BNP PARIBAS STRATEGICALLY REPOSITIONS BNL, TARGETING A PRE-TAX RONE ABOVE 20% BY 2030

PRESS RELEASE

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Building on its successful 2021-2025 transformation, BNL is accelerating and entering a new phase of even more profitable growth. Its 2030 roadmap reflects a clear strategic choice: investing in businesses that deliver high added value to its clients.

To achieve this, BNL will build on its leading franchises in Corporate Banking, Private Banking and Wealth Management while transforming its retail model with a more selective approach focused on moving up the value curve.

It will deploy BNP Paribas' global platforms to further deepen client relationships drawing notably on the Group's leading expertise in payments and transaction banking, investment solutions and specialised services. Cross-selling revenues between BNL and other BNP Paribas businesses in Italy are expected to reach €2 billion in 2030, up 33% compared with 2025.

BNL's 2030 roadmap is an investment plan, designed to strengthen the business for the future and accelerate the strategic repositioning of its client franchise. BNL will invest significantly in its people with around 3,000 employees, representing one third of its workforce, to be reskilled and upskilled by 2030. Digitalisation, AI and automation, together with greater pooling of resource and capabilities across the Group and CPBE (Commercial & Personal Banking - Eurozone) will further enhance operating efficiency.

These measures combined with more efficient capital allocation are expected to materially improve BNL's profitability driving pre-tax RONE above 20% by 2030.

BNL's 2025-2030 financial trajectory reflects its strategic repositioning:

- **Revenues:** above +3% CAGR 25-30, with fees growing at around +4% CAGR 25-30, supported by a higher-value client and product mix;
- **Assets under management:** around +7% CAGR 25-30;
- **Cost-income ratio:** a 5-point improvement from 61% in 2025 to 56% in 2030, with costs growing below inflation (below 1.5% CAGR 25-30) and positive jaws of around +2% on average per year;
- **Cost of risk:** will remain below 33 basis points throughout the plan;
- **Risk-weighted assets:** around -0.5% CAGR 25-30.

The Deep Dive dedicated to BNL will be held today. The presentation is available on the BNP Paribas Investor Relations website.

About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and territories with more than 180,000 employees, including more than 146,000 in Europe. The Group's activities are structured by three operating divisions: Commercial, Personal Banking & Services covering commercial & personal banking entities and specialised businesses; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, a bridge between corporate and institutional clients. Based on its strong diversified and integrated model, the Group accompanies all its clients (individuals, entrepreneurs, SMEs, corporates and institutional clients) through solutions spanning financing, investment, savings and insurance. The Group has a historic footprint in four eurozone markets: France, Italy, Belgium and Luxembourg. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas implements a Social and Environmental Responsibility approach across all its activities, enabling it to contribute to building a sustainable future while ensuring the Group's performance and stability.

Press contact
Hélène Luis Arhab – helene.luisarhab@bnpparibas.com **–** +33 6 70 13 55 21
Hacina Habchi – hacina.habchi@bnpparibas.com **–** +33 7 61 97 65 20