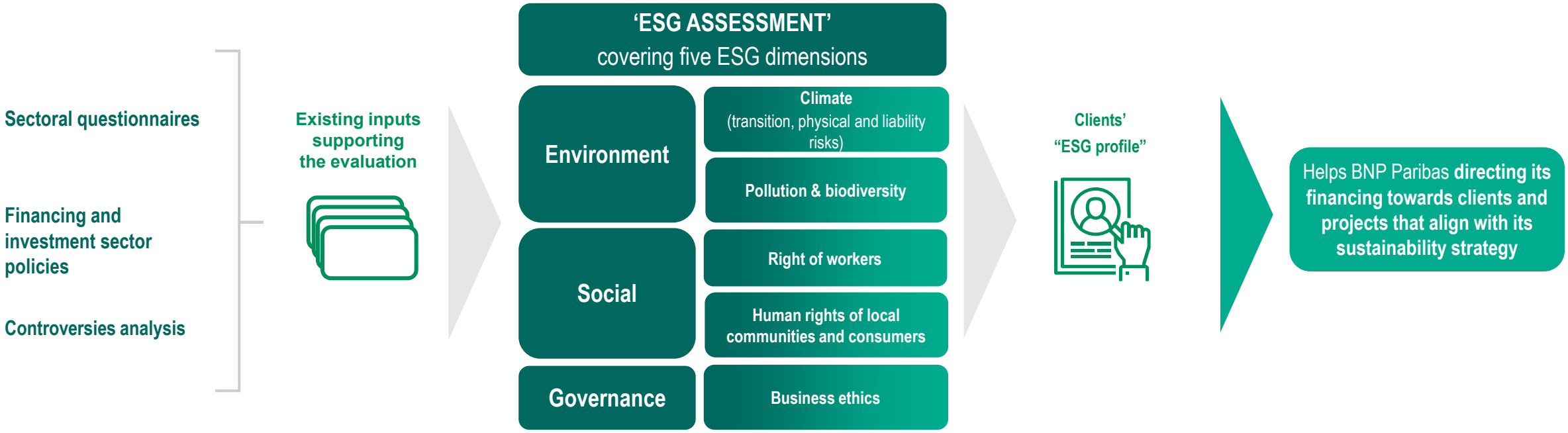
Sept. 2025

- **Low carbon energies, mainly renewable, accounted for 82% of BNP Paribas' total credit exposure to the energy production sector** at 30 September 2025

(1) Already effective since 2016 for oil. (2) Corporates loans, reserve-based lending (RBL) and floating production storage and offloading (FPSO) platforms type financings.

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

Developed for companies and financial institutions, it has provided since 2021 **a systematic and comprehensive review of ESG topics throughout the client journey, including the credit process**: from onboarding to credit granting, monitoring and reporting.

