DEBT INVESTORS PRESENTATION

THIRD QUARTER 2026

25 NOVEMBER 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

3Q26 RESULTS | Very good quarter, underpinned by strong commercial and operating momentum

			3Q26 (€m)*	3Q25 restated[1] (€m)
Strong revenue growth • **CIB** (+16.6%): excellent quarter • **CPBS** (+3.6%): particularly strong momentum in CPBE up +9.5% • **IPS** (+5.3%): solid performance and AXA IM integration on-track	— Revenues	+9.5%	13,757	12,569
Operating efficiency and cost control • Cost/Income ratio improvement accelerating: 58.3% (-2.3 pts)	— Operating expenses	Jaws effect: +4.1 pts	8,016	7,610
Gross Operating Income up by double-digit	— GOI	+15.8%	5,741	4,959
Cost of risk in line with 2026 guidance <40 bps	— Cost of risk	39 bps	964	905
Operating Income fueled by operational performance	— Operating income	+17.7%	4,756	4,040
Pre-tax income up significantly	— Pre-tax income	+18.1%	5,061	4,284
Net income at a high level	— Net income	+13.5%	3,456	3,044

CET1 ratio[2] 30.09.26: **12.9%** incl. Athlon (~-15 bps)

CET1 ratio 31.12.26 anticipated **>13%**

ROTE 9M26

13.2% vs. 11.4% in 9M25

EPS 9M26

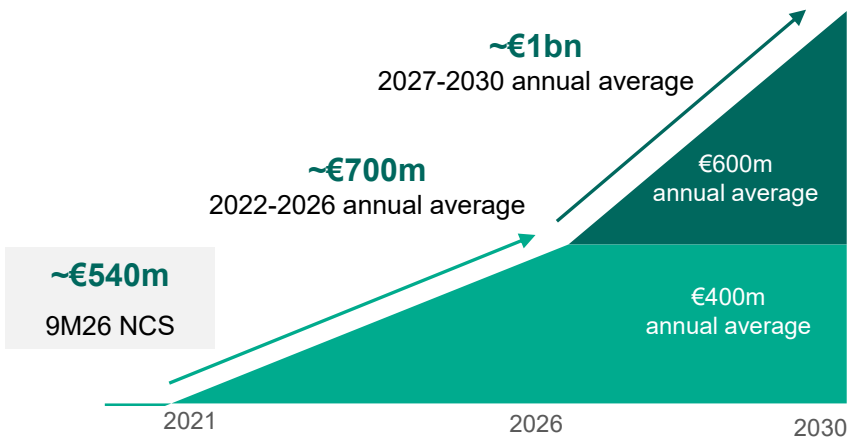
€9.36 (+20.1% vs 9M25)

Launch of a €1.3bn share buyback programme in Nov.26 anticipating the distribution of 2026 earnings, as authorised by the ECB

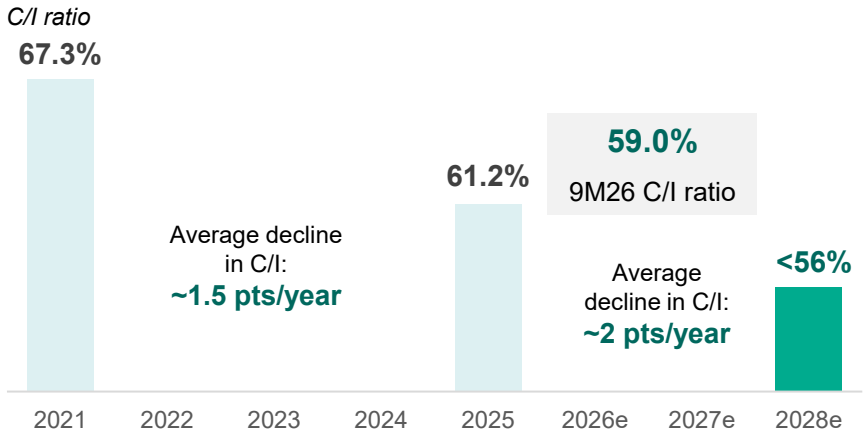
*Limited FX and scope impacts in 3Q26

TRAJECTORY | C/I ratio improving, with support functions stepping up their contribution from 2027

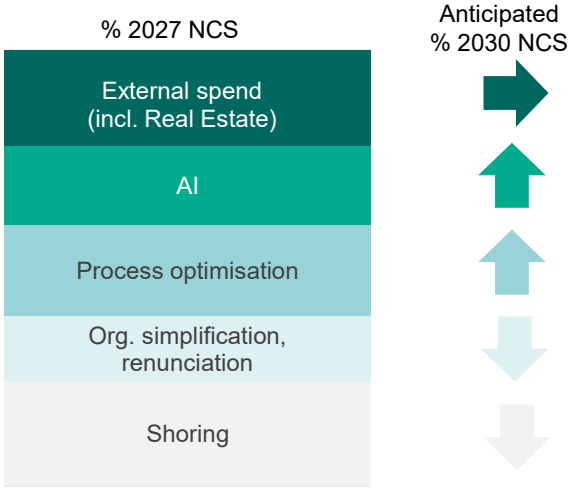
2027 Net Cost Savings (NCS) supported by concrete action plans, with a clear roadmap towards 2030 priorities



On track for a Cost/Income ratio (C/I) below 56% by 2028



Support functions transformation: Net Cost Savings expected



Addressable cost base
~€15bn

~50% Group cost base

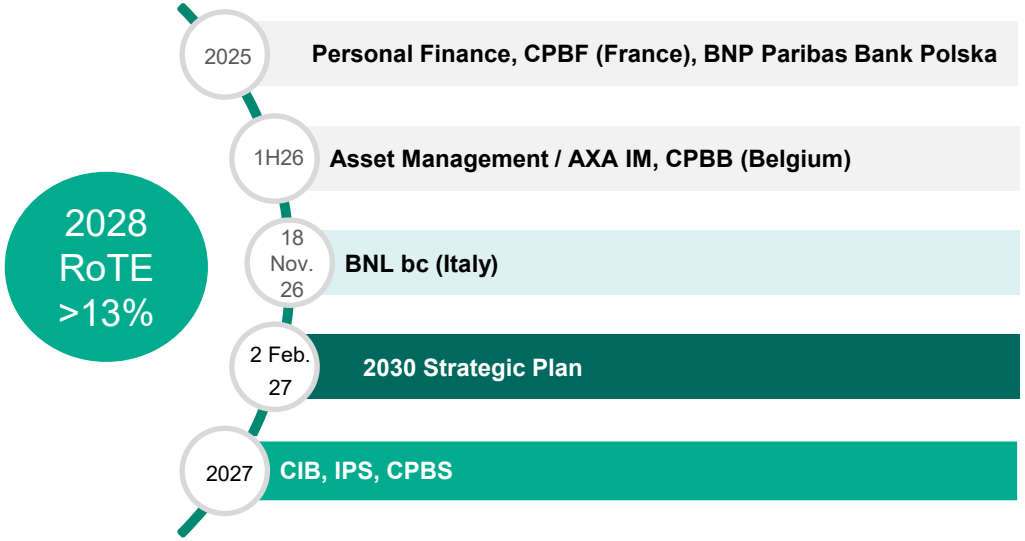
Net Cost Savings
2027-2030
~€2.4bn
from support functions

out of **~€4bn** at Group Level

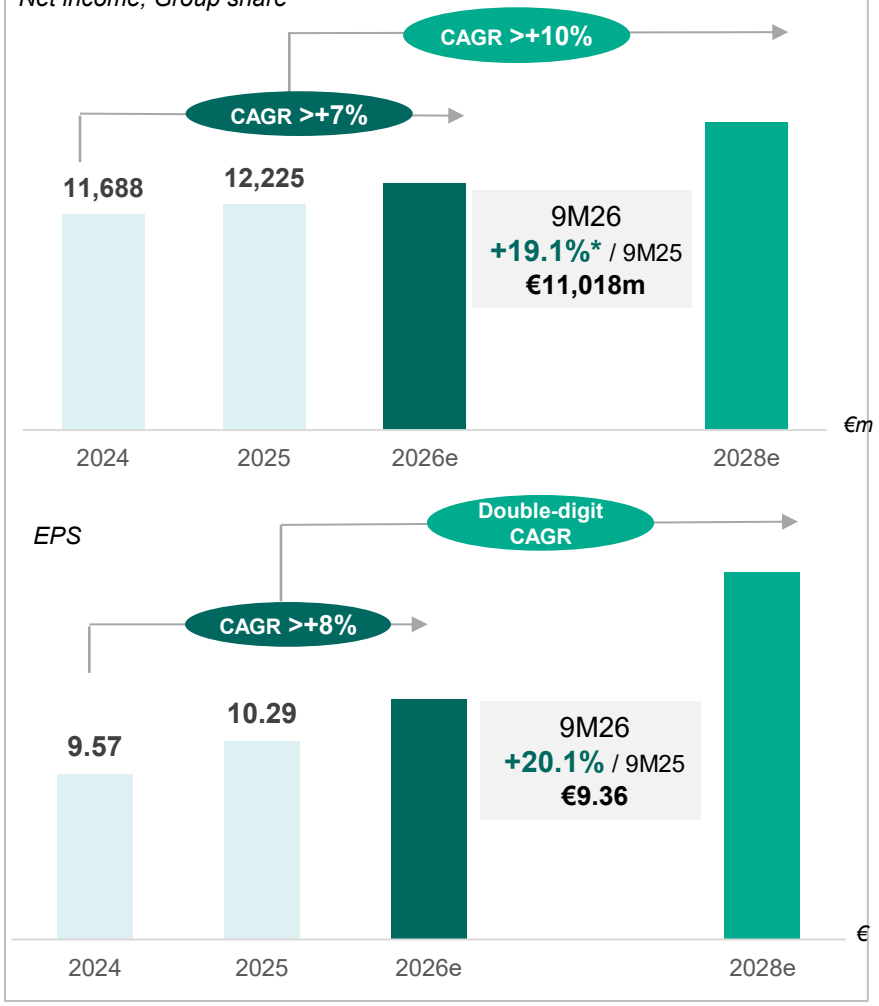
TRAJECTORY | We raise our 2026 targets and confirm our 2028 targets

	9M26	2026e	2028e	2030e
ROTE	**13.2%** 30.09.26	**12%**	**>13%**	
Cost/Income ratio	**59.0%**	**~60%**	**<56%**	
Net income (m€)	**+19.1%*** vs 9M25	**> +7%** CAGR 24-26	**> +10%** CAGR 25-28	
CET1 ratio	**12.9%** 30.09.26	**>13%** 31.12.26	**13%** 31.12.28	

