DEBT INVESTORS PRESENTATION

SECOND QUARTER 2026

OCTOBER 2026

BNP PARIBAS

The bank for a changing world

DISCLAIMER

The figures included in this presentation are unaudited.

As a reminder, on 16 March 2026, BNP Paribas published quarterly series for 2025, restated to reflect, among other things, the reorganization of Global Capital Markets within CIB, the evolution of the sharing agreement between Wealth Management and CPBS, the transfer of 50% of Kantox from New Digital Businesses to Global Markets and the evolution of the main components of IPS and central costs allocation following the integration of AXA IM and into Asset Management.

This presentation 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. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation.

Consequently, actual results may differ from those projected or implied in these forward-looking statements due to a variety of factors. These factors include among others: i) BNP Paribas's ability to achieve its objectives, ii) the impacts from central bank interest rate policies, whether due to continued elevated interest rates or potential significant reductions in interest rates, iii) changes (including interpretation) in regulatory capital and liquidity rules, iv) continued elevated levels of, or any resurgence in, inflation and its impacts, v) the various geopolitical uncertainties and impacts related notably to the war in Ukraine, conflicts in the Middle East, vi) the various uncertainties and impacts related to political instability, including in France, or vii) the precautionary statements included in this presentation.

BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events. It should be recalled in this regard that the Supervisory Review and Evaluation Process is carried out each year by the European Central Bank, which can modify each year its capital adequacy ratio requirements for BNP Paribas.

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The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding. The alternative performance measures are defined in the press release published jointly with this presentation.

SECTION 1

Key points

Strong 2Q26 results driven by double-digit revenue growth and the execution of transformative strategies

			2Q26 (€m)	2Q25 restated[1] (€m)
Double-digit revenue growth • **CIB** (+12.7%; +13.8% csr*): excellent quarter • **CPBS** (+4.8%; +4.9% csr*): sustained business momentum confirmed • **IPS** (+27.3%; +8.4% csr*): strong organic growth enhanced by AXA IM	Revenues	+12.0%	14,091	12,581
Operating efficiency and cost control • Jaws effect: +3.7 pts csr*; C/I ratio improvement on track: 56.7% (-0.8 pts)	Operating expenses	Jaws effect: +1.6 pts	7,986	7,232
Gross Operating Income up strongly	GOI	+14.1%	6,105	5,349
Cost of risk in line with our 2026 guidance <40 bps	Cost of risk	39 bps	949	884
Operating Income fueled by pivotal operational performance	Operating income	+15.9%	5,057	4,365
Pre-tax income up strongly • Exceptional capital gain on Ageas/AGI transaction	Pre-tax income	+33.0%	6,063	4,557
Net income at a high level	Net income	+33.4%	4,345	3,258

CET1 ratio 30.06.2026 **13.0%** **+20 bps** / 31.03.26

2026 interim dividend: €3.23
Paid out in cash[2] on 28 September 2026
+24.7% / 2025 interim

A strong start to the year, fully consistent with our stated 2026 objectives

*csr: constant scope and exchange rate. By default, variation as compared to 2Q25 restated are shown at historical scope and exchange rate (hsr)

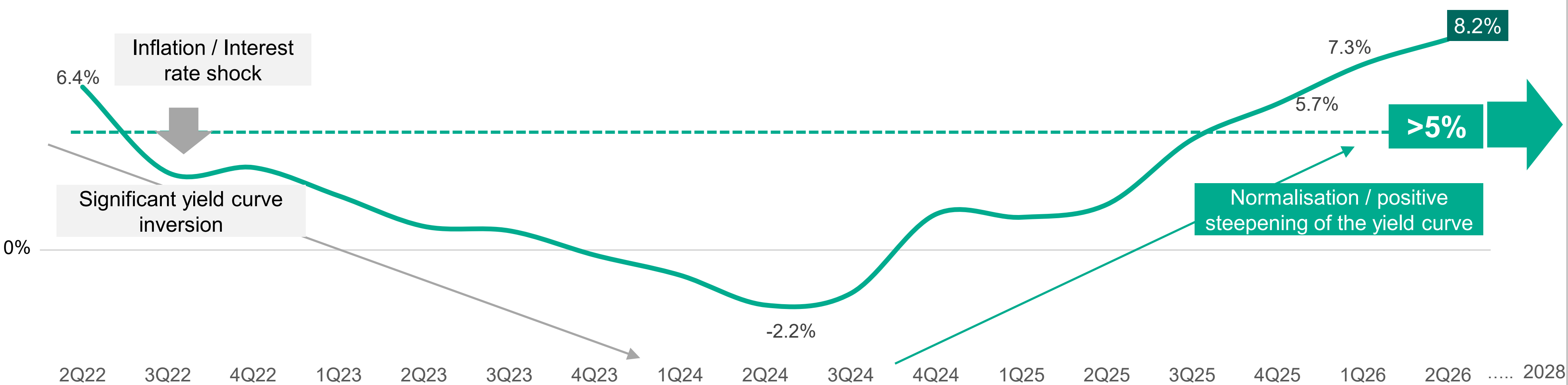
2028 TRAJECTORY | Our growth trajectory is underpinned by a supportive rate environment

Accelerating growth **2Q26/2Q25: +8.2%**

Change in revenues (Q/Q-4 in %) at Commercial & Personal Banking[1] in the Eurozone (CPBE) and Personal Finance

CPBS perimeter sensitive to euro zone rate assumption

~70% of CPBS RWA ; **~40%** of Group RWA



The interest-rate environment is favourable

- Material & sustainable benefit over the medium term
- Stabilisation of the deposit mix
- Reinvestment of non-remunerated sight deposits over a 5- to 10-year horizon

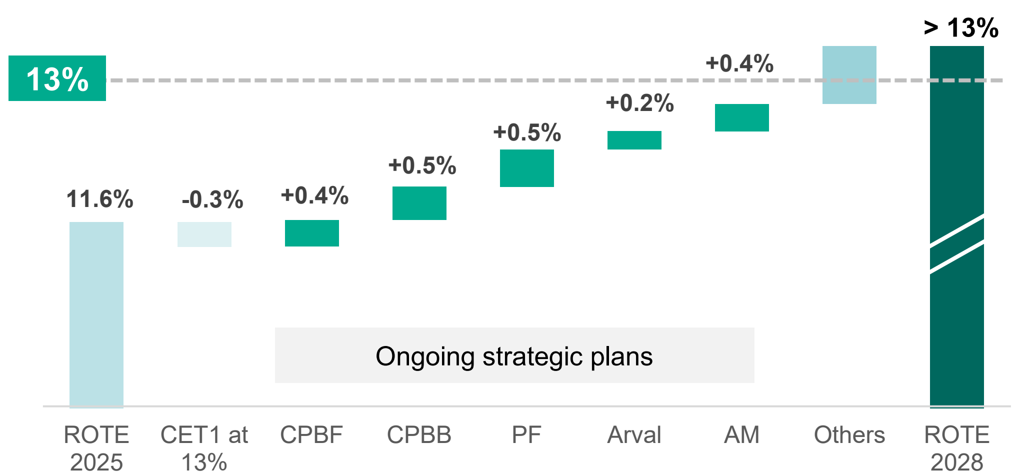
Strong improvement in Group RoTE

- Strategic plans already underway (CPBF, CPBB, PF)
- Upcoming strategic plan (Deep Dive BNL – 18 Nov.)

2028 TRAJECTORY | We confirm our targets and continue to improve our profitability

	1H26	2026e	2028e
ROTE	**13.3%** 30.06.26	**12%**	**>13%**
Cost-income ratio	**59.3%**	**~60%**	**<56%**
Net income (m€)	**+21.8%** vs 1H25	**> +7%** CAGR 24-26	**> +10%** CAGR 25-28
CET1	**13%** 30.06.26	**13%** 31.12.27 and 31.12.28	

The improvement of our ROTE to >13% is well underway



Strategic plans / Deep Dives

2028 RoTE >13%

10 June 2025 — **Personal Finance**
RONE > 17% in 2028 and 20% in 2030;
11% of RWA

26 June 2025 — **CPBF** (100% PB)
RONE > 17% in 2028 and 20% in 2030;
13% of RWA

11 Dec. 2025 — **BNP Paribas Bank Polska**
22% ROTE in 2030;
3% of RWA

17 March 2026 — **AM / AXA IM integration**
18% RoIC in 2028 and 22% in 2029

1 June 2026 — **CPBB** (100% PB)
22% RONE in 2028 and 25% in 2030;
8% of RWA

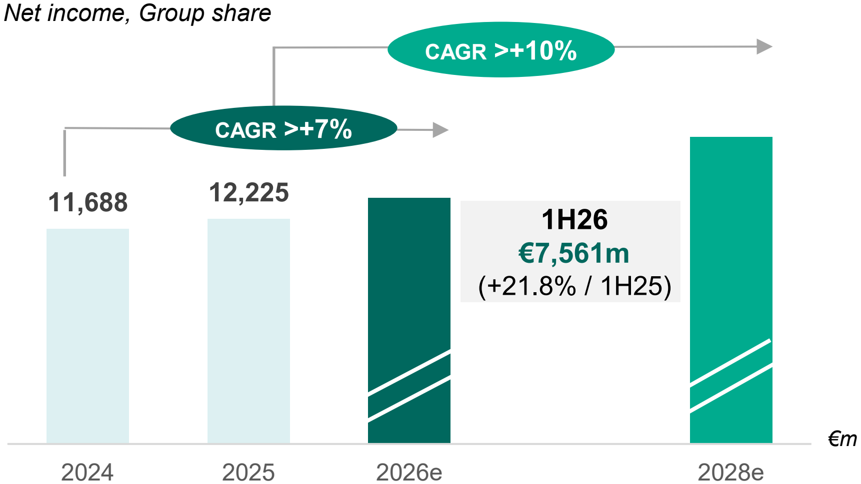
18 Nov 2026 — **BNL bc**
6% of RWA

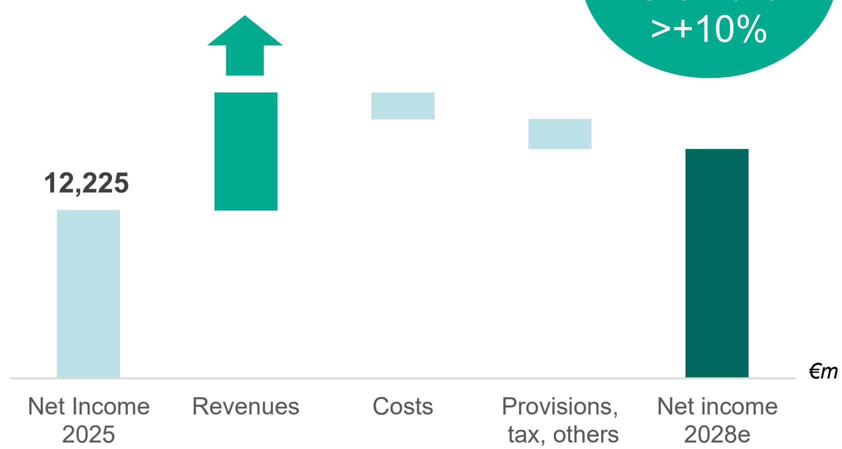
1H27 — **Arval / Athlon integration**[1]
18% ROIC in year 3; 5% of RWA