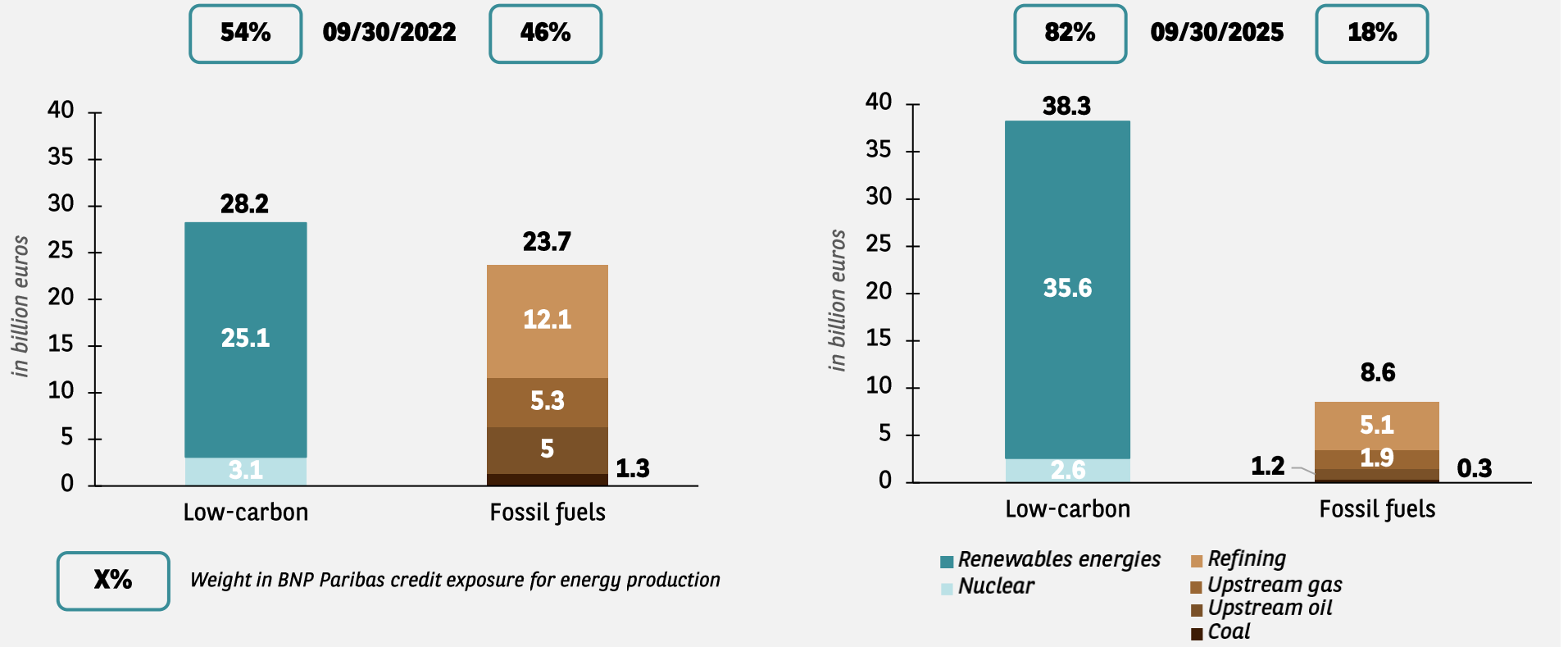


Initially launched on the large corporate segment, the ESG assessment framework is applicable to relevant medium-sized corporate clients (companies with a turnover higher than EUR 50 million, selected on risk-based criteria) and to financial institutions with tailored questionnaires.

Accelerating in financing low carbon energy

By 2030, **90% of the Group's financing to energy production will be dedicated to low carbon energies** and the credit exposure **will reach at least EUR 40 billion.**

BNP Paribas **ratio of USD 3.18[1] in low-carbon energy financing for each euro in fossil fuel financing**, above the sector average at 0.97.



Exposure: credit facilities + contingent liabilities + securities on balance sheet, in billions of euros, at 30 September 2022 and 30 September 2025.

1. Bloomberg NEF, Energy Supply Banking Ratio, September 2026.

Significant Q3 2026 deals supporting our corporate and institutional clients' transition

July 2026 – September 2026



SOVEREIGN STATE OF BADEN-WÜRTTEMBERG

State of Baden-Württemberg issues first EuGB to finance climate change adaptation

- The State of Baden-Württemberg issued a **EUR 600 million** European Green Bond (EuGB)
- The bond will finance eligible green projects, notably supporting climate change adaptation and pollution prevention.

SOVEREIGN REPUBLIC OF TÜRKIYE

Republic of Türkiye issues sustainability bond to support climate action | *Lead Manager*

- BNP Paribas acted as Lead Manager on the **USD 1.5 billion** Sustainability Bond issued by the Republic of Türkiye.
- The bond will support eligible projects contributing to climate change mitigation, adaptation and a just transition.

SUSTAINBLE WATER BRAZIL

Sabesp secures sustainable financing to support water infrastructure in Brazil | *B lender & Hedge provider*

- BNP Paribas acted as B Lender and Hedge Provider in Sabesp's **USD 1 billion** equivalent dual-currency IFC Sustainability-Linked and Blue A/B Loan.
- The financing supports Sabesp's digital transformation and operational efficiency, notably through smart water metering, helping to improve water access and wastewater treatment in Brazil.