Strategic plans / Deep Dives



We target >+10% earnings and double-digit EPS growth CAGR 25-28



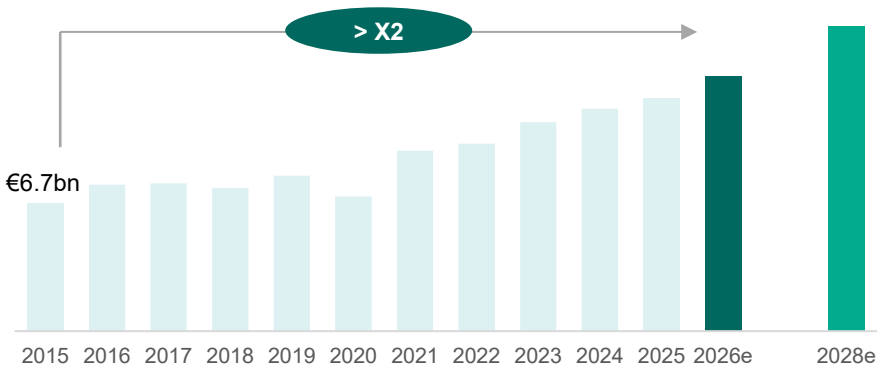
*+9.3% excluding exceptionals

TRAJECTORY | Earnings, capital & shareholder return: a compelling story

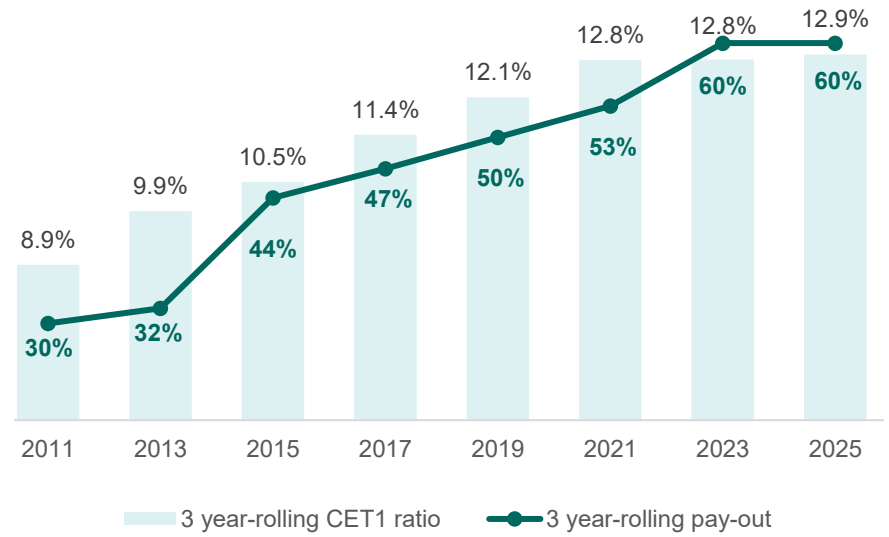
CET1 ratio
end 2026
>13%

A strategy building resilience, low earnings volatility and accelerating our earnings profile

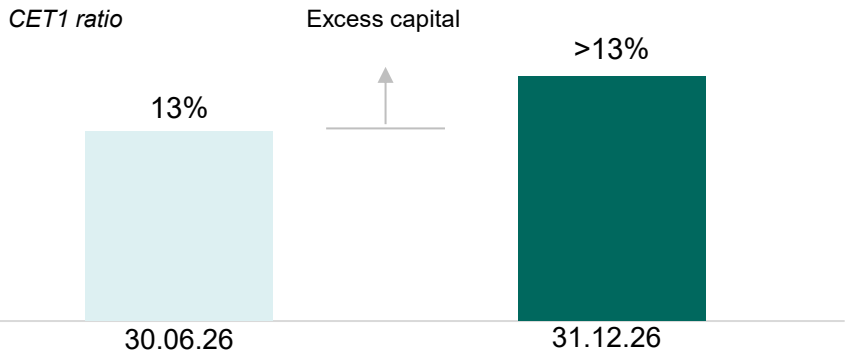
Net income, Group share



Building capital while increasing payout ratio



From 2026, additional distribution above 13% CET1 ratio will be determined on an annual basis



A capital trajectory combining disciplined growth and shareholder return

- We reached our 13% CET1 ratio target in 2Q26 ahead of schedule
- We expect a CET1 ratio > 13% before year-end 2026
- We will launch a €1.3bn Share buyback programme in Nov.26 anticipating the distribution of 2026 earnings, as authorised by the ECB
- From 2026, additional distribution above 13% CET1 ratio will be determined on an annual basis

— SECTION 2 —

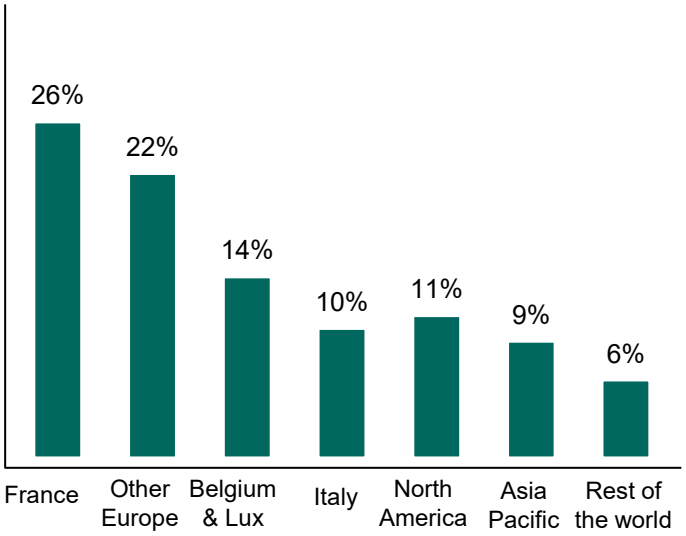
Strong solvency & funding

A BUSINESS MODEL WELL DIVERSIFIED BY COUNTRY AND BUSINESS

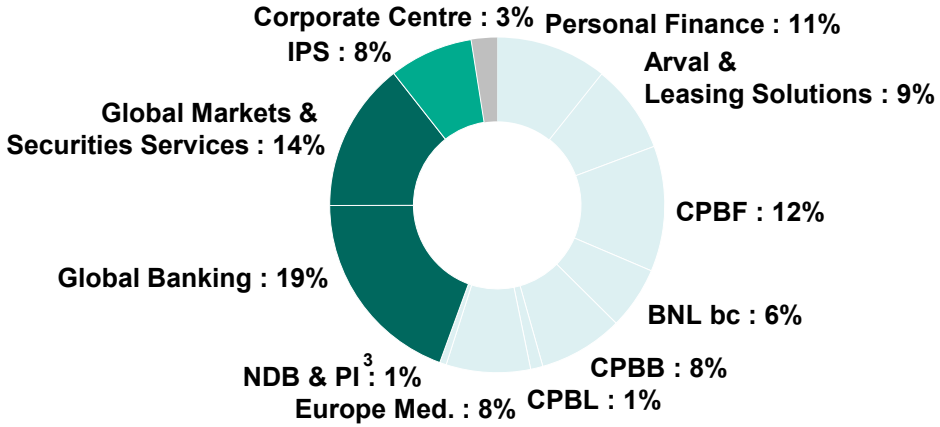
No country, business or industry concentration

Gross Commitments[1] by region as at 31.12.25

>90% in wealthy markets



Breakdown of RWA[2] by business based on €803bn as at 30.09.2026



Commercial and Personal Banking in the euro zone: 27%

- 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

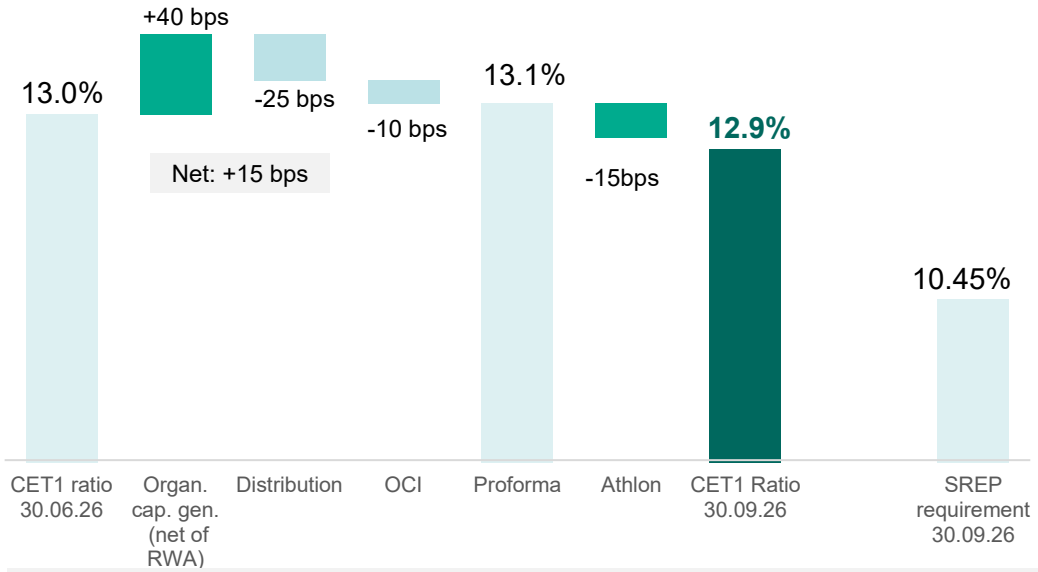
1. Total gross commitments, on and off-balance sheet, unweighted of €2,031bn as at 31.12.25; 2. Including transitionary arrangements allowed in Art. 465/495/500 of the CRR (2024/1623); 3. New Digital Businesses & Personal Investors

CAPITAL | CET1 ratio at 12.9% as of 30.09.26 expected above 13% by year-end 2026

LCR 30.09.26 **139%**

Leverage 30.09.26 **4.4%**

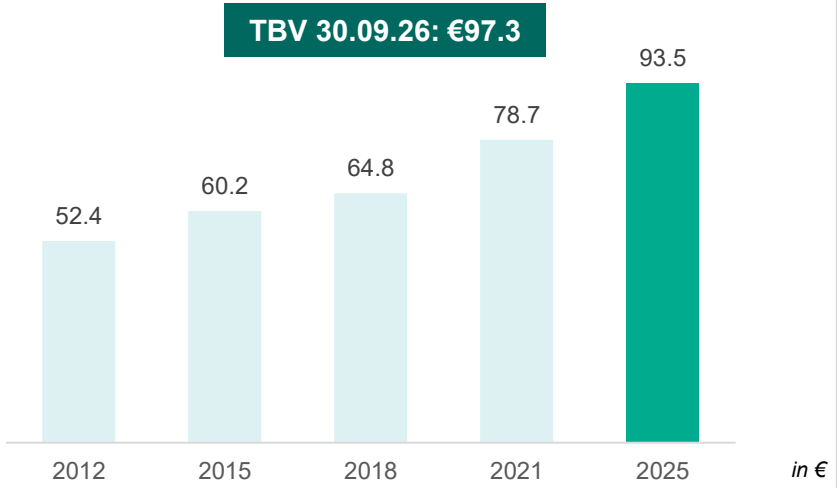
Evolution of the CET1 ratio* between 30.06.2026 and 30.09.2026