2028 TRAJECTORY | A clear path to double-digit net income and EPS growth by 2028

We are targeting average annual net income growth >10% from 2025 to 2028, driven by strong revenue growth and a significant improvement in the Cost-income ratio

Net income, Group share

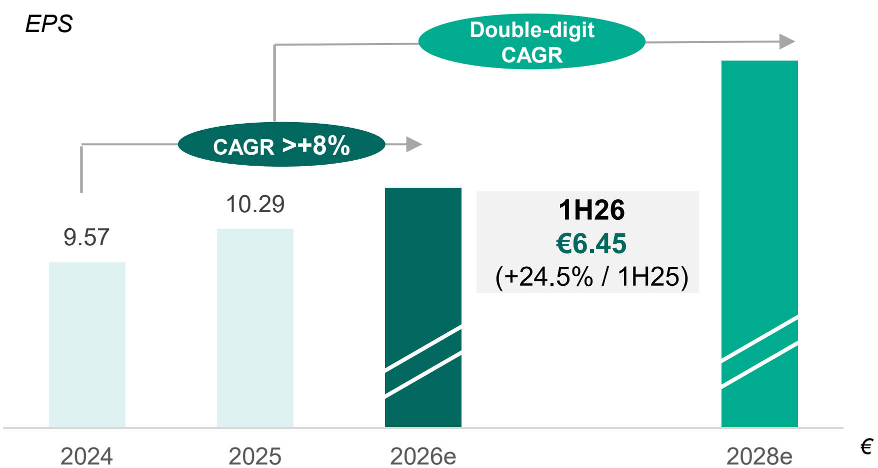




Net income
CAGR 25-28
>+10%

Our growth trajectory will help raise EPS and shareholder returns

EPS



2026 results	
Dividends**	**Share buyback***
At least 50%	**10%**

From 2027

minimum of 60%

policy to be detailed with our 4Q26 results

EPS
CAGR 25-28
Double digit

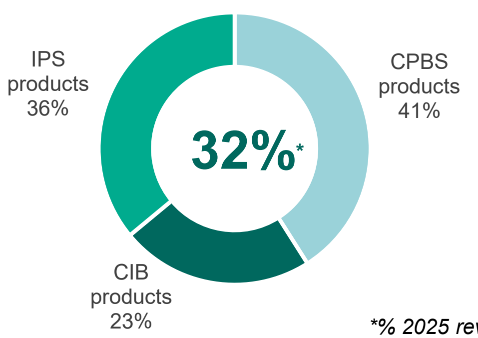
* Subject to standard conditions, including ECB approval ;
** Dividend: subject to approval by the General Meeting of 11 May 2027

EQUITY STORY | We leverage complementary leading franchises to accelerate growth, profitability and shareholder returns

2030 Plan
2 Feb. 2027

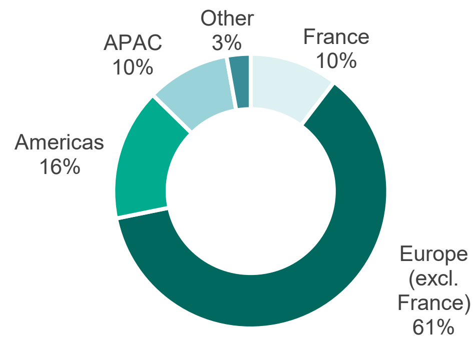
	2Q26	% Group revenues	% Group RWA	C/I	RoNE (*pretax*, %)
CIB	Global Banking Global Markets Securities Services	37%	34%	**53.7%**	**26.6%**
CPBS	Commercial & Personal Banking Specialised businesses	49%	55%	**57.4%**	**14.8%**
IPS	Insurance Asset Management Wealth Management & RE	14%	8%	**60.3%**	**24.7%**

Cross-Selling: a cornerstone of our business model



*% 2025 revenues

% 2025 Pre-tax income by region



CIB

- We have built a scaled and highly profitable CIB growth engine since 2016
- We have a #1 position in EMEA amongst European banks, with 5.1%[1] market share
- We will leverage our Originate & Distribute model to drive growth from SIU opportunities

CPBS

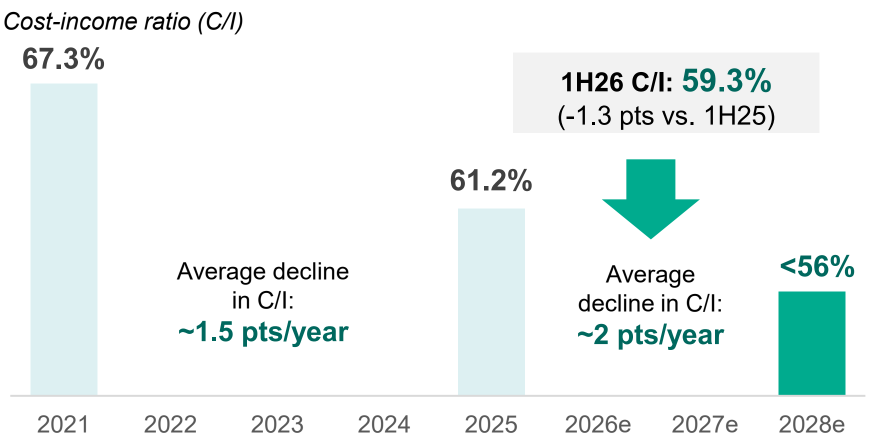
- We are capturing the benefits of a sustained NII tailwind across the Euro zone while continuing to grow fee income
- We are improving profitability through dedicated strategic plans
- We will enhance efficiency while maintaining disciplined capital allocation

IPS

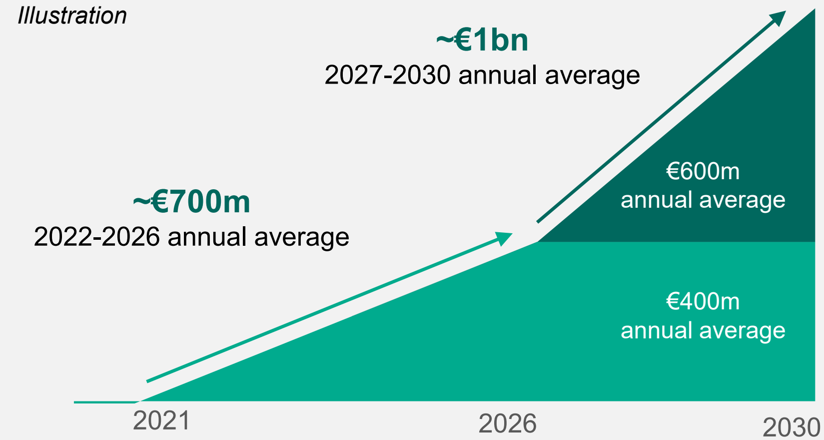
- We are building a leading Asset Gathering platform
- We have gained scale through AXA IM
- We will accelerate the development of our Wealth Management and Insurance franchises

EQUITY STORY | Structural support functions transformation program: from Plan to Execution

1H26 confirms accelerating Cost-income ratio improvement



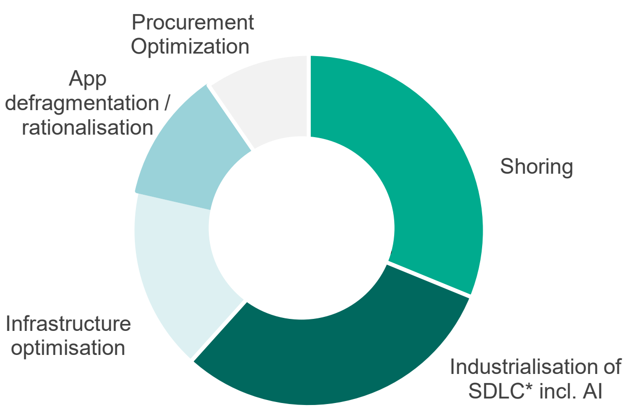
Our plan will amplify annual savings from ~€700m to €1bn



Focus on IT support functions

~50%
of addressable cost base

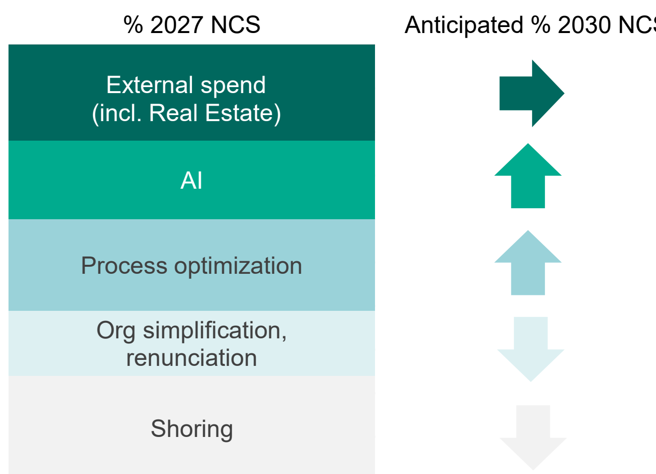
- Objective: scaling AI across the Group
- **~80%** of 2030 NCS already identified
- **~25%** of 2030 NCS expected by 2027



*SDLC: Software development lifecycle

5 key levers across the Group

- Addressable cost base: **~€15bn**
- 2027 NCS largely backed by concrete action plans
- AI benefits expected to ramp up throughout the Plan



EQUITY STORY | AI at the heart of our 2027-2030 Plan

We are moving from fragmented AI initiatives to industrialised execution at scale, paving the way to the Agentic era

- **ROI** – Focus on high-impact use cases and on cost control
- Shared **platforms** and reusable capabilities
- **Cyber** – Securing AI at scale and strengthening defences
- **Governance** – Group AI strategic committees chaired by CEO
- **People**: *My companion* Group AI platform: 100K people onboarded

