



BNP PARIBAS

CET1 RATIO TARGET RAISED TO 13% BY 2027 **ECB authorisation for €1.15 billion share buyback program**

PRESS RELEASE

Paris, 20th November 2025

BNP Paribas has raised its CET1 ratio target to 13% by 2027. This ambition is driven by three key factors: stronger Group profitability supporting capital generation, moderate growth in risk-weighted assets of around 2% per year, and an accelerated disposal of non-strategic assets.

BNP Paribas' increase in profitability is reflected in a confirmed ROTE target of 13% by 2028, up 210 basis point as compared to 2024. Two-thirds of this progress is driven from strategic plans already underway in the CPBF, Personal Finance, CPBB, and Asset Management businesses, which together account for one-third of the Group's risk-weighted assets. The remaining third of the ROTE improvement will be generated by other strategic businesses within the Group, which will continue to pursue disciplined growth underpinned by operational efficiency

At Group level, BNP Paribas is focused on delivering continuous improvement in its cost/income ratio, with targets of 61% in 2026 and 58% in 2028, reflecting a strong commitment to cost control.

BNP Paribas also announces that the share of excess capital above the 13% CET1 ratio to be redistributed to shareholders will be determined at the end of each year.

In addition, the Group will launch in November 2025 a €1.15 billion share buyback program¹, anticipating the distribution of 2025 earnings, as authorised by the ECB.

BNP Paribas' growth and profitability trajectory through 2028 will be detailed upon the release of the 2025 results. The 2027-2030 plan will be presented in early 2027.

Jean-Laurent Bonnafé, Chief Executive Officer, stated: *"Today's announcements are fully aligned with our long-term strategy and will help shape the 2027–2030 plan. By leveraging existing growth drivers, we aim to further enhance our profitability profile, while remaining attentive to our shareholders through a disciplined and attractive distribution policy".*

¹ <https://invest.bnpparibas/document/descriptif-du-programme-de-rachat-dactions-propres-2025>

About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and has nearly 178,000 employees, including more than 144,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Türkiye, and Eastern Europe. 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 has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

Disclaimer

This press release includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally, or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Any forward-looking statement contained in this press release speaks as of the date of this press release. BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events.

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