A capital trajectory that combines disciplined growth and shareholder return

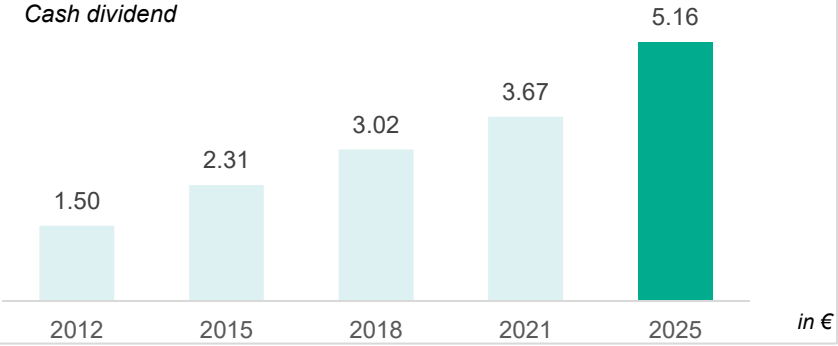
- Accelerated organic capital generation, thanks to a higher net income and disciplined RWA growth
- Consolidation of **Athlon** with CET1 impact of c.-15bps in 3Q26. Sale of **BMCI** expected in 4Q26 with impact on CET1 of c.+15bps
- Divestment plan to generate +**30-50 bps** (+13 bps net announced so far)
- Launch of a €1.3bn Share buyback programme in Nov.26 anticipating the distribution of 2026 earnings, as authorised by the ECB

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



… and steady acceleration in shareholder return

€3.23 interim dividend paid out in cash on 28 Sept. 2026



*In accordance with Regulation (EU) No. 575/2013, Article 26(2) , permission to integrate Q3 results into CET1 subject to authorization by the competent authority

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 (16%), Global Banking (26%), Securities Services (12%) and IPS (8%)
- **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 76% operational

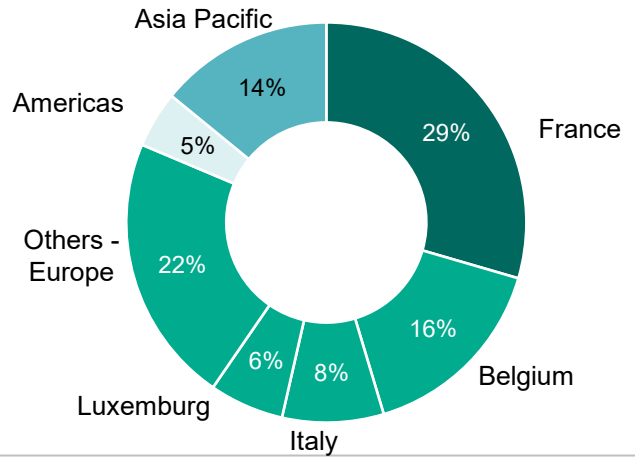
— **Disciplined, prudent and proactive management**

- **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.)

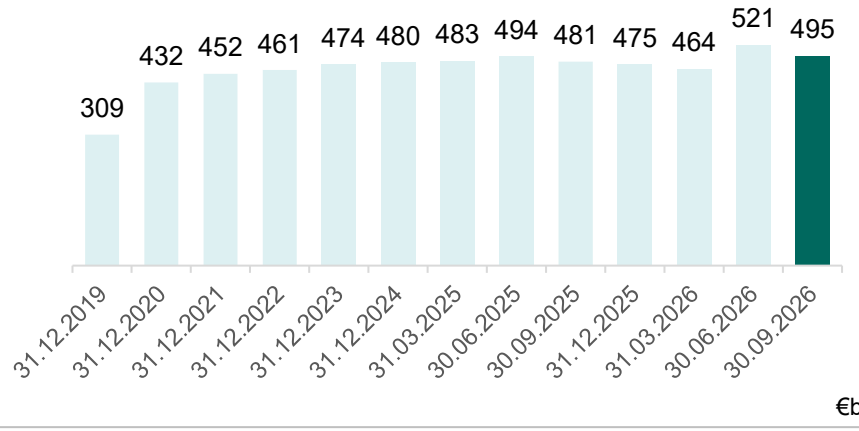
— **High level of high-quality liquid assets (HQLA) (€399bn as of 30.09.26)**

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

— **Breakdown of deposits by geography as of 30.09.26**



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

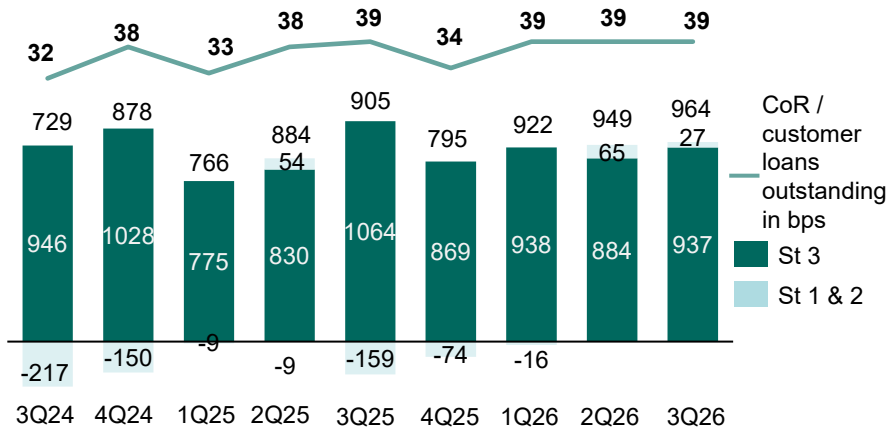


1. Excluding non-operational deposits under one month; 2. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

ASSET QUALITY | Cost of risk contained in a volatile environment

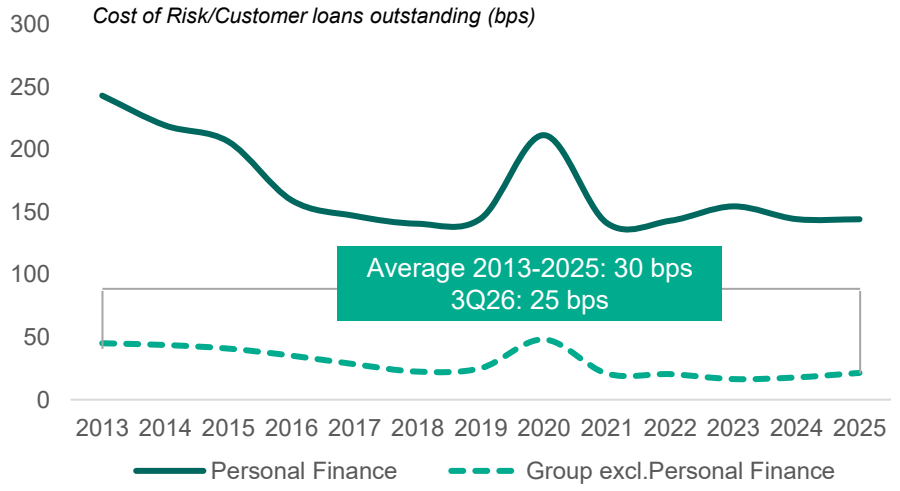
Cost of risk in line with our 2026 guidance <40bps

Cost of risk / customer loans outstanding	**39 bps**	**Stage 3[1] provisions**	**€13.9bn**
Doubtful loans / gross outstandings[2]	**1.6%**	**Non-performing loans[3]**	**€20.7bn**
Stock of provisions[4]	**€18.8bn**	**Stage 3 coverage rate**	**67.3%**

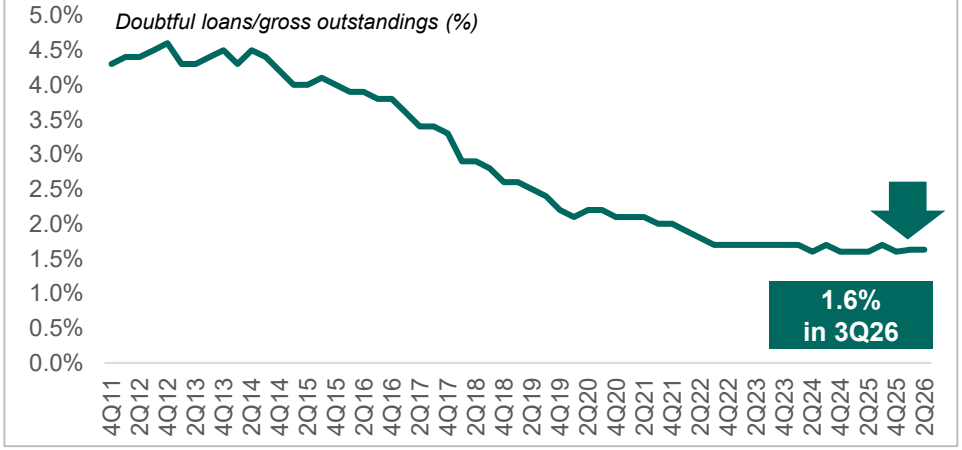


Our cost of risk tends to evolve in a low and narrow range across the cycle

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



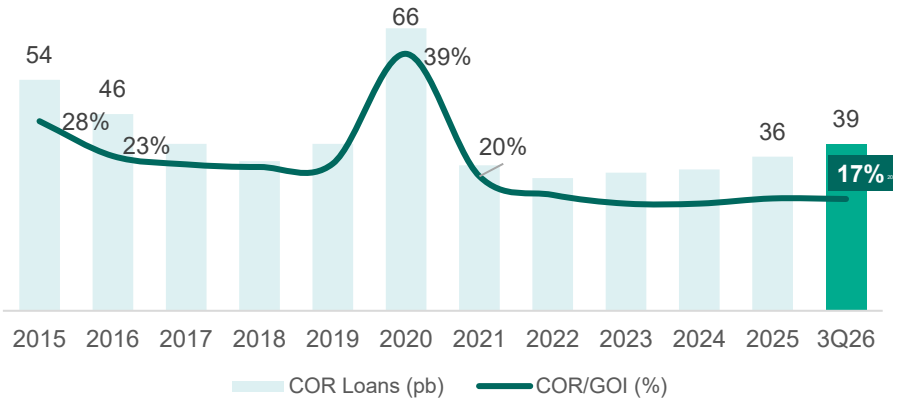
Ratio of doubtful loans to gross outstandings is low and has been in steady improvement over a long period