1 Eurozone bank in AI*

**Source: Evident AI index*

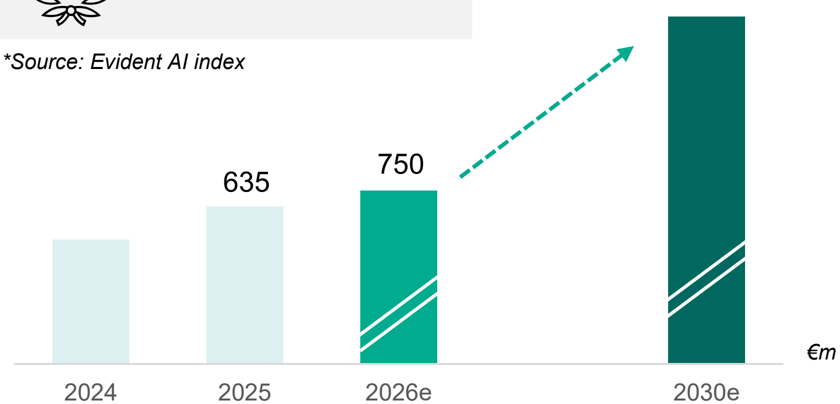


Illustration – AI use case value creation

We position our leading franchises to benefit from the AI Capex supercycle

- ✓ Up to **$7tn** of cumulative data centre Capex by 2030 moving the economics from tech balance sheets to the banking system
- ✓ **Private Capital mobilisation** to support significant investments notably in the US and Europe (AI gigafactories, …)
- ✓ Massive needs for Energy infra (grids, batteries, low carbon, ..) to cope with projected electricity demand (**+40%** in the US by 2035)
- ✓ Multiple **Tech event-driven opportunities** (Advisory / ECM) increasing Investment banking wallets

	AI Capex supercycle	Business opportunities
CIB	Global Banking Global Markets Securities Services	+
CPBS	Commercial & Personal Banking Specialised businesses	+
IPS	Insurance Asset Management Wealth Management & RE	+

SECTION 2

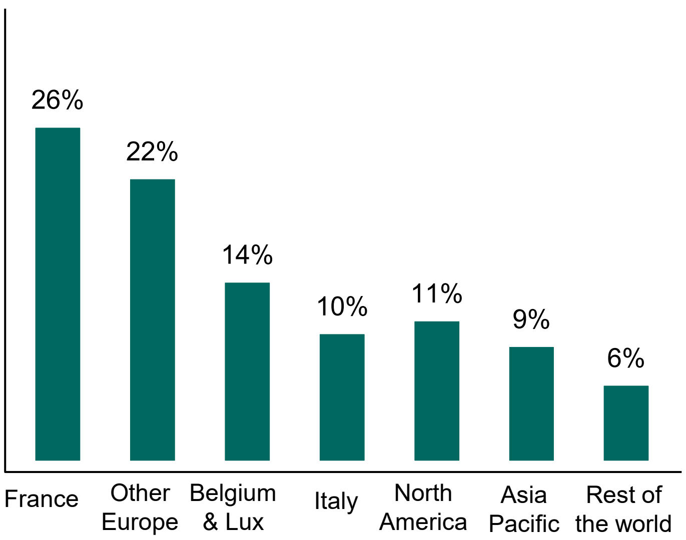
Strong solvency & funding

A BUSINESS MODEL WELL DIVERSIFIED BY COUNTRY AND BUSINESS

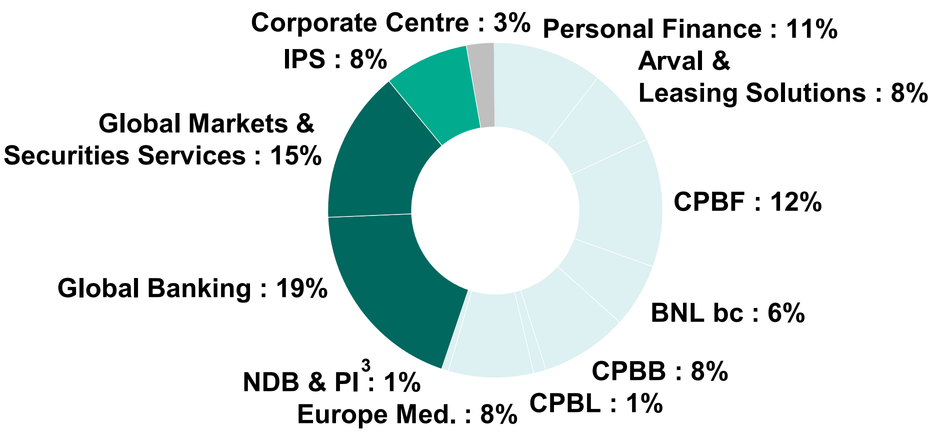
No country, business or industry concentration

Gross Commitments[1] by region as at 31.12.25

>90% in wealthy markets



Breakdown of RWA[2] by business based on €795bn as at 30.06.2026



Commercial and Personal Banking in the euro zone: 28%

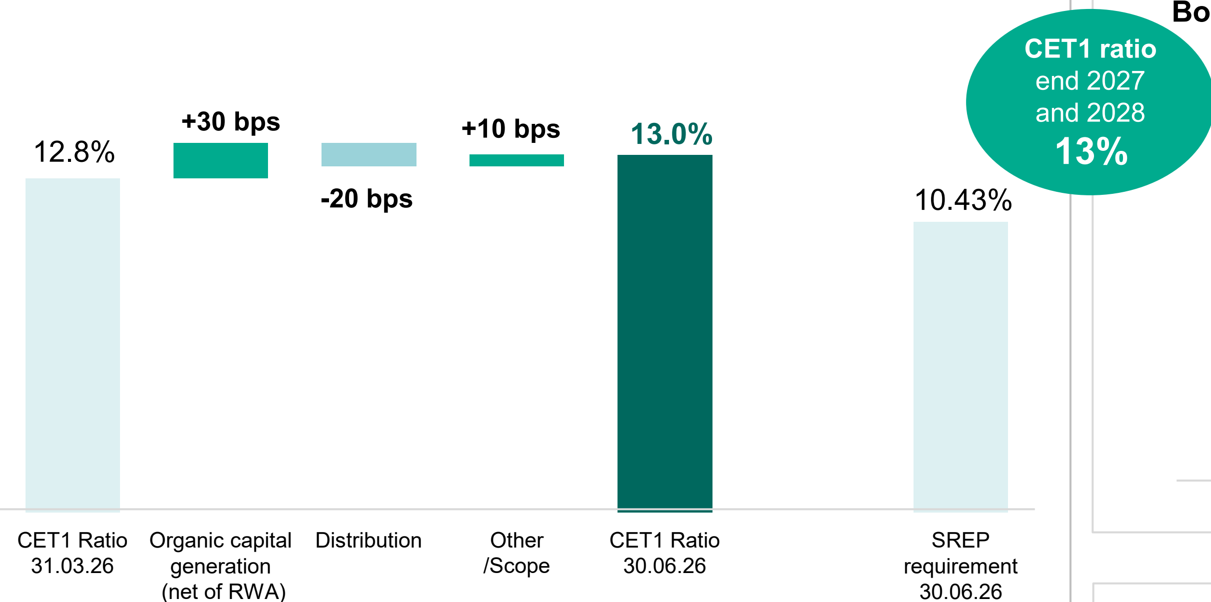
- A balanced business model: a clear competitive advantage in terms of revenues & risk diversification
- An integrated business model fuelled by cooperation between Group Businesses
- Strong resilience in changing environment

1. Total gross commitments, on and off-balance sheet, unweighted of €2,031bn as at 31.12.25; 2. Including transitionary arrangements allowed in Art. 465/495/500 of the CRR (2024/1623); 3. New Digital Businesses & Personal Investors

CAPITAL | 13% CET1 ratio achieved ahead of schedule

LCR 30.06.26	**149%**
Leverage 30.06.26	**4.4%**

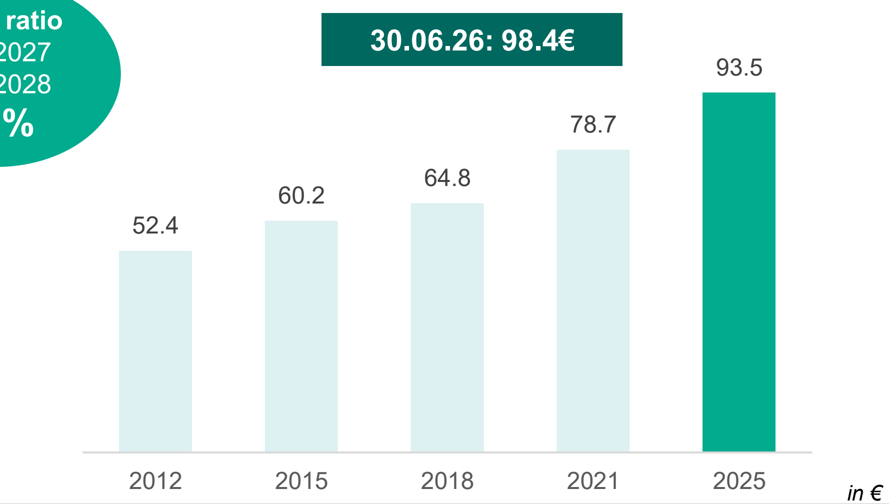
Evolution of the CET1 ratio between 31.03.2026 and 30.06.2026



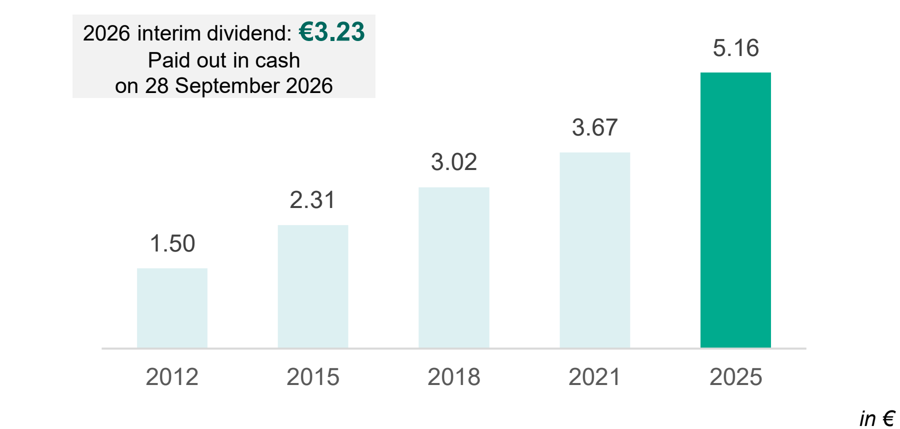
A capital trajectory combining disciplined growth and shareholder return

- Accelerated organic capital generation, thanks to a higher net income
- Divestment cycle to generate **+30-50 bps** (13 bps net announced so far)
- Sale of **BMCI** and acquisition of **Athlon**: progressing as planned with neutral impact on capital and positive impact on net earnings
- Disciplined organic RWA growth (**~+2%** assumption), after optimisation

Our resilient model combines growth in our Net Tangible Book Value per share across cycles…



… and steady acceleration in shareholder return



LIQUIDITY | A diversified base of deposits and disciplined, prudent and proactive management

— **Base of deposits supported by the Group's diversification, its long-term approach to clients, and its leading positions in flows**