CARBON CAPTURE & STORAGE ENGLAND

Eni & GIP secure financing for carbon capture and storage projects | *Sole financial adivsor and lender*

- BNP Paribas acted as Sole Financial Advisor and Lender to Eni and GIP on the **GBP 525 million** financing of strategic Carbon Capture and Storage (CCS) assets.
- The financing will support the development of CCS infrastructure aimed at decarbonising key industrial clusters in England.

Supporting individual clients in their ecological transition





ENERGY RENOVATION OF HOUSING

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

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

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

MOBILITY

The CPBS division has developed services and solutions to support its customers in their projects and launched the **Sustainable Mobility for Individuals** initiative in 2025. It structures the entities' overall approach around different levers:

- **guiding customers through the sustainable mobility ecosystem** thanks to vehicle catalogs offered by commercial banks while Arval and BNP Paribas Personal Finance provide customers with a large catalogue of new and used vehicles
- **offering subsidised financing and insurance** regardless of the mean of transportation: electric vehicle or soft mobility
- **facilitating access to charging stations,** whether through bank or non-bank offers
- **training bank advisors** on changes in regulations and customer expectations

Arval has set itself the goal of achieving **400,000 battery electric vehicles (BEV) leased globally at the end of 2026.**
At end-2025, Arval leased 342,340 BEV globally (+35% vs. 2024).

EUR 13.8 billion

BNP Paribas Personal Finance's total outstanding amount in sustainable finance dedicated to energy renovation of housing and sustainable mobility amounted to **EUR 13.8 billion at the end of 2025** including **EUR 9.5 billion for mobility** (electric and plug-in hybrid vehicles) **and EUR 4.3 billion for the energy transition of housing.**



FOCUS ON THREE PRIORITY THEMES OF ACTION

- BIODIVERSITY
- CIRCULAR ECONOMY
- SOCIAL INCLUSION

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

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

Sectoral policies including biodiversity stakes since 2012

Palm Oil | **Wood Pulp** | **Agriculture** | **Mining** | **Oil & Gas**

A public position since 2021

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

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

Objectives by 2025

€4bn	Amount of **financing to companies contributing to protecting terrestrial and marine biodiversity** *(KPI #9 of CSR Dashboard, URD 2025 p.711)*
100%	**Large & medium corporates clients assessed on biodiversity** (traceability of their value chain and transparency)
100%	Clients producing or purchasing Brazilian beef or soybeans in the Brazilian Amazon and Cerrado will have implemented **full traceability of their beef and soybean supply chains**
€250m	in **funding start-ups committed to ecological transition**
€24m	**Climate & Biodiversity Initiative**: 35 research projects supported for an amount of EUR 24m

Partnerships & ecosystems

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

Signatory since 2008

Collaboration & philanthropic support (selection)

BNP Paribas and the circular economy

	Circular Design	Circular Inputs	Product lifetime extension	Sharing business models	Product-as-a-service	Material / resource recycling
Description	▪ Design products and techniques to: ▪ (i) **reduce material consumption** (incl. hazardous/toxic material) ▪ (ii) **ensure durability**, **modularity** to ease reparation and **recycling**, premature obsolescence	▪ Virgin input material is replaced with **secondary / recycled materials** ▪ Single-lifecycle inputs are replaced by **fully recyclable input material**	▪ To **increase utilization, reuse, sale of second-hand goods, remanufacturing, repairing, refurbishing, repurposing**	▪ **Sharing of overcapacity, higher utilization rate, underutilization prevention** (incl. building spaces/ vehicles for short-term / alternative use) ▪ **Use-orientated services** (i.e. leasing, sharing, renting, pool) ▪ **Result-orientated services** (i.e. pay per service unit)		▪ Any **recycling operation** by which the waste materials are reprocessed into products, materials or substances whether for the original or other purposes ▪ **Waste management activities** with the intent of material recovery
BNP Paribas Solutions	BNP PARIBAS REAL ESTATE Booster du Réemploi **Digital platform** connecting demand & supply for **real estate reused materials**	BNP PARIBAS CARDIF orange / boulanger **Insurance** protecting **smartphones** and **reconditioned products**	BNP PARIBAS PERSONAL FINANCE Consumer finance for **reconditioned smartphones** and **second-hand bicycles**	ARVAL BNP PARIBAS GROUP ▪ **Arval Car sharing** ▪ **Charging point** as a Service		BNP PARIBAS 3 STEP IT **IT lifecycle management solution** to acquire, manage and refresh IT equipment (computers & smartphones)