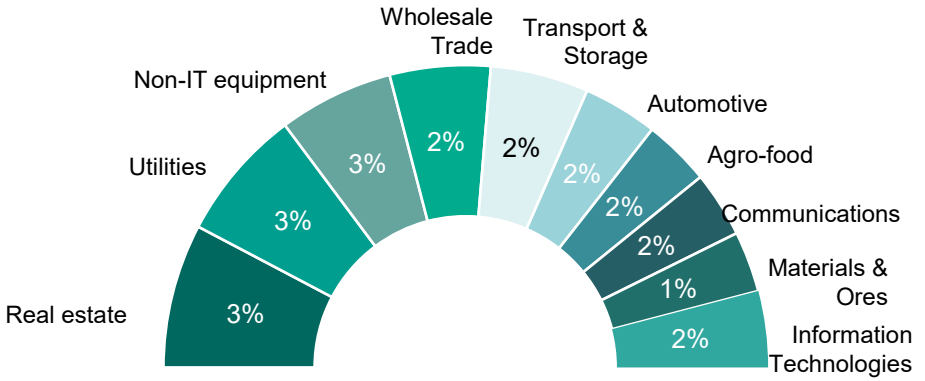
ASSET QUALITY | A long-standing track record of strong risk management

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 1.0%; LBO: 0.7%; CRE: 3.2%

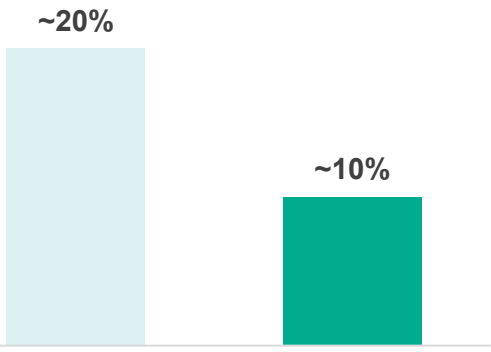
Limited French sovereign exposure as of 30.09.26, subject to the same capital discipline as any other asset

French sovereign exposure as of 30.09.26



- **Very limited capital impact of the sovereign exposure in the banking book (~€19bn):** ~-2 bps CET1 impact from a +50bps widening in OAT/Bund spread
- **Limited business sensitivity to France:** France accounted for less than 10% of BNP Paribas SA's pre-tax income in 2025
- **Strong funding position:** the 2026 MLT wholesale funding programme is 126% completed, allowing the Group to pre-fund ~€4bn of its 2027 programme

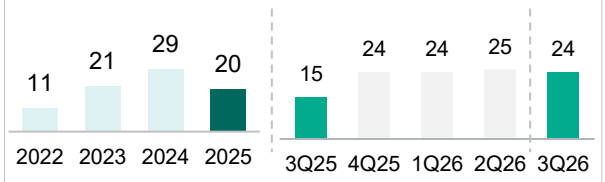
% Group pre-tax income in France



ASSET QUALITY | Cost of risk remains low across all business lines

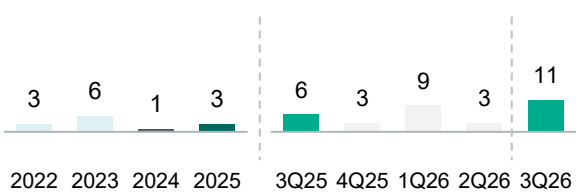
Cost of risk / customer loans outstanding at the beginning of the period (in bps), including 100% of Private Banking within Commercial & Personal Banking

CPBF (France)



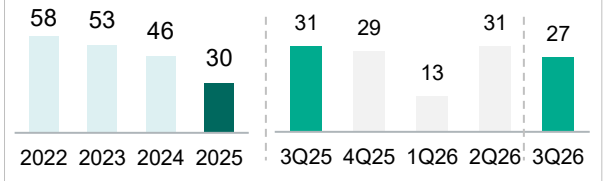
- €140m (+€55m vs. 3Q25)
- Low cost of risk, in line with guidance
- Base effect due to a very low 3Q25
- Stable stage 3

CPBB (Belgium)



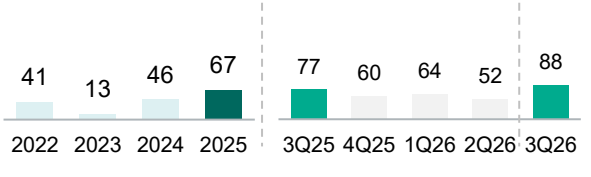
- €43m (+€19m vs. 3Q25)
- Structurally very low cost of risk, in line with Plan
- Lower releases on stage 1&2 (base effect vs. 3Q25) combined with higher Stage 3

BNL (Italy)



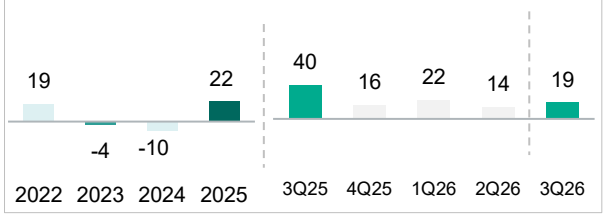
- €51m (-€6m vs. 3Q25)
- Lower cost of risk
- Releases on stage 1&2 partially offset by higher stage 3

Europe-Mediterranean



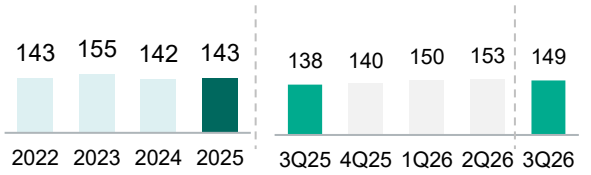
- €91m (+€17m vs. 3Q25)
- Higher stage 1&2 in Türkiye on SMEs
- Base effect in Poland due to a very low 3Q25

CIB – Global Banking



- €107m (-€89m vs. 3Q25)
- Low cost of risk, sharp reduction in stage 3 due to base effect, higher stage 1&2

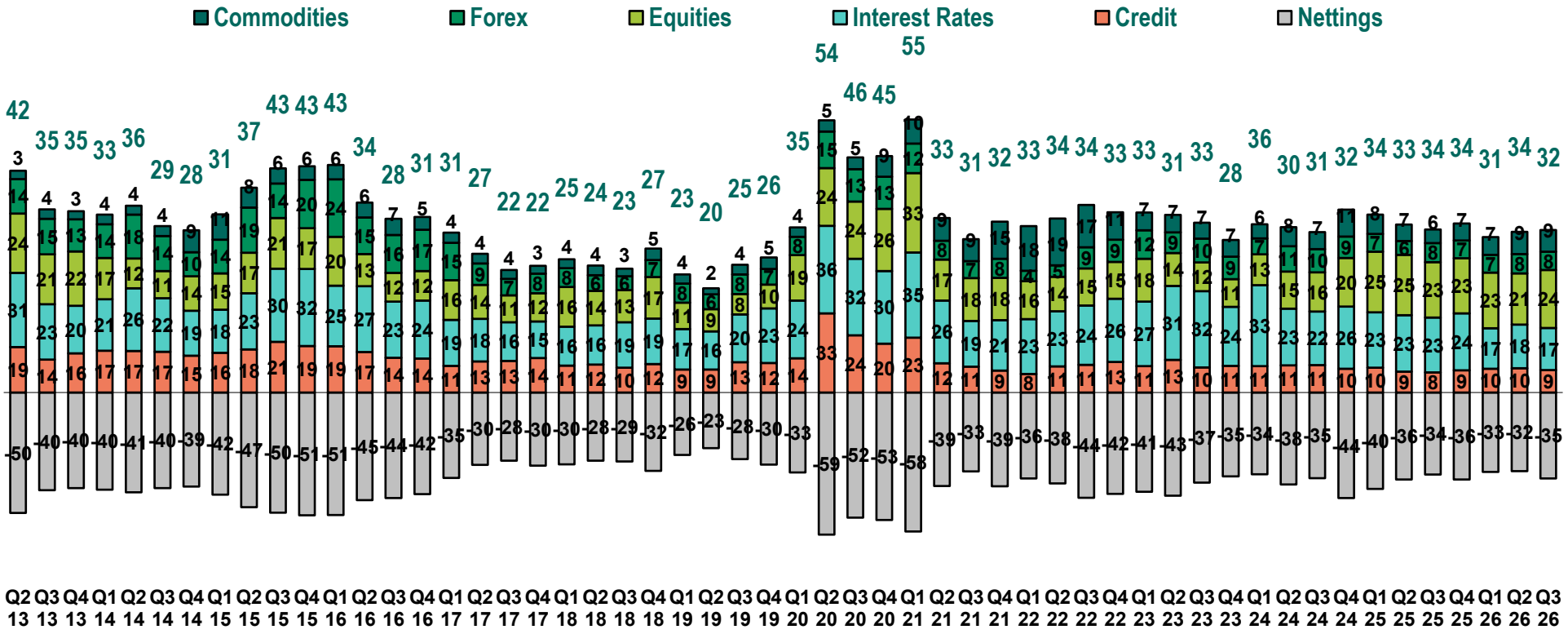
Personal Finance



Core perimeter for 2024 and 2025

- €421m (+€47m vs. 3Q25)
- Base effect due to a low 3Q25
- Lower stage 1&2 releases
- Stable stage 3

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

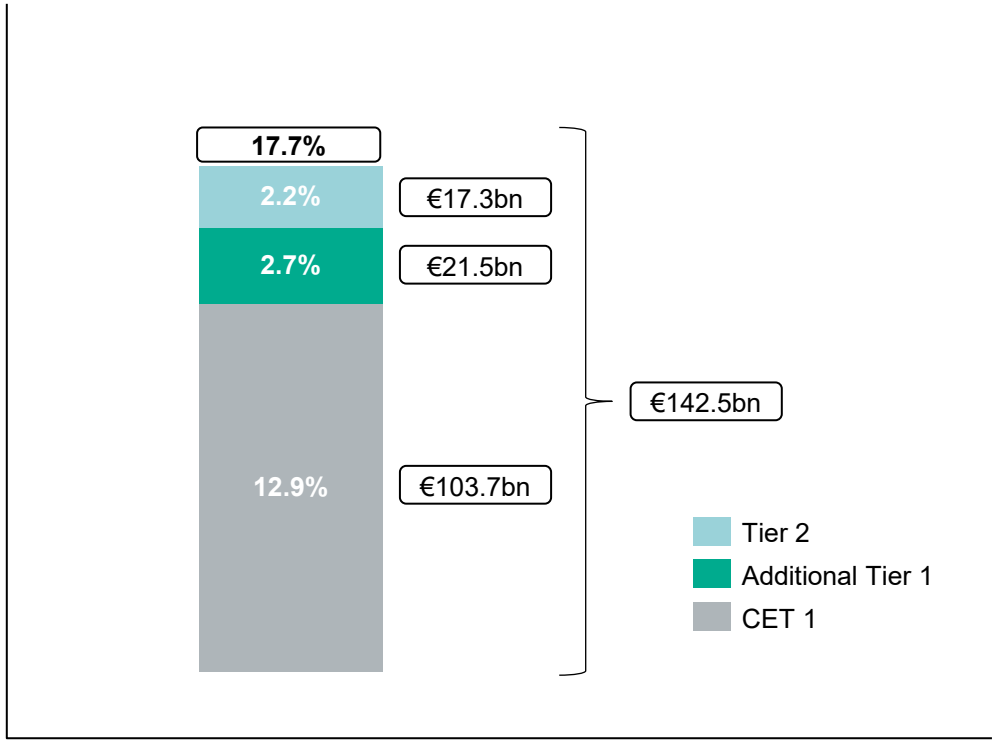


Average[1] Group VaR remains at low levels for 3Q26, decreasing slightly compared to 2Q26