- **Deposits diversified by geographies**, entities and currencies: CPBF (22%), CPBB (16%), other Commercial and Personal Banking (19%), Global Banking (26%), Securities Services (12%) and IPS (5%)
- **Deposits diversified by client segment**: 42% from retail deposits, of which ~2/3 insured; 45% from corporates, of which 17% operational; and 13% from financial clients[1], of which 75% operational

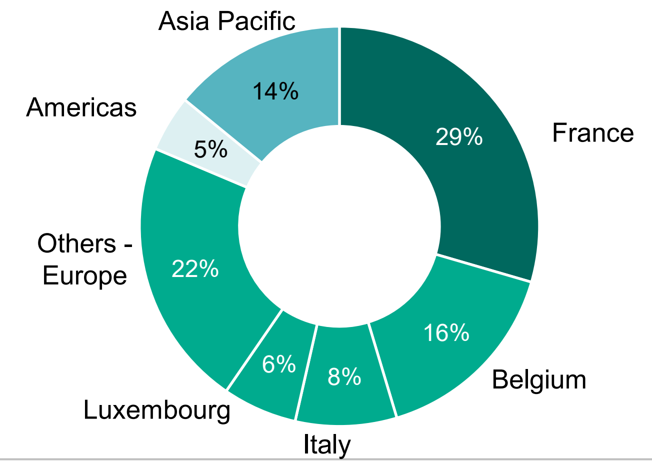
— **Disciplined, prudent and proactive management**

- **Measures and monitoring done at various levels** (consolidated, sub-consolidated and by entity): by currencies, on horizons from 1 day to +20 years; using internal and regulatory metrics; and based on normal and stressed conditions
- **Indicators integrated into the operating management of business lines** (budgetary process, customer follow-up, origination, pricing, etc.)

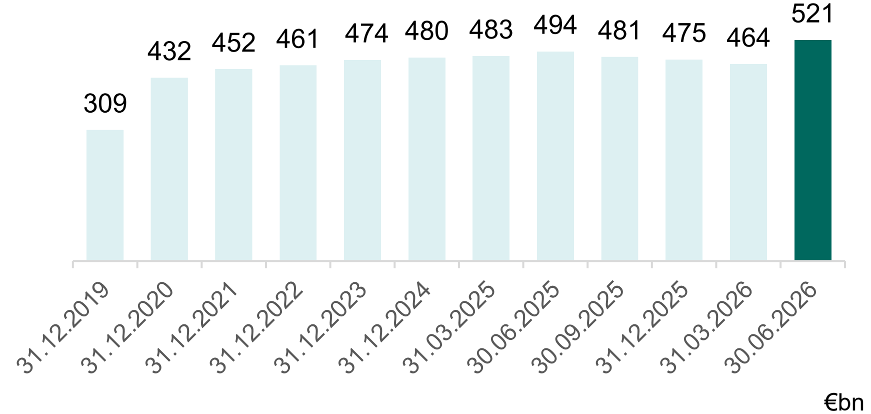
— **High level of high-quality liquid assets (HQLA) (€430bn as of 30.06.26)**

- Of which 46% in deposits at central banks; and
- 54% in mostly "level 1" debt securities

— **Breakdown of deposits by geography as of 30.06.26**



— **Change in immediately available liquidity reserve[2]**



1. Excluding non-operational deposits under one month; 2. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

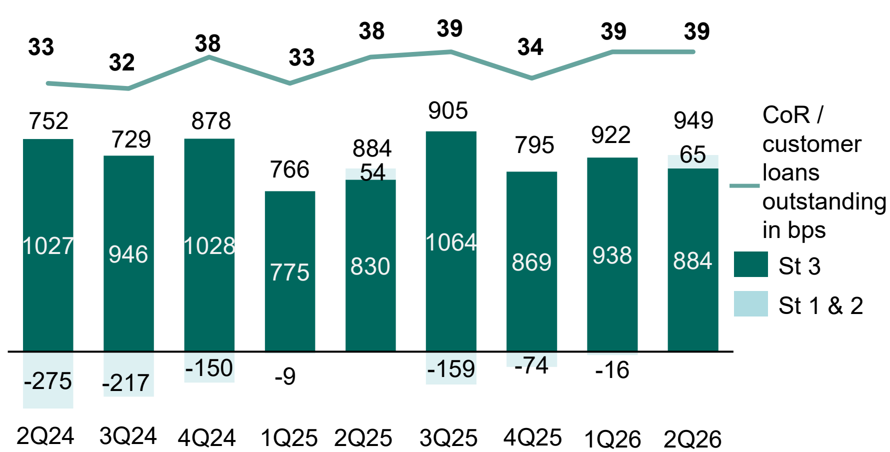
COST OF RISK | Cost of risk contained in a volatile environment

2026e Cost of Risk **<40 bps**

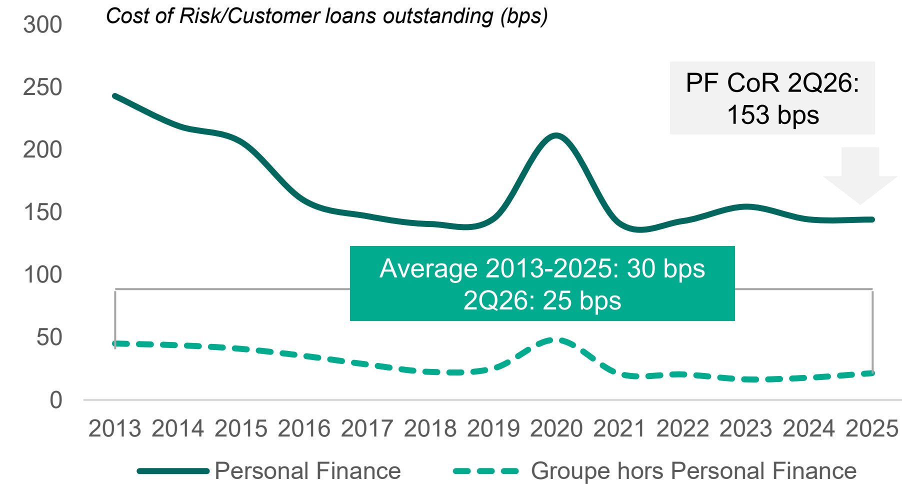
Cost of risk in line with our 2026 guidance <40bps

Cost of risk / customer loans outstanding	**39 bps**	**Stage 3[1] provisions**	**€13.5bn**
Doubtful loans / gross outstandings[2]	**1.6%**	**Non-performing loans[3]**	**€20.3bn**
Stock of provisions[4]	**€18.4bn**	**Stage 3 coverage rate**	**66.4%**

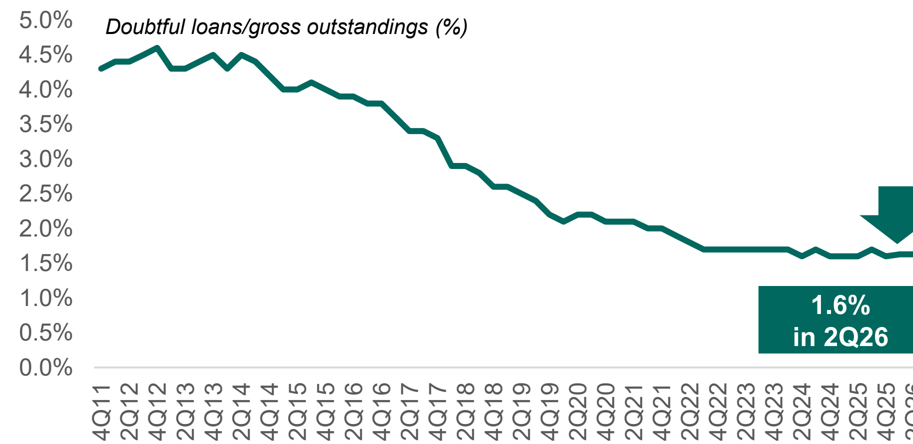
Asset quality remains strong, with CoR at low levels across all businesses. The +€65m increase mainly reflects +€95m of forward-looking provisions related to the geopolitical environment and booked in Corporate Centre



Our cost of risk tends to evolve in a low and narrow range across the cycle



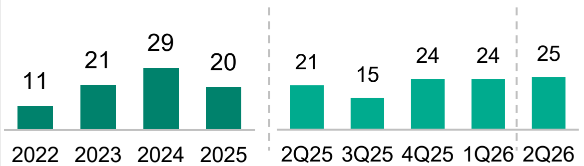
Ratio of doubtful loans to gross outstandings is low and has been in steady decline over a long period



COST OF RISK | Risk remains low across all business lines

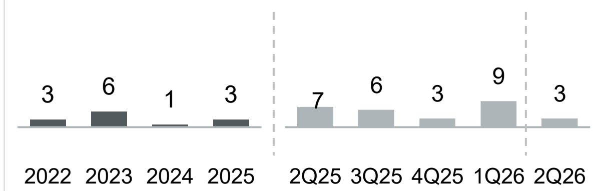
Cost of risk / customer loans outstanding at the beginning of the period (in bps), including 100% of Private Banking within Commercial & Personal Banking

CPBF (France)



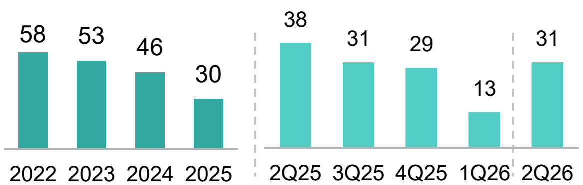
- €142m (+€22m vs. 2Q25)
- Low cost of risk in line with guidance
- Increase in stage 3
- Lower stage 1&2 releases

CPBB (Belgium)



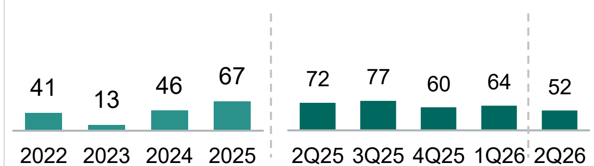
- €12m (-€13m vs. 2Q25)
- Structurally low cost of risk
- Lower stage 3 provisions combined with stage 1&2 releases

BNL (Italy)



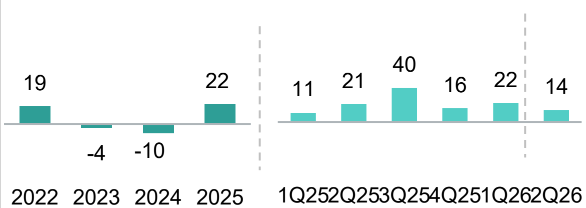
- €56m (-€13m vs. 2Q25)
- Low cost of risk
- Lower stage 3 provisions