Transversal solutions

BNP PARIBAS

- **Sustainable Financing products** with Circular Economy KPIs: Sustainable-Linked Loans / Bonds / Trade Finance)
- Financing projects via **Green Bond** and **Green Loans** if the use of proceeds is a clear contribution to Circular Economy
- Financing **Circular Economy Pure Players** whose main activity is related to circular economy

envie autonomie

JUL 24 — hp — SLL* USD 5bn — *Sustainability Structuring Agent*

toopi

OCT 24 — TIANNENG — Green Loan &SLL EUR 205m — *Mandated Lead Arranger & Bookrunner*

CARBIOS

BNP PARIBAS

- **Circular Economy Fund**: *Easy ECPI Circular Economy Leaders UCITS ETF*
- **Impact investment for BNP Paribas' clients: BNP Paribas Social Business Impact Fund**
- **Innovation Investment** : Solar Impulse Venture Fund & Investment in the European Circular Bioeconomy Fund
- **Impact investing**

UNDERDOG — le pavé — Phenix

BNP PARIBAS ASSET MANAGEMENT

Financing and investments with a positive social impact

Impact Financing and Investing

Act for impact

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

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

At the end of 2025, support for impact enterprises represented **EUR 2 billion,** benefiting **3,091 enterprises.**

In France, Act For Impact benefited 2,575 social enterprises for a total of EUR 954 million in financing.

Impact Bonds

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

At the end of 2025, **29 impact bonds** supported by BNP Paribas (either as structurer or investor) had been signed representing more than **EUR 93.5 million in total.**

Social Inclusion via Financial Inclusion

Microfinance

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

At the end of 2025, BNP Paribas' direct support for microfinance reached **EUR 421.7 million in loans and investments to 21 MFIs in 13 countries.**

At the end of September 2025, this represents more than **520,000 active beneficiaries** (of the MFI partners) indirectly supported by BNP Paribas.

NICKEL

Nickel proposes to open **an account with an IBAN and an unconditional payment card** which allows everyone to pay and be paid.
The offer is available in France, Spain, Belgium, Portugal and Germany.

2025 innovations:
- launch of a first savings product with Cetelem in France
- deployment of a partnership with bpost, resulting in more than 1,100 points of sale in Belgium

At the end of 2025, **4.9 million Nickel accounts** had been opened.

BNP Paribas objective is to reach **6.2 million beneficiaries from products and services supporting financial inclusion in 2026.**



2

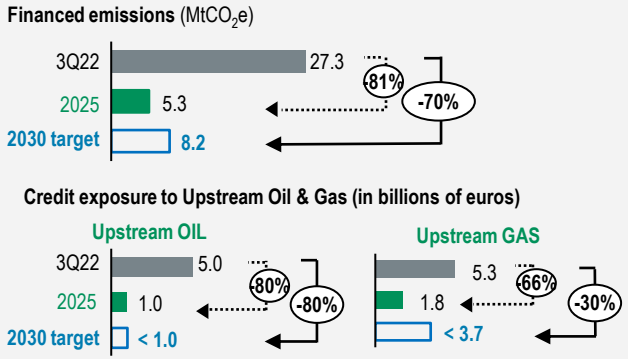
ALIGNING OUR PORTFOLIOS WITH OUR NET-ZERO OBJECTIVES

Credit portfolio: BNP Paribas is on track to reach its credit portfolio alignment targets for 9 sectors