- Average Group VaR in 3Q26: €32.2m
- No VaR theoretical back-testing event was observed in 3Q26
- 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 September 2026

Prudential Total Capital as at 30.09.26



Total capital requirements as at 30.09.26:

- 14.62%

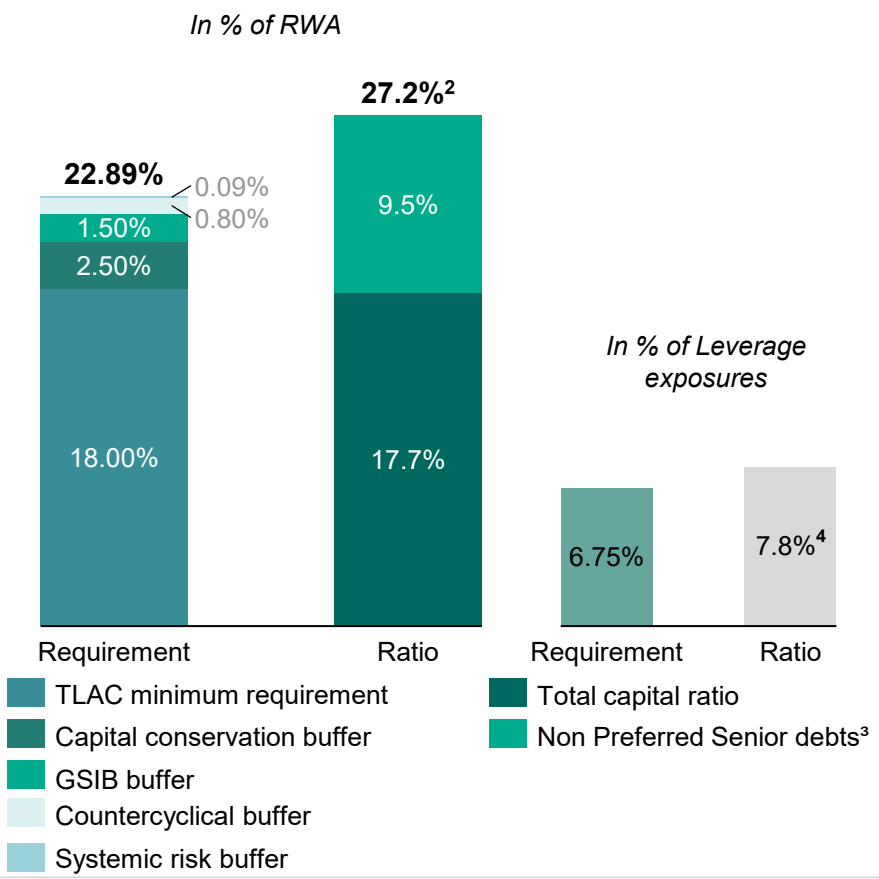
BNP Paribas Total Capital level as at 30.09.26:

- 17.7%
- €25bn of distance to MDA

1. Calculated on €803bn RWA as at 30.09.26, including transitionary arrangements allowed in Art. 465/495/500 of the CRR (2024/1623)

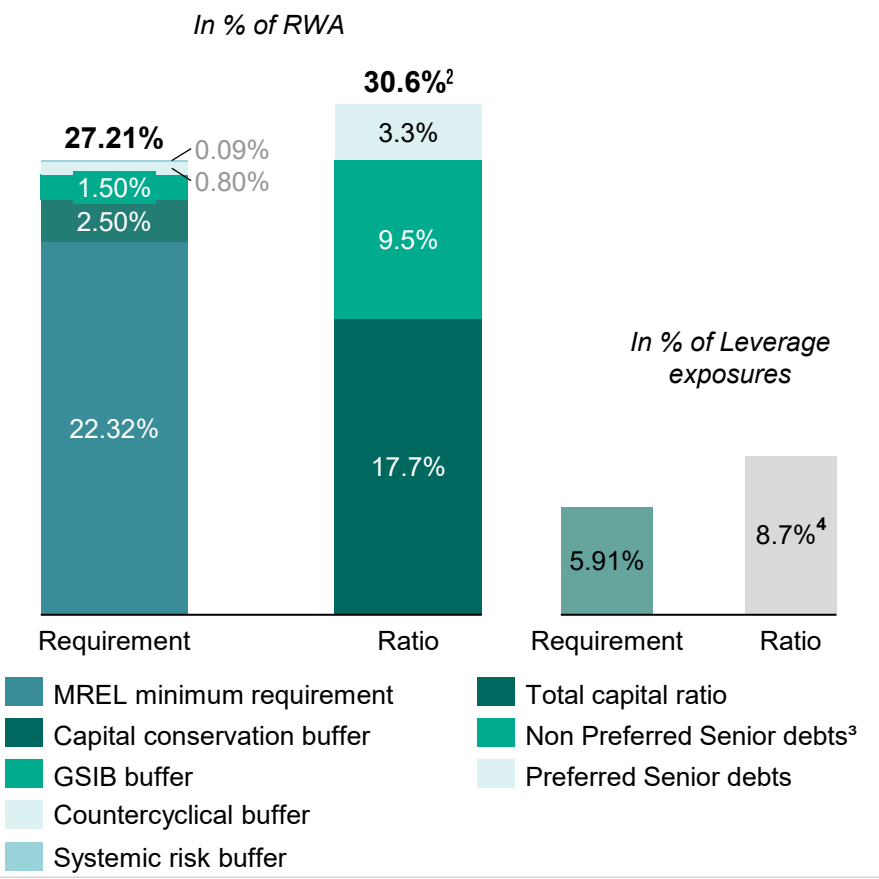
TLAC AND MREL RATIOS

TLAC ratios[1] as at 30.09.26



Distance to requirement	€35bn[2]
	~ 430 bps

MREL ratios as at 30.09.26



Distance to M-MDA	€27bn[2]
	~ 330 bps

1. In accordance with Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 26.8 billion euros as at 30 September 2026) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas had not used this option as at 30 September 2026; 2. Calculated on €803bn RWA as at 30.09.26, including transitionary 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 €2,819bn leverage exposures as at 30.09.26

MDA | Distance to MDA restrictions as at 30.09.26

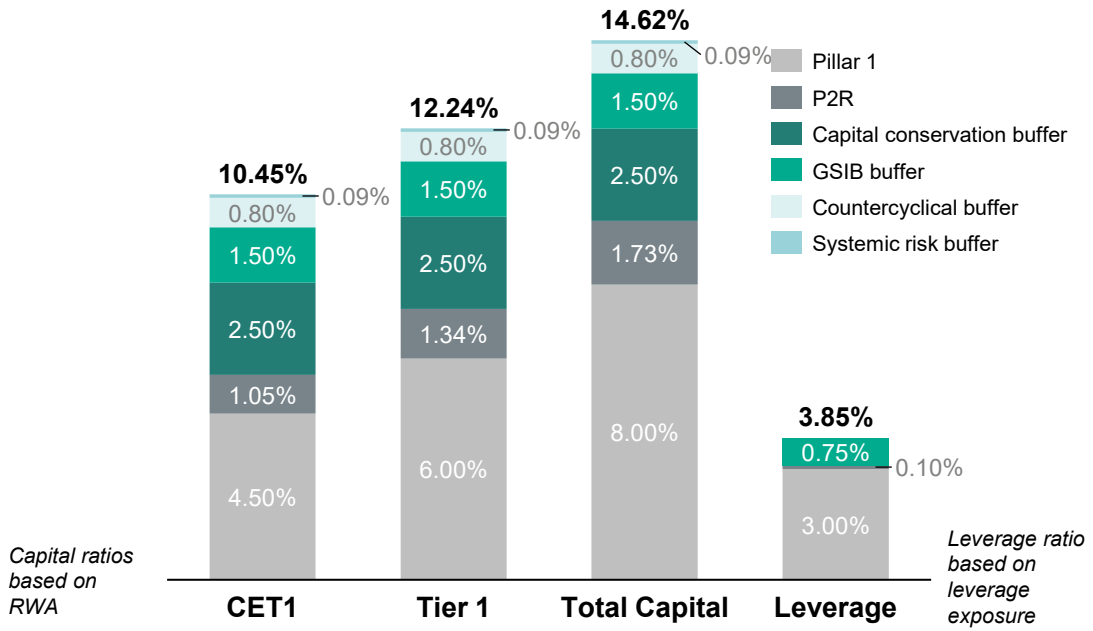
Capital requirements as at 30.09.26:

- CET1: 10.45%
- Tier 1: 12.24%
- Total Capital: 14.62%

Leverage requirement as at 30.09.26: 3.85%

Distance as at 30.09.26 to Maximum Distributable Amount restrictions[1], equal to the lowest of the calculated amounts: €17bn

Capital and leverage requirements as at 30.09.26

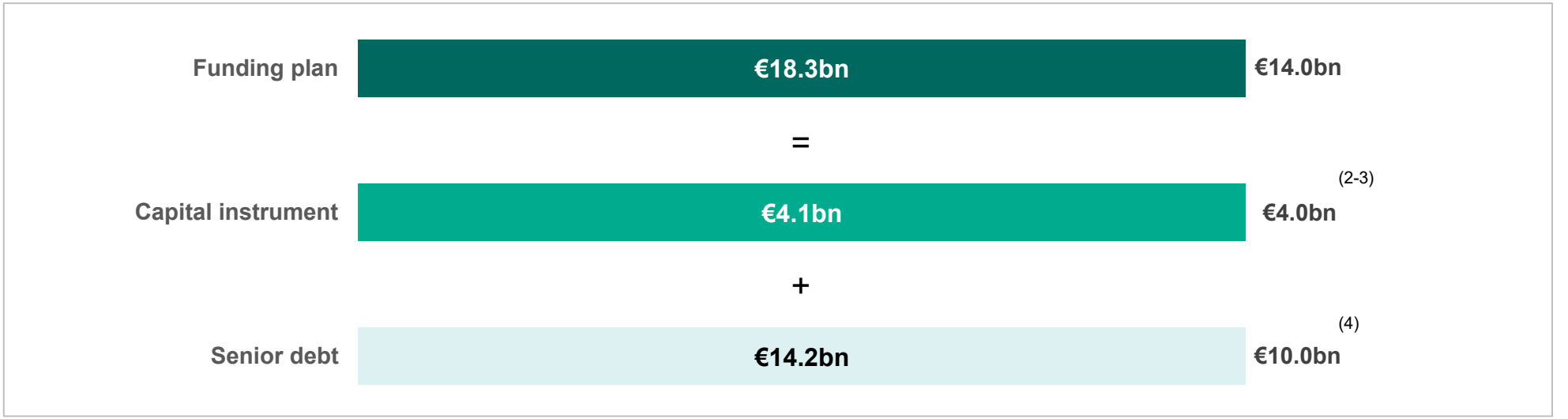


BNP Paribas ratios as at 30.09.26	**12.9%[2]**	**15.6%[2]**	**17.7%[2]**	**4.4%[3]**
Distance as of 30.09.26 to Maximum Distributable Amount restrictions[1]	€ 20 bn	€ 27 bn	€ 25 bn	€ 17 bn