Europe-Mediterranean



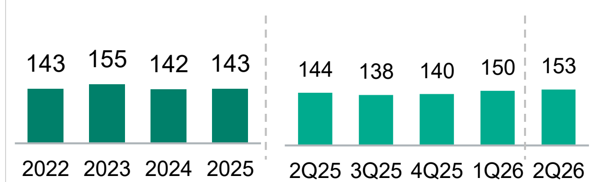
- €53m (-€17m vs. 2Q25)
- Releases of stage 1&2 provisions, partly offset by an increase in stage 3 provisions

CIB – Global Banking



- €77m (-€32m vs. 2Q25)
- Low cost of risk, despite higher stage 3 provisions

Personal Finance



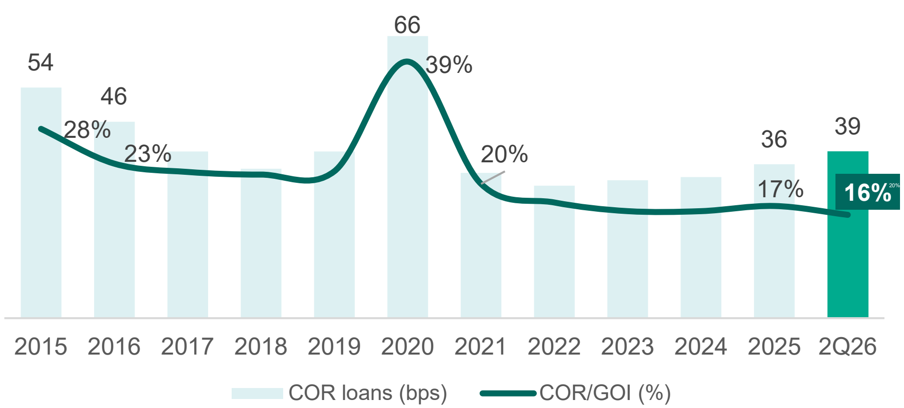
Core perimeter for 2024 and 2025

- €426m (+€37m vs. 2Q25)
- Higher provisions due to unfavourable seasonality effects

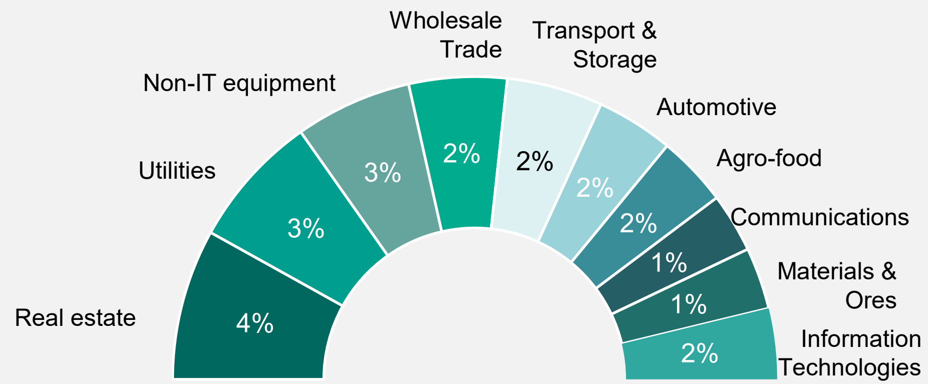
COST OF RISK | We have a long-standing track record of strong risk management

Prudent risk management across the cycle

Cost of risk/ GOI (%) and bps of loans



Cost of risk remains well managed, underpinned by the diversification and quality of our credit portfolio



10 main corporate loan exposures[1]
(% of Group's total exposures)

Specific sectors exposure[2]: Shipping 0.9%; LBO: 0.7%; CRE: 3.4%

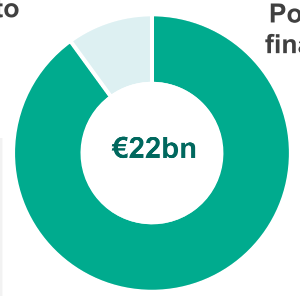
A selective approach to private credit

- Investment Grade counterparties, with exposures primarily to leading private credit managers
- Conservative underwriting standards and moderate LTVs
- Robust collateral management and highly diversified underlying exposures
- Broad sector diversification
- 0% non-performing exposures
- 41% European exposure
- SRTs: only c. 10% allocated to private credit funds

~3%[3] of total Loans (€22bn)

Revolving credit lines to US BDCs
10%

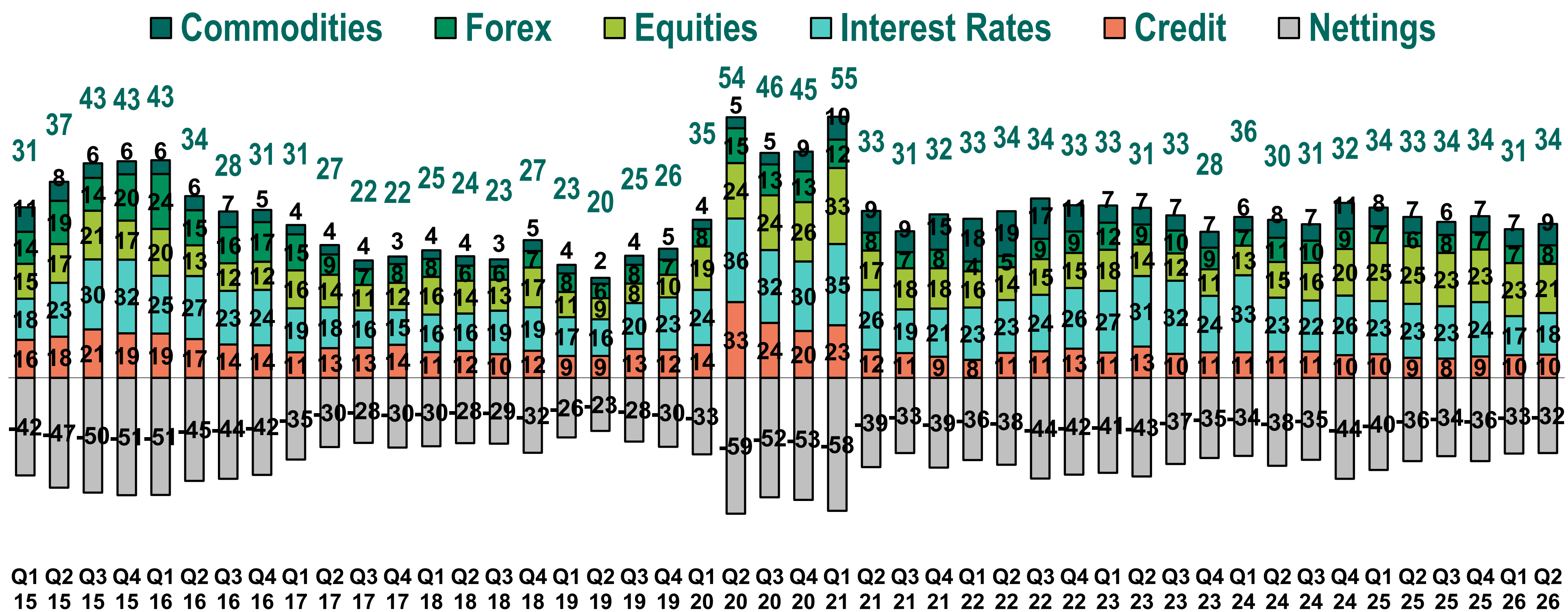
Senior Portofolio financings
90%



BDC revolvers are multi-bank, senior secured facilities, backed by diversified US mid-market loan pools

Strong downside protection through over-collateralisation, strict eligibility criteria and active portfolio monitoring

— **Average 99% 1-day interval VaR (Value at Risk) (€m)**

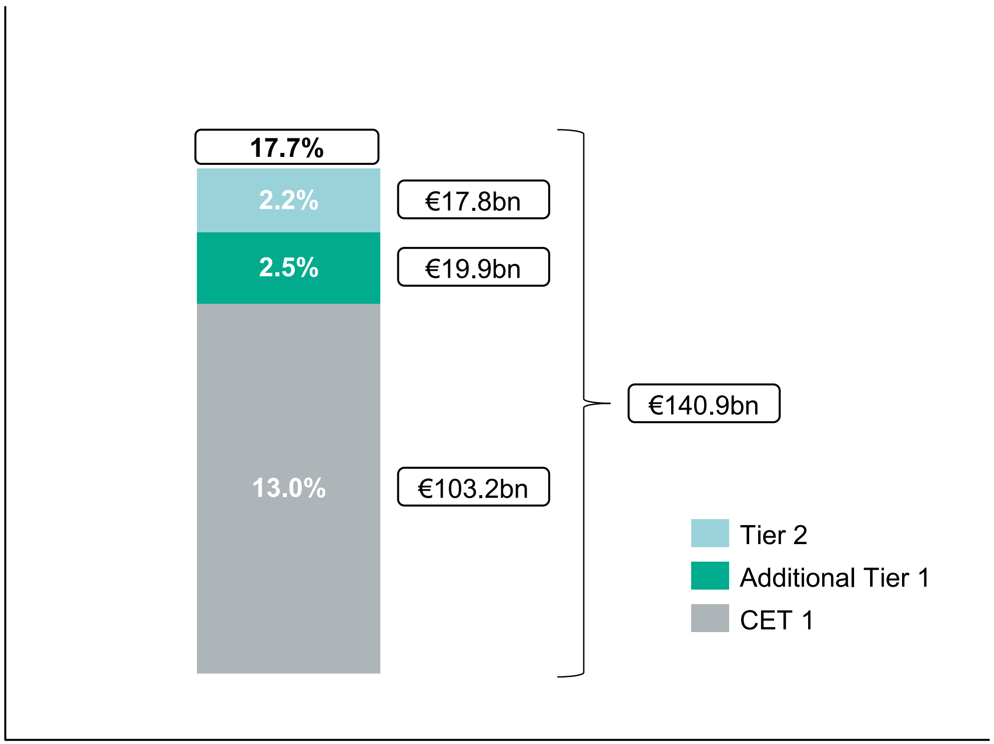


— **Average[1] Group VaR remains at low levels for Q2 2026**

- Average Group VaR in 2Q26: €34m
- No VaR theoretical back-testing event was observed in 2Q26
- One theoretical back-testing event is observed over the last 12 months without impacting the capital requirements

PRUDENTIAL TOTAL CAPITAL | ~310bps above the requirement based on risk-weighted assets[1] as of 30 June 2026

