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## PRESS RELEASE

### **BNP Paribas finalises the acquisition of Bank BGŻ from Rabobank**

**BNP Paribas has acquired control of Bank BGŻ from Rabobank, valuing Bank BGŻ at PLN 4.5 billion (approximately EUR 1.1 billion) including Rabobank Polska operations which were merged with Bank BGŻ last June.**

Further to the agreement reached on 5<sup>th</sup> December 2013, BNP Paribas will finalise on 23 September the acquisition of 41 763 109 shares of Bank BGŻ subscribed today by Rabobank to the tender offer, representing 74.39 % of the share capital of Bank BGŻ. Following completion of the tender offer, BNP Paribas should hold between 88.64% and 90% of Bank BGŻ while Rabobank will retain a stake of just a below 10%.

This acquisition was completed after all regulatory approvals including the Polish Financial Supervision Authority (KNF) were obtained.

Subject to applicable laws and regulations and receipt of required regulatory approvals, including by the Banque Nationale de Belgique and the KNF, it is anticipated that Bank BGŻ will be merged with BNP Paribas Bank Polska S.A. BNP Paribas expects that the key terms and conditions of the proposed merger, including the proposed merger exchange ratio, will be publicly disclosed by Bank BGŻ and BNP Paribas Bank Polska before the closing of the subscription period under the tender offer.

Jean-Laurent Bonnafé, Chief Executive Officer of BNP Paribas, stated: *“We welcome the employees and clients of Bank BGŻ to the BNP Paribas Group. The acquisition of Bank BGŻ is a crucial strategic move for our Group. Once the merger with BNP Paribas Bank Polska has been approved and completed, the new entity will bring together the strengths of our international banking group and the expertise of a high quality Polish bank specialised in the agri-food sector and with a national network and an expertise in digital banking. This strong base which we intend to continue to develop will make us a significant player in the Polish market.”*

BNP Paribas has a long standing presence in Poland and has been taking part in the development of the Polish economy for more than 20 years. After the acquisition of Fortis, the Group has been able to grow a diversified retail and corporate banking business in the country.

BNP Paribas Polska offers a broad range of products and services to retail, small businesses and corporate clients, including deposit taking, lending, financial market products and selected investment banking solutions. It serves more than 400 000 clients, while Bank BGŻ today serves more than 1.2 million retail, SME and corporate clients. Its core business lies in the food and agricultural sector, especially financing agriculture, the food economy and regional infrastructure.

*“We are very happy to welcome our new Polish colleagues to our team. Together we will ensure to serve our clients, whether corporate or retail, at our best. Bank BGŻ Polish clients will now have access to BNP Paribas’ international network, while benefiting from the strategic focus on e-banking that we plan to further develop. When the merger is completed, the combined entity would be the 7th largest universal bank in Poland with a 4% deposit market share, an increased national branch coverage with a strong presence in small and medium sized cities, an internet tool (Bank BGŻ Optima) and partnerships in consumer finance allowing a nationwide client reach, and a strong focus on SME and corporate especially in the agricultural and food processing segment,”* concludes Stefaan Decraene, head of International Retail Banking at BNP Paribas.

#### **About BNP Paribas**

BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) has a presence in nearly 80 countries with 190,000 employees, including 145,000 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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#### **About Rabobank Group**

Rabobank Group is a Netherlands based, international financial services provider operating on the basis of cooperative principles with a predominant focus on providing all finance services in the domestic market. Internationally the Group's focus is on food and agriculture. In line with its cooperative roots, Rabobank Group is a cooperative bank, comprised of independent local Rabobanks, plus their central organisation Rabobank Nederland and its (international) subsidiaries. The organisation has approximately 55.055 employees (fte) worldwide and operates in 41 countries. Rabobank Group has high credit ratings, awarded by international rating agencies Standard & Poor's, Moody's and Fitch. In terms of Tier I capital, the organisation is among the top 30 largest financial institutions in the world.

For more information about the Rabobank Group go to [www.rabobank.com](http://www.rabobank.com).

#### **About Bank BGŻ**

Bank BGŻ is a universal commercial bank, one of the leading banks in Poland for years. It offers services to retail and institutional clients, including a sizeable group of businesses in the food and agricultural sector. It specializes in financing agriculture, the food economy and regional infrastructure. The strategy of Bank BGŻ calls for further growth of effectiveness, strengthening its leading position in the food and agricultural sector and enriching its product offering. Network consists of nearly 400 branches. Bank is strongly committed to the development of small communities, by supporting entities operating on the local market and offering long-term cooperation. More information is available at: [www.BGŻ.pl](http://www.BGŻ.pl)

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