1. As defined by the Article 141 of CRD;
2. Calculated on €803bn RWA as at 30.09.26, including transitionary arrangements allowed in Art. 465/495/500 of the CRR (2024/1623);
3. Calculated on €2,819bn leverage exposures as at 30.09.26

MEDIUM/LONG-TERM REGULATORY FUNDING

~131% of the €14bn 2026 regulatory issuance plan[1] realised as of November 16th, 2026



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: €9bn already issued[5], including:

- £500m, short 6NC5, UKT+140bps
- €1.5bn, 6NC5 Green, mid-swap€+90bps
- $1.5bn, 4NC3, US Treasuries+77bps
- €1.0bn, 10y bullet, mid-swap€+100bps

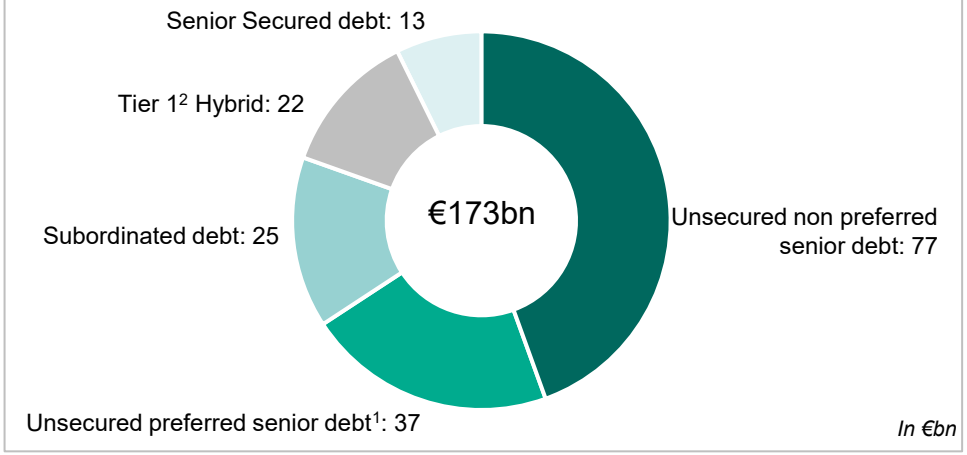
Preferred: €5.2bn already issued[5], including:

- 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

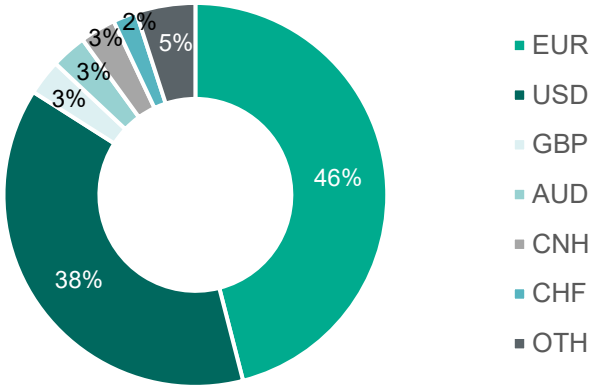
FUNDING | Medium/Long Term Funding Outstanding

Wholesale MLT funding outstanding[1] breakdown

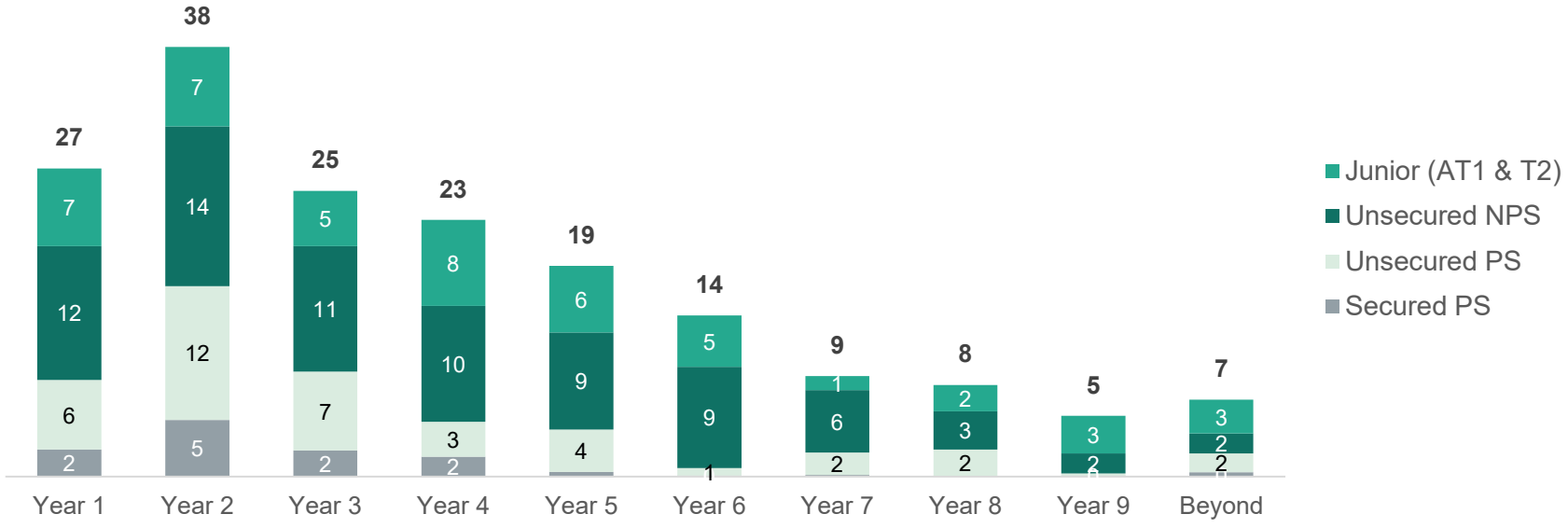


In €bn

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



Wholesale MLT Funding - Economic schedule excluding Unsecured Preferred Structured debt



In €bn

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 (31 August 2026). Ratings are subject to change at any time.

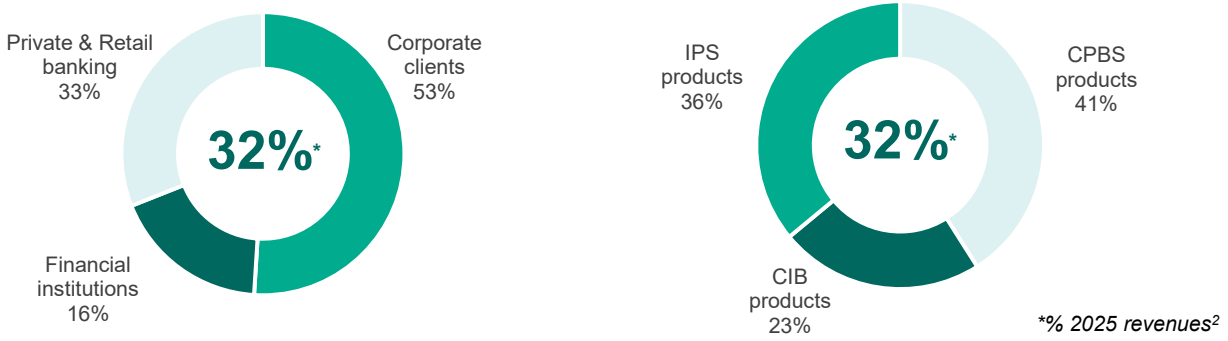
— SECTION 3 —

3Q26 results
Operating divisions

EQUITY STORY | Unlocking the full potential of our leading client franchises to accelerate profitable growth

	9M26	% Group revenues	% Group RWA	C/I	RoNE (*pretax*, %)
CIB	Global Banking Global Markets Securities Services	38%	34%	**54.5%**	**26.2%**
CPBS	Commercial & Personal Banking Specialised businesses	50%	56%	**60.3%**	**14.1%**
IPS	Insurance Asset Management Wealth Management & RE	14%	8%	**60.2%**	**24.4%**

Cross-selling at the heart of our business model



% 2025 revenues[2]

CIB

- Building a leading global client franchise on our unique CIB platform given significant barriers to entry
- We have a #1 position in EMEA amongst European banks, with 4.9%[1] market share
- Leveraging our Originate & Distribute model to drive growth from SIU opportunities from 2027

CPBS

- Building a solid client franchise based on trust and long-term relationships
- Capturing the benefits of a long-term NII tailwind across the Euro zone while continuing to grow fee income
- Improving profitability through dedicated strategic plans

IPS

- Building a leading global client franchise on our Asset Gathering platform with significant barriers to entry
- We have gained scale through AXA IM and expect ~60% of the synergies in 2027
- Accelerating the development of our Wealth Management and Insurance franchises

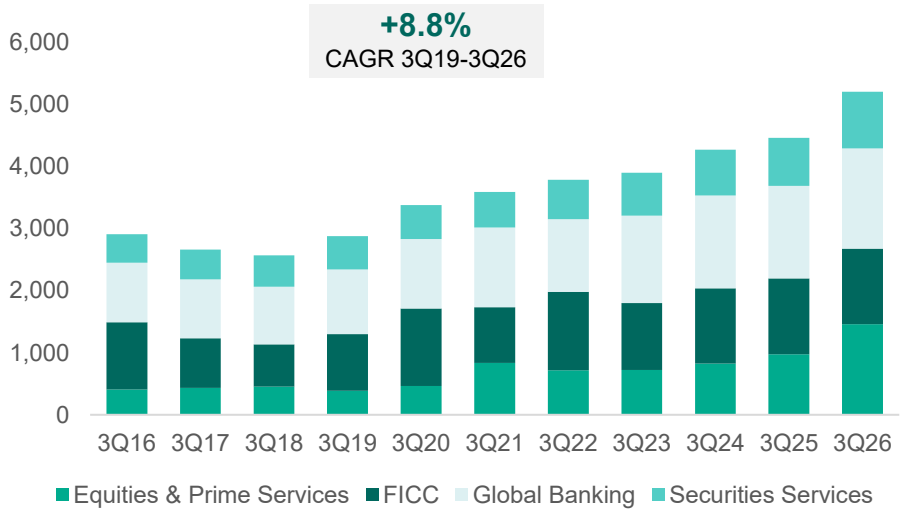
CIB | Another very strong quarter confirming our leading global client franchise