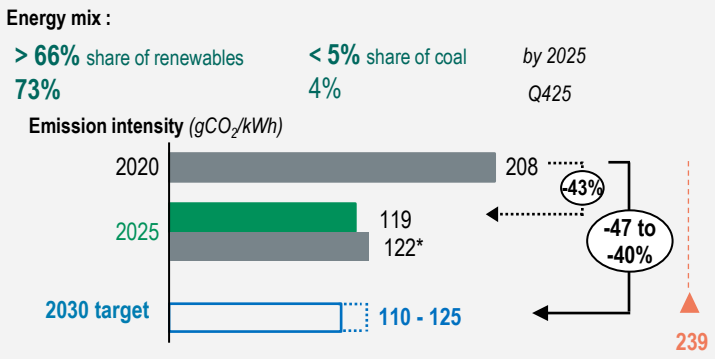
GHG emission intensity evolution as of Q4 2025 or Q4 2024

Baseline | Latest actual metric | Target

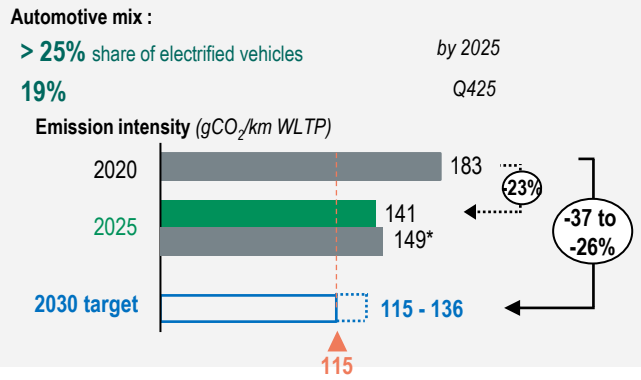
Oil & Gas (Upstream + Refining)



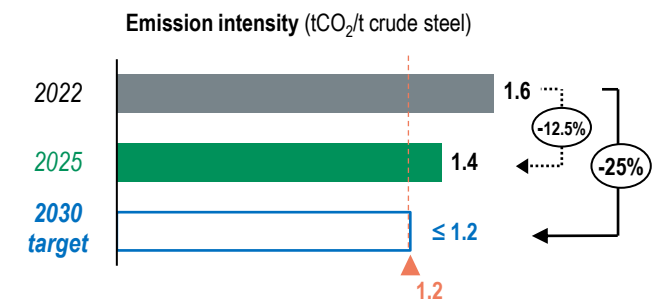
Power Generation



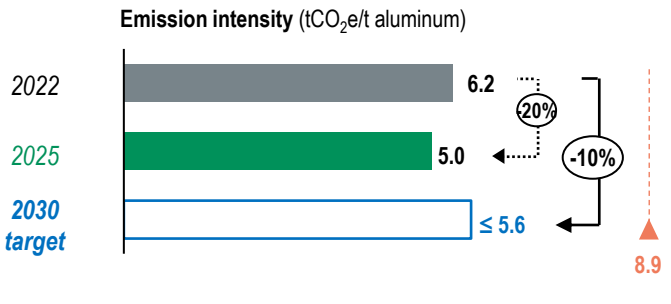
Automotive (car manufacturers)



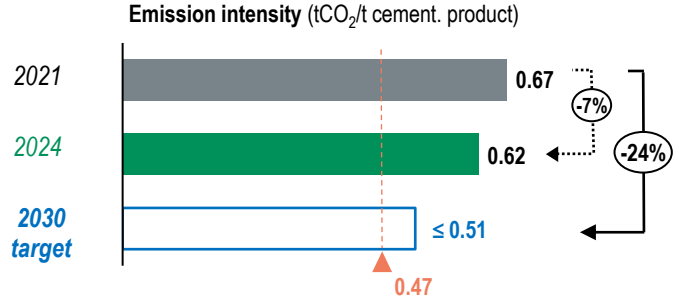
Steel (Iron & Steel making)



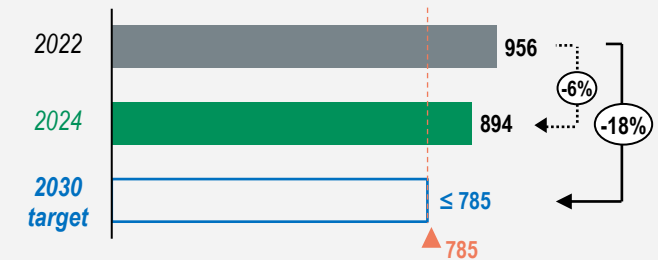
Aluminum (Smelting)