Prudential Total Capital as at 30.06.26

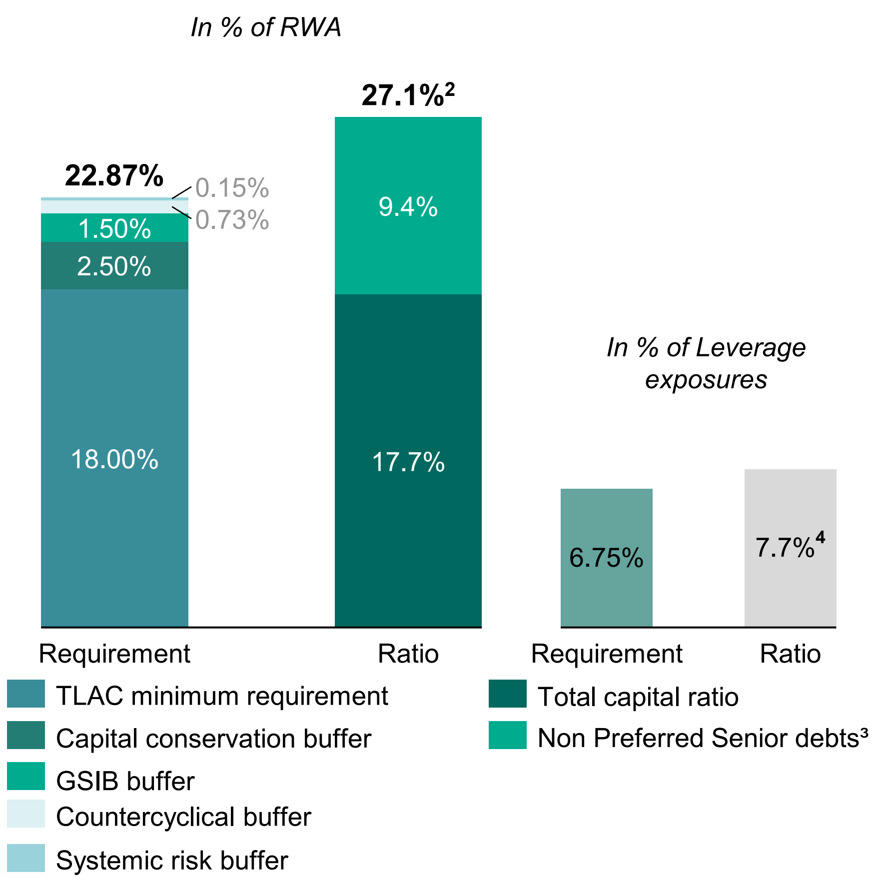


- **Total capital requirements as at 30.06.26:**
  - 14.60%
- **BNP Paribas Total Capital level as at 30.06.26:**
  - 17.7%
  - €25bn of distance to MDA

1. Calculated on €795bn RWA as at 30.06.26, including transitionary arrangements allowed in Art. 465/495/500 of the CRR (2024/1623)

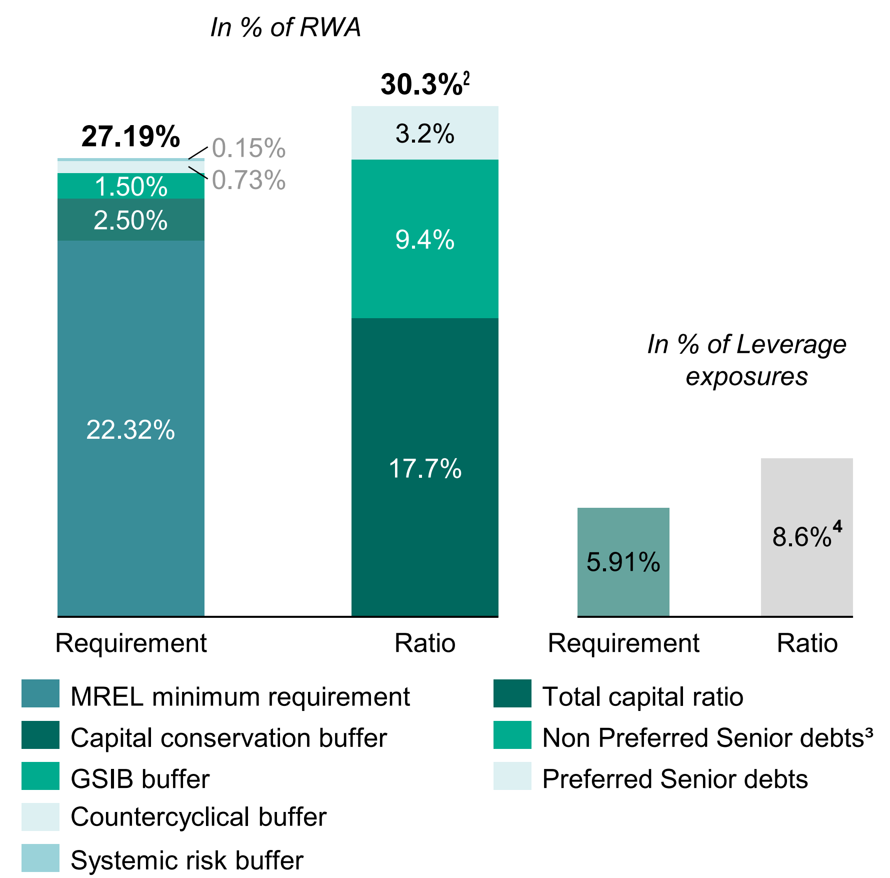
TLAC AND MREL RATIOS

TLAC ratios[1] as at 30.06.26



Distance to requirement	€34bn[2]
	~ 430 bps

MREL ratios as at 30.06.26



Distance to M-MDA	€25bn[2]
	~ 310 bps

1. In accordance with Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 25.1 billion euros as at 30 June 2026) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas had not used this option as at 30 June 2026; 2. Calculated on €795bn RWA as at 30.06.26, including transitional arrangements allowed in Art. 465/495/500 of the CRR (2024/1623); 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments; 4. Calculated on €2,797bn leverage exposures as at 30.06.26

MDA | Distance to MDA restrictions as at 30.06.26

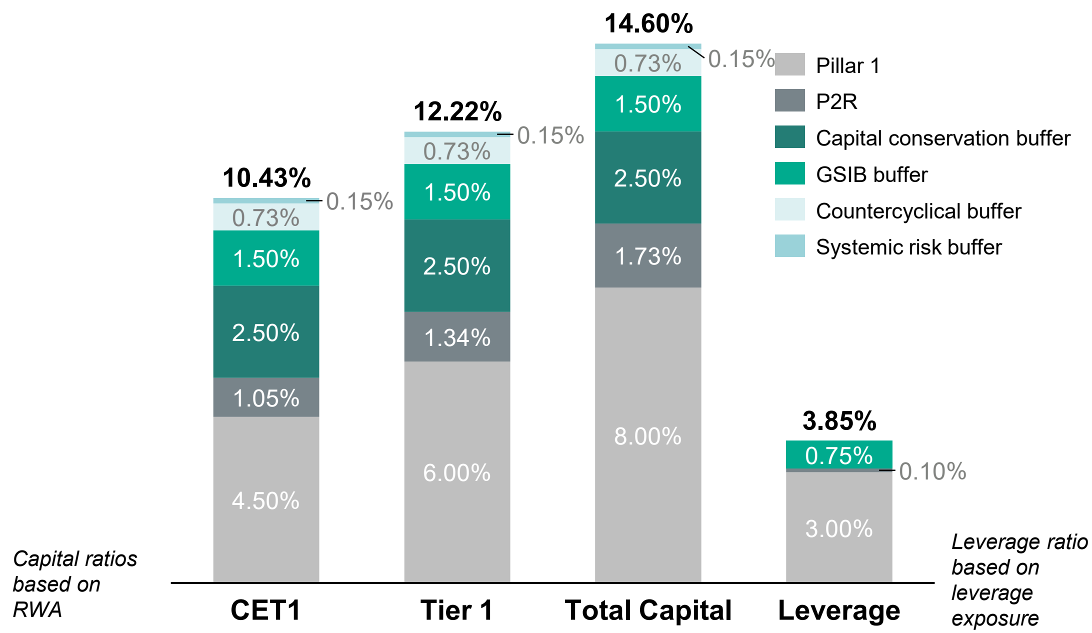
— **Capital requirements as at 30.06.26:**

- CET1: 10.43%
- Tier 1: 12.22%
- Total Capital: 14.60%

— **Leverage requirement as at 30.06.26: 3.85%**

— **Distance as at 30.06.26 to Maximum Distributable Amount restrictions[1], equal to the lowest of the calculated amounts: €15bn**

Capital and leverage requirements as at 30.06.26



BNP Paribas ratios as at 30.06.26	**13.0%[2]**	**15.5%[2]**	**17.7%[2]**	**4.4%[3]**
Distance as of 30.06.26 to Maximum Distributable Amount restrictions[1]	€ 20 bn	€ 26 bn	€ 25 bn	€ 15 bn

1. As defined by the Article 141 of CRD;
2. Calculated on €795bn RWA as at 30.06.26, including transitionary arrangements allowed in Art. 465/495/500 of the CRR (2024/1623);
3. Calculated on €2,797bn leverage exposures as at 30.06.26

MEDIUM/LONG-TERM REGULATORY FUNDING

~122% of the €14bn 2026 regulatory issuance plan[1] realised as of September 18th, 2026

Funding plan	€17.0bn	€14.0bn
	=	
Capital instrument	€4.1bn	€4.0bn[(2-3)]
	+	
Senior debt	€12.9bn	€10.0bn[(4)]

Main recent issuances - Capital instruments

— **AT1: €4.1bn already issued[5], including:**

- SGD 400m, PerpNC5, 4.25% coupon, mid-swap SORA-OIS+222.5bps
- $1.5bn, PerpNC5.5, 7.125% coupon, US Treasuries+268.2bps
- $1.5bn, PerpNC10, 7.2% coupon, US Treasuries+294.2bps
- €1.25bn, Perp NC7, 5.625% coupon, mid-swap€+305.2bps

Main recent issuances - Senior debt

— **Non-Preferred: €8.2bn already issued[5], including:**

- €1.5bn, 6NC5 Green, mid-swap€+90bps
- $1.5bn, 4NC3, US Treasuries+77bps
- €1.0bn, 10y bullet, mid-swap€+100bps

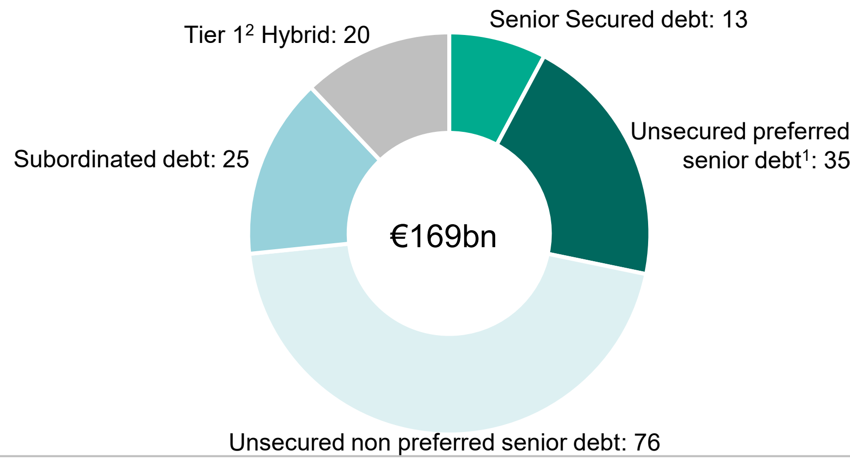
— **Preferred: €4.7bn already issued[5], including:**