€m	3Q26	3Q25	Var
Revenues (NBI)	**5,201**	**4,460**	**+16.6%**
Operating expenses	-2,841	-2,603	+9.2%
Gross Operating Income	**2,360**	**1,857**	**+27.1%**
Cost of Risk	-111	-195	-43.0%
Other Results	2	2	-25.4%
Pre-tax income	**2,250**	**1,665**	**+35.2%**
Cost/Income ratio	54.6%	58.4%	-3.7 pt
RWA, end of period (€bn)	271.8	256.7	+5.9%
RONE (annualised basis)	25.3%	18.5%	+6.8 pt

- **Global Banking – NBI: €1,615m** (+8.4%)
- **Global Markets – NBI: €2,674m** (+21.9%)
  FICC: €1,215m (-0.5%)
  Equity & Prime Services: €1,459m (+50.0%)
- **Securities Services – NBI: €912m** (+17.6%)

Var. vs. 3Q25

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



Global Banking

- Pipeline coming through as anticipated
- Reinforcing #1 position in EMEA[1] Investment Banking among European banks, with 4.9% market share (>+60 bps)
- *Capital Markets*: strong performance in APAC and AMER, notably in DCM, acquisition finance, securitisation and infrastructure finance. *Transaction banking* accelerating thanks to robust commercial activity and tailwind from higher rates

Global Markets

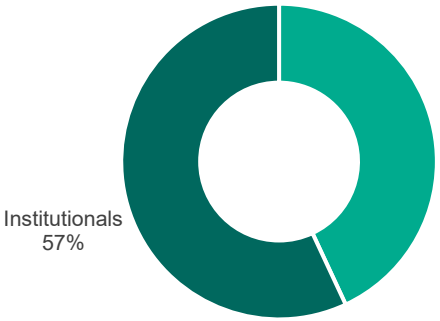
- **FICC:** revenues stable. Performance driven by strong FX Local Markets offsetting weaker DM rates and credit revenues
- **Equity & Prime Services:** very strong performance driven by dynamic client activity. Excellent performance across all business lines, particularly Prime Services. AMER and APAC outperforming an already strong EMEA

Securities Services

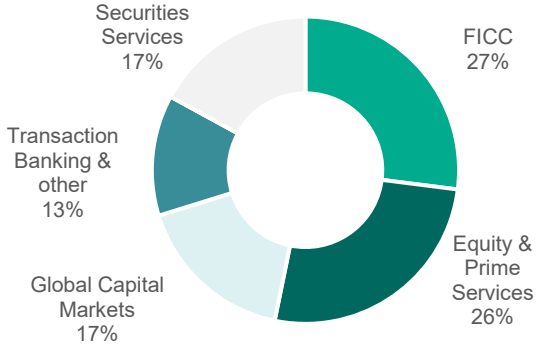
- Strong momentum continued, benefiting from market levels and volatility, higher levels of deposits and improved margins. All revenue components strongly increased (core fees, NII, hedging, FX)
- Performance benefited from the continued ramp-up of 2025 and 2026 clients onboarding

We have built a scaled and diversified CIB business

Revenue breakdown



By client*



By product*



By geography*

*9M26 data except 8M26 for client breakdown

A bridge between corporate and institutional clients across regions, at the heart of our Originate & Distribute model

A virtuous cycle of continuously serving and deepening client relationships, balancing growth opportunities with risk discipline



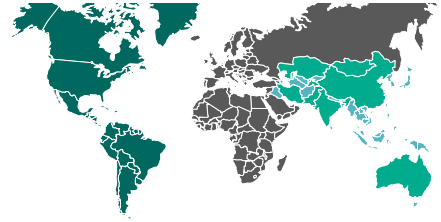
Uniquely positioned in a market with high barriers to entry and a clear roadmap ahead

EMEA

Reinforcing our #1 European CIB leadership with all clients, leveraging focused country plans

AMER

Become the Premier European CIB in the Americas for BNP Paribas clients



APAC

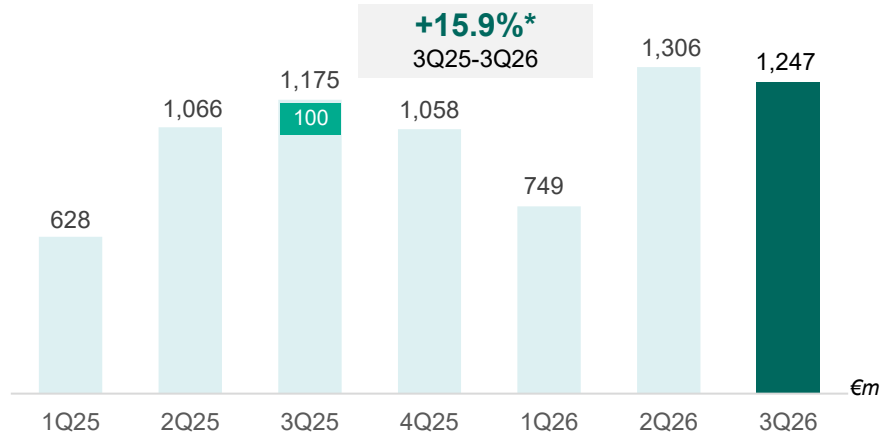
Investing to capture regional growth and be Top 5 international CIB to accompany our clients in APAC

CPBS | Strong increase in commercial banks pre-tax income* underpinned by sustained revenue growth

€m	3Q26	3Q25	Var
Revenues	**6,863**	**6,622**	**+3.6%**
Operating Expenses and Dep.	-4,005	-3,853	+4.0%
Gross operating profit	**2,857**	**2,769**	**+3.2%**
Cost of Risk	-836	-703	+18.9%
Cost of legal risk on financial instruments	-20	-15	+38.8%
Other Results	41	133	n.s
Pre-Tax Income	**2,041**	**2,184**	**-6.5%**
Cost/Income ratio	58.4%	58.2%	+0.2 pt
Loans (€bn)	669.9	650.0	+3.1%
Deposits (€bn)	575.8	565.2	+1.9%
RWA, end of period (€bn)	446.2	434.3	+2.7%
RONE (annualised basis)	13.3%	14.6%	-1.3 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 CPBE*



(*) excluding €100M – revaluation of equity investments in 3Q25

- **Commercial & Personal Banking – NBI:** €4,695m (+9.2%)
- **CPBE (Eurozone) – NBI:** €3,688m (+9.5%)
- **Specialised Businesses – NBI:** €2,168m (-6.7%)

Var. vs. 3Q25

Commercial & Personal Banking (CPB): strong increase

- **CPBE (Eurozone):** double-digit pre-tax income growth*, driven by strong business momentum. Continued net interest revenue expansion (+13.6%) and robust growth in financial fees in all networks (+6.3% YoY) on solid asset gathering momentum
- **Europe-Mediterranean:** positive business momentum and increased margins both in Poland and in Türkiye

Specialised Businesses negatively impacted by used car results

- **Personal Finance:** Sustained revenue growth underpinned by strong business activity coupled with production margin management, successful partnerships driving mobility and retail production, and strict cost discipline
- **Arval & Leasing Solutions:** Arval completed the Athlon acquisition and delivered strong organic growth (+12% YoY at csr), driven by fleet and margin expansion, while used car results continued to be impacted by adverse market conditions. Leasing Solutions displayed resilience amid a challenging investment environment
- **PI & NDB:** PI maintained strong transaction momentum and Nickel expanded its offering with the launch of Compte Pro for entrepreneurs

Hello bank! client base:
4m (+4.2% YoY); Client acquisition: **+16%** YoY

Digital usage: continued growth[1]
Av. monthly connexions to mobile apps: **405m** in 3Q26 (**+4.3%** YoY)

WERO
Accelerated roll-out across Europe - Launch in Luxembourg and deployment of e-commerce in France

CPBS | The current rate environment continues to support our revenue trajectory

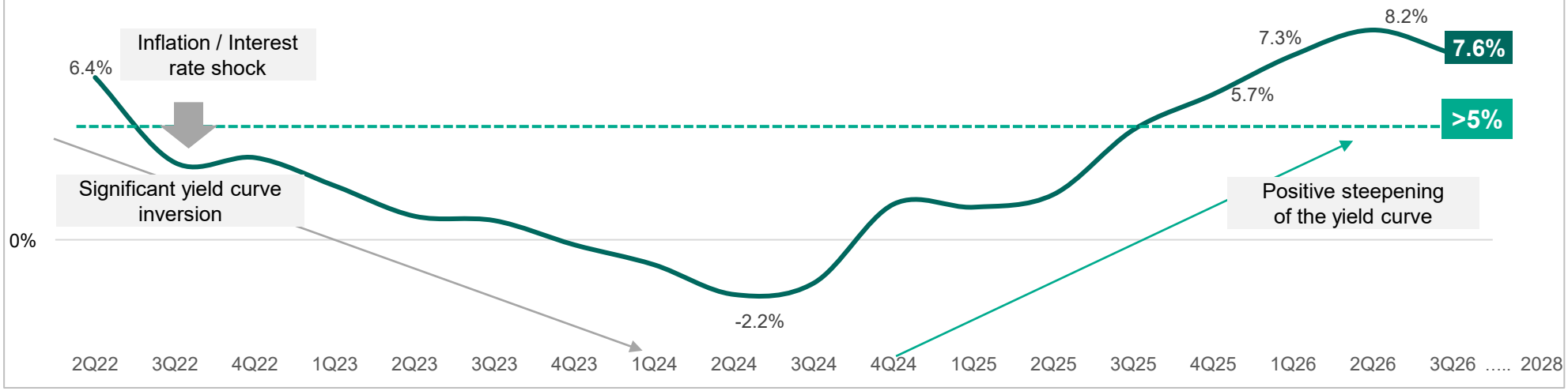
Strong growth

3Q26/3Q25: +7.6%

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

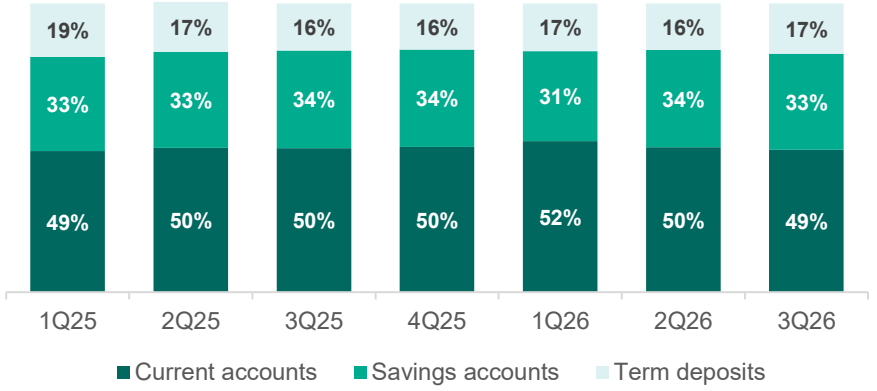


Interest-rate sensitivity

- **CPBE**: with ECB rates assumed to remain around ~2-3% range, NII mainly driven by the gradual reinvestment of non-remunerated sight deposits. Higher long-term rates marginally positive, assuming a stable deposit mix
- **Personal Finance**: Limited negative sensitivity to higher rates: +10bps shift in mid-term yields (2 year) in the Eurozone would have a limited ~-€25m lifetime impact on margins, all else being equal