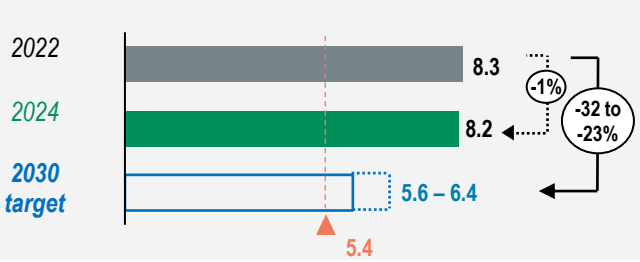
Cement (Limestone quarrying, clinker & cement man.)



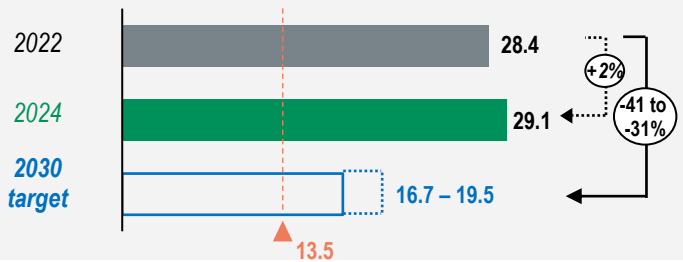
Aviation (Aircraft use)



Shipping (Ship use)



Commercial Real Estate



*Updated baseline In red: IEA, IAI 1.5°C (Aluminium), MPP PRU (Aviation), DNV 1.6° (Shipping), CRREM V2.02 (Commercial Real Estate), STEPS (Automotive)

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

BNP PARIBAS ASSET MANAGEMENT

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

-30% by 2025
and
-50% by 2030

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

60% by 2030
and
100% by 2040

The above outlines the objective BNP Paribas Asset Management set when joining the Net Zero Asset Managers Initiative in November 2021 and made its Initial Target Disclosure in November 2022.

Following the merger of BNP Paribas Asset Management and AXA Investment Managers in 2025, the combined entity is developing a new sustainability strategy, which will include new Net Zero targets reflecting our unified approach, and will be published later in 2026.

*For more information, please refer to BNP Paribas Asset Management's 2025 Sustainability Report

BNP PARIBAS CARDIF

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

At least
-50%
by 2029

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

At least
-12%
by 2030

**Corporate equities and bonds held directly in euro funds



3

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

Offering our employees an environment and pathways adapted to their expectations

2025 Overview

ETHICS AND INCLUSION

Share of women in Senior Management Positions
2026 target : 42%
41%

Share of Women among Talents
(Top, Advanced, and Emerging)
53%

***Inclusion Days* 2025**
Number of participations
More than 200 events in 40 countries
22k

Overall engagement score
Consolidation of 2025 surveys
covering 91% of the employees
81/100

EMPLOYEE EXPERIENCE

Number of solidarity hours performed by employees
2026 target : 1 million hours over two rolling years
1,353,529 h *(2024 + 2025)*

Share of employees who receive an adequate wage*
100%

Share of employees benefiting from an Employee Assistance Program
98%

Share of employees covered by a paternity leave scheme
Allowing for 6 days of paid leave
93%

HUMAN CAPITAL

Share of employees who completed at least 4 training courses
2026 target: 90%
99%

Average number of hours of training per employee
26.7 h

Number of employees who have completed at least one training course from the Sustainability Academy
>71k *in 2025*

Number of attendees to *Career Days* events
More than 600 events in 45 countries
18k