- CNY 6bn, 3y, 5y, 7y bullet, CDB+[22bps, 36bps, 33bps]

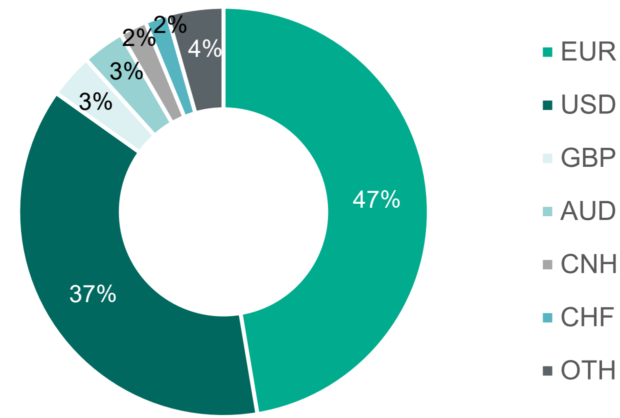
1. Subject to market conditions and regulatory developments, indicative amounts; 2. Including a majority of AT1 Debt; 3. Separately BNPP Cardif is scheduled to issue subordinated debts (mostly Tier 2); 4. Including a majority of Non-Preferred Senior debt; 5. Valuation in € based on historical FX rates for cross-currency swapped issuances and on trade date for others

Medium/Long Term Funding Outstanding

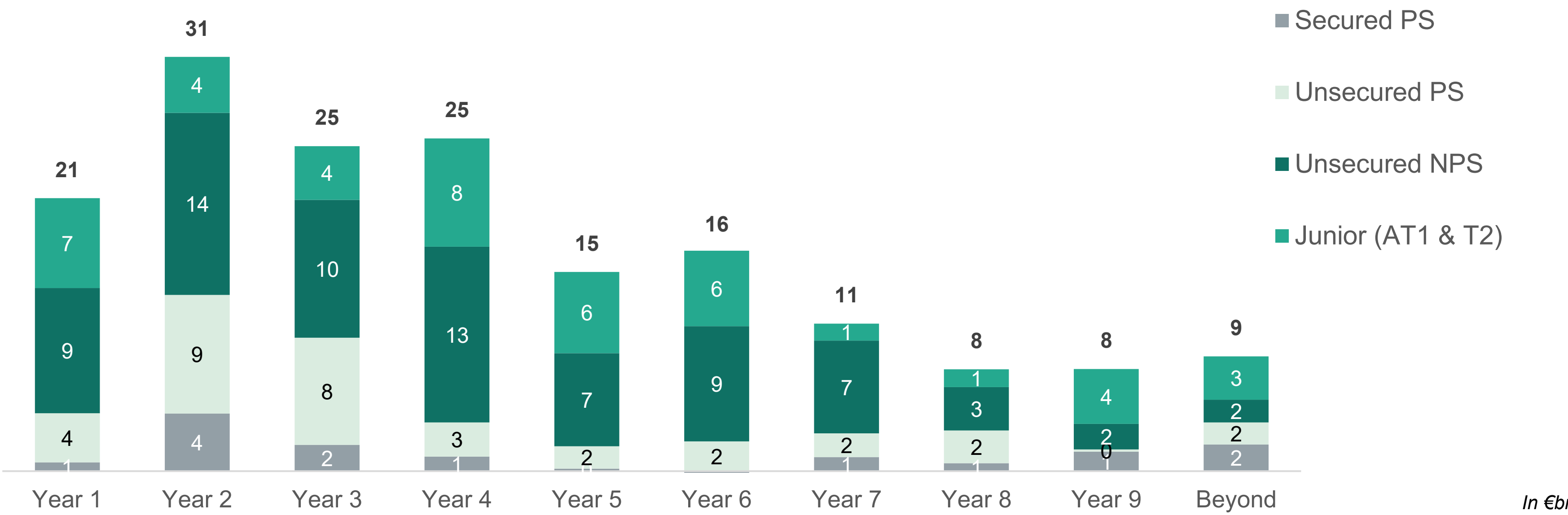
Wholesale MLT funding outstanding[1] breakdown



Wholesale MLT funding split by currency[3] (%)



Wholesale MLT Funding - Economic schedule excluding Unsecured Preferred Structured debt



1. Excluding structured debt issuances; 2. Accounting figures of debt qualified prudentially as Tier 1 booked as deeply subordinated debt or as equity; 3. Issuance currency

LONG-TERM DEBT RATINGS*

	S&P	Moody's	Fitch Ratings
Senior Preferred	A+	A1	AA-
Senior Non-Preferred	A-	Baa1	A+
Tier 2	BBB+	Baa2	A-
Additional Tier 1	BBB-	Ba1	BBB
Outlook	Stable	Stable	Stable

*Date of the most recent review committee (19 May 2026). Ratings are subject to change at any time.

SECTION 3

2Q26 results
Operating divisions

BNP PARIBAS

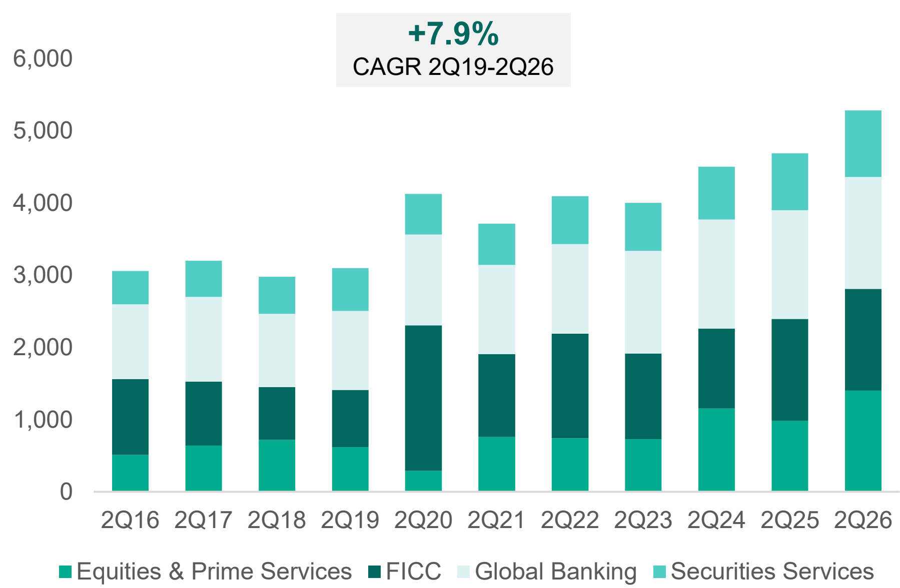
The bank for a changing world

CIB | Excellent quarter anchoring our #1 position amongst European banks; Very strong growth in the US and APAC

€m	2Q26	2Q25	Var
Revenues (NBI)	**5,281**	**4,684**	**+12.7%**
Operating expenses	-2,836	-2,574	+10.2%
Gross Operating Income	**2,446**	**2,110**	**+15.9%**
Cost of Risk	-95	-111	-15.0%
Cost of legal risk on financial instruments	0	0	n.s.
Other Results	4	5	-6.8%
Pre-tax income	**2,355**	**2,003**	**+17.6%**

Cost/Income ratio	53.7%	55.0%	-1.3 pt
RWA, end of period (€bn)	269.3	267.3	+0.7%
RONE (annualised basis)	26.6%	22.6%	+4.0 pt

— Our CIB division combines growth and cycle-proof resilience with a unique franchise (revenues in €m)



- **Global Banking – NBI: €1,547m** (+2.7%)
- **Global Markets – NBI: €2,810m** (+17.5%)

  FICC: €1,404m (-0.4%)

  Equity & Prime Services: €1,406m (+43.2%)
- **Securities Services – NBI: €924m** (+17.5%)

Var. vs. 2Q25

— Global Banking

- Market position remains exceptionally strong, reinforcing #1 position in EMEA[1] Investment Banking among European banks, 5.1%[1] market share
- *Capital Markets*: an outstanding quarter particularly in AMER, notably in infrastructure, real assets and DCM. Transaction banking accelerating thanks to sustained commercial activity.
- #3 M&A position in EMEA[1] expected to feed revenues in 2H26. Strong pipeline confirmed for FY with recent wins weighted towards 2H26

— Global Markets

- **FICC:** strong rebound in DM rates and strong secondary credit. FX down with a high base (tariffs announcements in 2Q25)
- **Equity & Prime Services:** excellent performance of all business lines, revenues as high as FICC's. Strong client appetite for all equity products: derivatives, prime and cash. All regions up strongly, notably APAC

— Securities Services

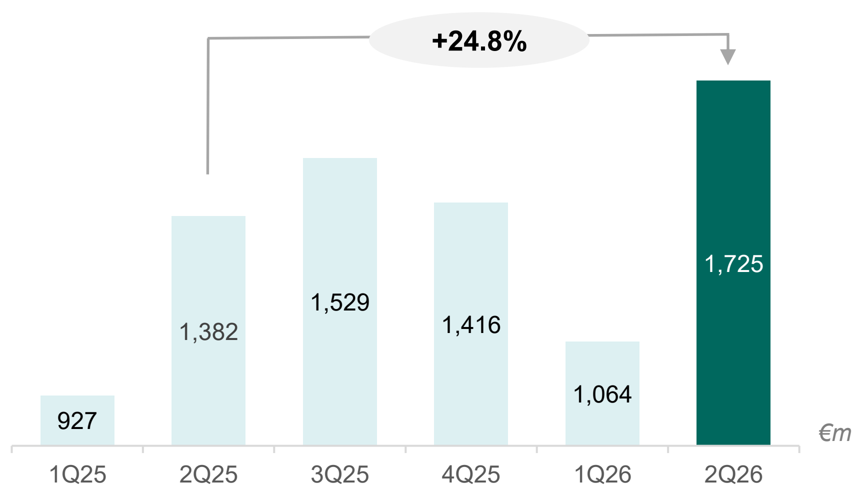
- Strong momentum continued, benefiting from market levels and volatility, higher levels of deposits and improved margins. All revenue components strongly increased (core fees, NII, hedging, FX). Performance benefited from the continued ramp-up of 2025 clients onboarding