Tailwind well into the next strategic plan providing strong visibility

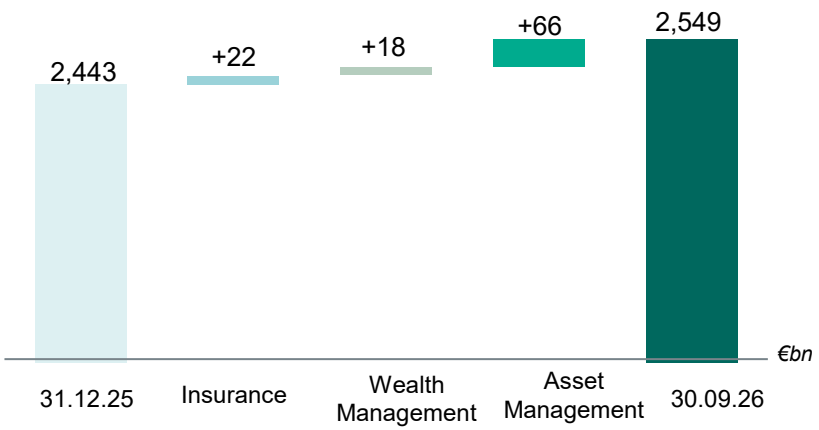
Stable deposit mix for CPBE (Eurozone)



IPS | Strong growth in assets under management fueling revenue and profitability in 3Q26

€m	3Q26	3Q25	Var
Revenues	**1,993**	**1,894**	**+5.3%**
Operating Expenses and Dep.	-1,183	-1,151	+2.8%
Gross operating profit	**811**	**743**	**+9.1%**
Cost of Risk	-10	2	n.s
Cost of legal risk on financial instruments	0	0	n.s
Other Results	208	53	n.s
Pre-Tax Income	**1,009**	**798**	**+26.4%**
Cost/Income ratio	59.3%	60.8%	-1.4 pt
AuM (€bn)	2,549	2,392	+6.6%
RWA, end of period (€bn)	65.1	59.5	+9.4%
RONE (annualised basis)	26.7%	22.3%	+4.5 pt

Strong growth in assets under management, leveraging the integration of AXA IM



- **Insurance – NBI: €646m** (+5.0%)
- **Asset Management – NBI: €704m** (+4.1%)
- **Wealth Management & Real Estate – NBI: €643m** (+6.8%)

Var. vs. 3Q25

Insurance

- Steady organic growth, driven by solid Savings inflows, with a higher share of unit-linked contracts and strong Protection momentum notably through international strategic partnerships
- Strong pre-tax income growth, supported by the Ageas contribution, including the impact of a stake disposal (€81m) in a partnership

Asset Management

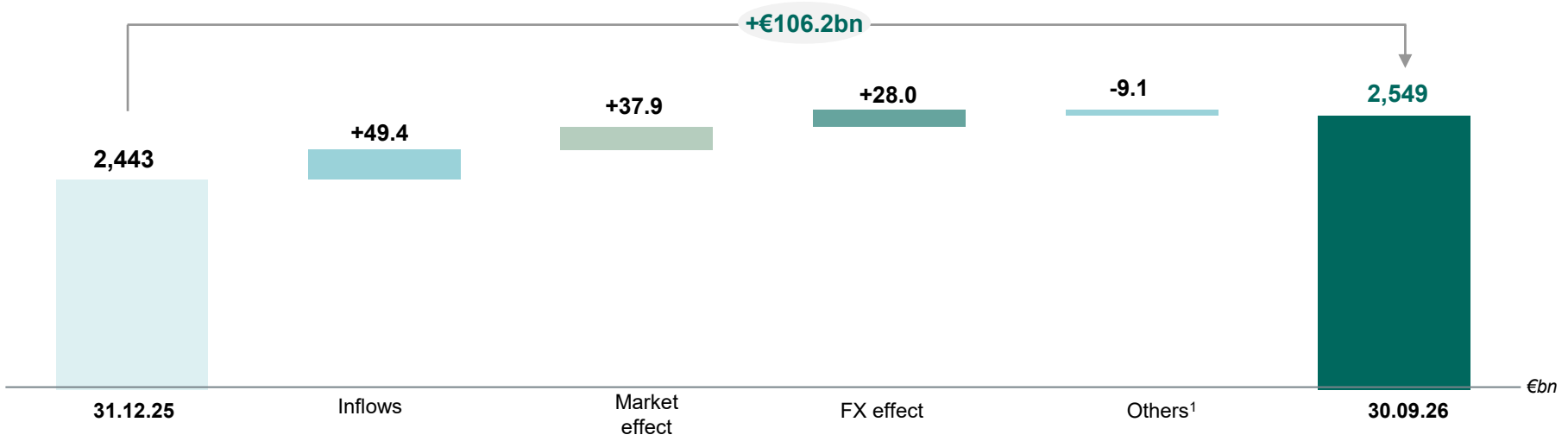
- Robust commercial momentum with €31.0bn of net inflows in 9M26, in line with the Deep Dive trajectory, supported by strong distribution through internal partners and mandate wins
- AuM up +€65.8bn (+4.1% vs. FY25), driven by market performance and net inflows (impact from the disposal of a stake in South Korea ~-€40bn)
- Strong pre-tax income growth, supported by cost synergies and proceeds from the stake disposal (~€38m)

Wealth Management & Real Estate

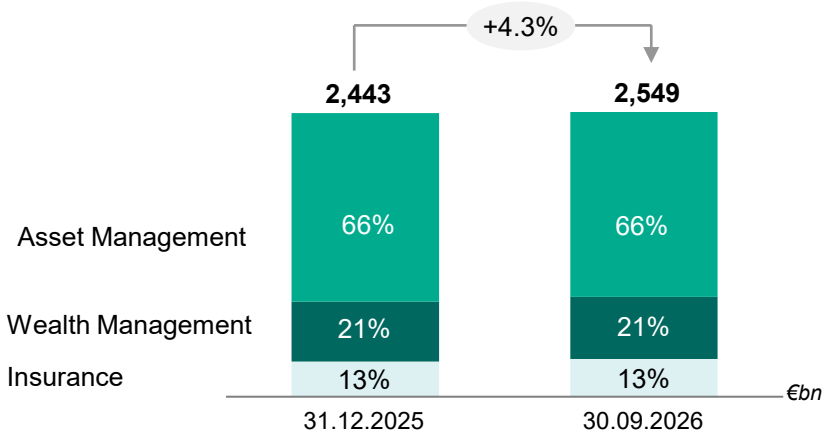
- Wealth Management: solid net inflows, driven by Commercial & Personal Banking in Europe and APAC
- Solid pre-tax income growth, supported by a high level of transactional activity, strong recurring fees and solid deposit revenues
- Real Estate: business activity remained subdued amid a lacklustre market

IPS | Scaling up global AuM to €2,549bn as of 30.09.2026

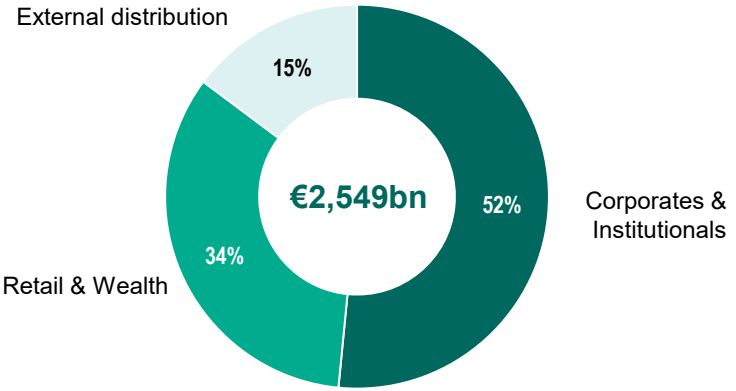
AuM: €2,549bn as of 30.09.26 (+4.3% vs. 31.12.25; +6.6% vs. 30.09.25, including the -€39bn impact of the sale of a South Korean participation), net inflows in line with the Deep Dive trajectory



AuM by business line



AuM by distribution (30.09.2026)



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
NDB	New Digital Businesses
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. In accordance with regulation (EU) No. 575/2013, Article 26(2), permission to integrate 3Q26 results into CET1 subject to authorisation by the competent authorities
- **Slide 12**
  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 13**
  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 (€2,389bn as of 30.06.2026)
  2. Gross on- and off-balance sheet, non-risk-weighted credit exposure, as of end-September 2026 (Group total: €2,032bn)
- **Slide 15**
  1. VaR calculated to monitor market limits
- **Slide 23**
  1. Official Dealogic Reports, 9M26, Global Capital Markets, Global ECM, Global Loans, EMEA ECM, EMEA IB, EMEA DCM, EMEA Loans rankings and market shares based on fees. All other rankings and market shares are based on volume (EURO Denominated DCM, European Corporate IG Bonds, European HY DCM rankings excluding banks and domestics, European Securitisation)
  2. Excl. AXA IM Contribution based on 1H25 AXA IM revenues
- **Slide 24**
  1. Official Dealogic Reports, 9M26: scope hereabove
- **Slide 26**
  1. Scope: Commercial & Personal Banking, PI, Personal Finance, Nickel
- **Slide 27**
  1. Including 100% of Private Banking revenues and excluding PEL CEL effects
- **Slide 29**
  1. Including the transfer of management of a portion of BNP Paribas Cardif's General Funds to BNP Paribas Asset Management and the sale of a stake by BNP Paribas Asset Management (€-39bn)

CONTACTS AND UPCOMING EVENTS

Investor Relations

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Tania Mansour
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Individual shareholders & ESG

Lisa Bugat
Antoine Labarsouque

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Upcoming events

Quarterly results

- 4Q26 earnings & 2030 plan: 2 February 2027
- 1Q27: 29 April 2027
- 2Q27: 23 July 2027
- 3Q27: 27 October 2027

Deep Dives

- BNL: 18 November 2026
- CIB: 25 February 2027
- IPS: 2027
- CPBS: 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.