2025 News

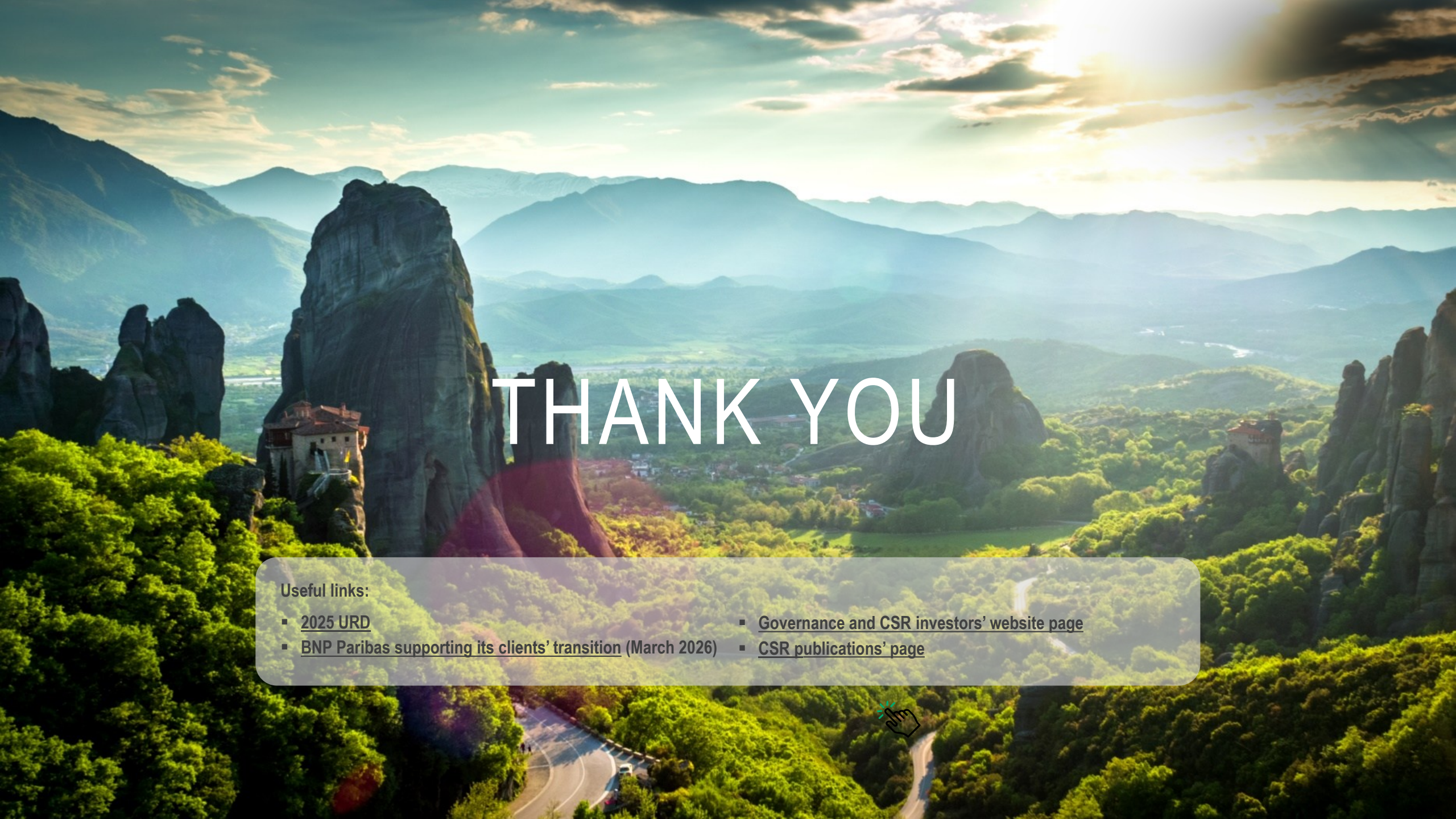
2025 *Conduct & Inclusion* survey
84% stated that they "can be themselves at work without worrying about how they are accepted"; & **90%** deem that their manager "treats everybody with dignity, fairness and respect".



2024 Global Agreement :
Implementation of joint committee with BNPP and UNI Global Union for the follow-up of commitment achievements twice a year

Launch of the *Tech Academy* & Global diffusion of the *GenAI acculturation training module*

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



THANK YOU

Useful links:

- 2025 URD
- BNP Paribas supporting its clients' transition (March 2026)
- Governance and CSR investors' website page
- CSR publications' page