CPBS | Strong increase in pre-tax income stemming from continued revenue growth

€m	2Q26	2Q25	Var
Revenues	**6,945**	**6,630**	**+4.8%**
Operating Expenses and Dep.	-3,984	-3,833	+4.0%
Gross operating profit	**2,961**	**2,797**	**+5.8%**
Cost of Risk	-765	-745	+2.6%
Cost of legal risk on financial instruments	-40	-99	n.s
Other Results	68	48	+40.9%
Pre-Tax Income	**2,224**	**2,001**	**+11.1%**
Cost/Income ratio	57.4%	57.8%	-0.4 pt
Loans (€bn)	659.7	648.4	+1.7%
Deposits (€bn)	573.2	568.0	+0.9%
RWA, end of period (€bn)	440.1	437.0	+0.7%
RONE (annualised basis)	14.8%	13.3%	+1.5 pt

Including 2/3 of Private Banking for the profit & loss statement and 100% of Private Banking for loans and deposits

Double-Digit Pre-tax Income growth at CPB



- **Commercial & Personal Banking – NBI:** €4,679m (+9.1%)
- **CPBE (Eurozone) – NBI:** €3,710m (+9.0%)
- **Specialised Businesses – NBI:** €2,265m (-3.2%)

Var. vs. 2Q25

Commercial & Personal Banking (CPB)

- **CPBE (Eurozone):** double-digit pre-tax income growth, driven by strong client activity. Continued net interest revenue expansion and double-digit growth in financial fees (+11.3% YoY) across asset gathering and wealth management
- **Europe-Mediterranean:** positive business momentum both in Poland and in Türkiye. Improved margins in Türkiye partially offset by normalisation in Poland due to rate cuts

Specialised Businesses

- **Personal Finance:** double-digit pre-tax income growth, driven by solid commercial momentum and mobility production with successful Retail partnerships, coupled with disciplined cost management
- **Arval & Leasing Solutions:** Arval delivered strong organic growth, driven by fleet and margin expansion. Leasing Solutions improved its pre-tax income amid a challenging investment environment
- **PI & NDB:** double digit pre-tax income growth, driven by strong activity, while PI maintained strong transaction momentum and Nickel further expanded its payments offering with the launch of Compte Pro

Hello bank! client base:
3.9m (+3.9% YoY); Client acquisition: **+27%** YoY

Digital usage: continued growth[1]
Av. monthly connexions to mobile apps: **408m** in 2Q26 (**+5.5%** YoY)

Best digital bank for consumers
(France & Belgium)

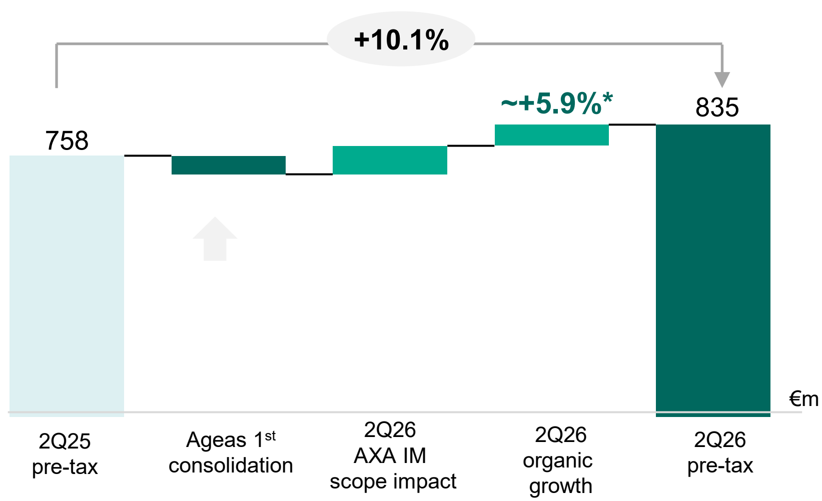
EUROMONEY AWARDS FOR EXCELLENCE 2026 FRANCE BEST DIGITAL BANK FOR CONSUMERS

IPS | Strong net inflows, driving sustained revenue and profitability growth in 2Q26

€m	2Q26	2Q25	Var
Revenues	**1,942**	**1,526**	**+27.3%**
Operating Expenses and Dep.	-1,172	-873	+34.2%
Gross operating profit	**770**	**653**	**+17.9%**
Cost of Risk	-3	-7	n.s
Cost of legal risk on financial instruments	0	0	n.s
Other Results	68	113	-39.9%
Pre-Tax Income	**835**	**758**	**+10.1%**

Cost/Income ratio	60.3%	57.2%	+3.1 pt
AuM (€bn)	2,590	1,398	n.s
RWA, end of period (€bn)	65.1	52.3	+24.4%
RONE (annualised basis)	24.7%	23.1%	+1.6 pt

— **Strong organic growth in profitability:**
~+5.9% pre-tax income organic growth



*+13.8% growth excluding the impact of a provision for the sale of a participation

- **Insurance – NBI: €610m** (-3.9%; +5.5% csr)
- **Asset Management – NBI: €673m** (> x2; +9.4% csr)
- **Wealth Management & Real Estate – NBI: €659m** (+10.3%)

Var. vs. 2Q25

— **Insurance**

- Steady organic growth, leveraging the ongoing strong contribution from France and Italy (via BCC Vita) and the expansion of key partnerships
- Ageas acquisition completed on 28 April 2026, negative impact in revenues vs. 2Q25 given the absence of dividend in 2Q26 (~€60m in 2Q25), partially offset by higher share of earnings of equity method entities

— **Asset Management**

- Strong commercial momentum with net inflows of €21.7bn in 1H26, in line with the Deep Dive trajectory (€350bn inflows across the plan) supported by successful product launches across alternative credit and actively managed ETF offerings, leveraging the Group's distribution networks and GM's product expertise
- AuM up sharply from 2025 (+€108bn, +6.6% vs. FY25), reflecting both market performance and commercial momentum
- Revenue growth accelerated by AXA IM integration, delivering triple-digit expansion, close to +10% at csr

— **Wealth Management & Real Estate**

- Wealth Management: significant increase in pre-tax income, combining a high level of transactional activity, strong recurring fees and solid deposit revenues, reflecting high client engagement in a volatile market environment
- Real Estate: business activity remained subdued amid a lacklustre market

GLOSSARY

AuM	Assets under Management
AuC	Assets under Custody
AIM	Alternative Investment Managers
AWM	Asset & Wealth Managers
CAGR (%)	Compound Average Growth Rate
CET1 ratio (%)	Transition to phased-in ratios and RWA starting from 2Q25, in order to align with the calculation of the regulatory requirement (MDA calculation), to reflect the Group's 2030 horizon, and to reflect the standards used by the market. Phased-in CET1 calculated on the basis of the quarter's risk-weighted assets; including transitional arrangements as defined in Art.465, 495 and 500 of CRR
Cost/income ratio (%)*	Ratio between operating expenses and revenues
Cost of risk / customer loans outstanding (bps)*	Ratio between the cost of risk (€m) and customer loans outstanding at the start of the period Cost of risk does not include "Cost of legal risk on financial instruments"
EPS (€)	Earnings per share in €, calculated on the basis of net income, Group share adjusted for the remuneration of undated super-subordinated notes (TSSDI) and the average number of shares outstanding
FICC	Fixed Income, Currencies and Commodities
FRTB	Fundamental Review of the Trading Book
HSR	Change at historical scope and exchange rate
CSR	Change at constant scope and exchange rate
Jaws effect (pts)	Increase in revenues minus the increase in operating expenses over the same period

LCR	End-of-period Liquidity Coverage Ratio calculated in accordance with Regulation (CRR) 575/2013, art. 451b
Leverage	Leverage calculated in accordance with Regulation (EU) 575/2013 - Art. 429
MREL	Minimum Requirement for own funds and Eligible Liabilities
Net income (€m)	Net income, Group share
NBV (€)	Tangible net book value per share, revalued at the end of the period, in €
NCS	Net Cost Saving
PF	Personal Finance
RoE*	Return on Equity
RoIC (%)	Return on Invested Capital; projection of net income generated by redeployed capital divided by the corresponding CET1 capital allocation
RoNE (%)*	Return on Notional Equity; ratio between annualised pre-tax net income and average allocated equity during the same period
RoTE (%)*	Return on Tangible Equity
RWA (€m)	Risk-Weighted-Assets
SIU	Savings & Investment Union
SREP	Supervisory Review and Evaluation Process
SRT	Significant Risk Transfer operations
TLAC	Total Loss Absorbing Capacity
USSN / TSSDI	Undated super-subordinated notes
VaR	Value-at-risk

Acronyms marked by an asterisk (*) are defined in the public press release simultaneously with this presentation under section "Alternative performance indicators".

ENDNOTES

- **Slide 4**
  1. On 16th March 2026, we published on our website a restatement of the 2025 quarterly series under the 2026 reporting format
  2. Detachment on 24 September 2026 and payment on 28 September 2026
- **Slide 5**
  1. Including 100% of Private Banking revenues and excluding PEL CEL effects
- **Slide 6**
  1. Athlon: closing expected some time in 2026, subject to informational and consultation processes with personnel representative bodies of the entities and authorisations by competent authorities
- **Slide 8**
  1. Official Dealogic Reports, Q2'26
- **Slide 15**
  1. Stage 3 provisions, calculated on balance sheet and off-balance sheet credit exposures, for customers and credit institutions, including debt securities at amortised cost or at fair value through equity (excluding insurance and including the effects of IFRS 5).
  2. Impaired loans, not netted of guarantees, including on and off-balance sheet and debt securities over gross loans outstanding (excluding insurance and including the effects of IFRS 5)
  3. Stage 3 loans to customers and credit institutions, on and off-balance sheet, netted of guarantees received, including debt securities measured at amortised cost or at fair value through shareholders' equity (excluding insurance and including the effects of IFRS 5 standard application in relation to non-current assets held for sale)
  4. Stock of provisions excluding the effects of IFRS 5
- **Slide 17**
  1. Internal classification of corporate sectors (excluding finance, business services, personal sector, sovereign & public administrations), credit and counterparty risk exposure, on- and off-balance sheet, total Group exposures including sovereign exposures, financial and non-financial institutions and households (€2,284bn as of 31.03.2026)
  2. Gross on- and off-balance sheet, non-risk-weighted credit exposure, as of end-March 2026 (Group total: €1,941bn)
  3. Group's customer loans outstanding: €916bn as of 31.03.26
- **Slide18**
  1. VaR calculated to monitor market limits

Slide 26

1. Official Dealogic Reports, Q2'26

Slide 27

1. Scope : Commercial & Personal Banking, PI, Personal Finance, Nickel

CONTACTS AND UPCOMING EVENTS

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Upcoming events

- 3Q26 earnings: 28 October 2026
- Deep Dive BNL bc: 18 November 2026
- 4Q26 earnings & 2030 trajectory: 2 February 2027

The consensus, compiled and aggregated by the Investor Relations team, is available at: Equity BNP Paribas | Investors & Shareholders | BNP Paribas Group It reflects the arithmetic average forecasts for various Group P&L headings, sent by analysts invited by BNP Paribas to contribute to the consensus.