STRONG SOLVENCY & FUNDING

September 2024

BNP PARIBAS

The bank for a changing world

DISCLAIMER

The figures included in this presentation are unaudited.

As a reminder, on 29 February 2024 BNP Paribas reported restated quarterly series for 2023 to reflect, in particular, the end of the build-up of the Single Resolution Fund (SRF), effective 1 January 2024, and the assumption of a similar contribution to local bank taxes at a level estimated at about 200 million euros annually beginning in 2024, as well as an accounting heading separated from cost of risk and entitled “Other net losses for risks on financial instruments”, beginning in the fourth quarter 2023. This presentation reflects this restatement.

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.

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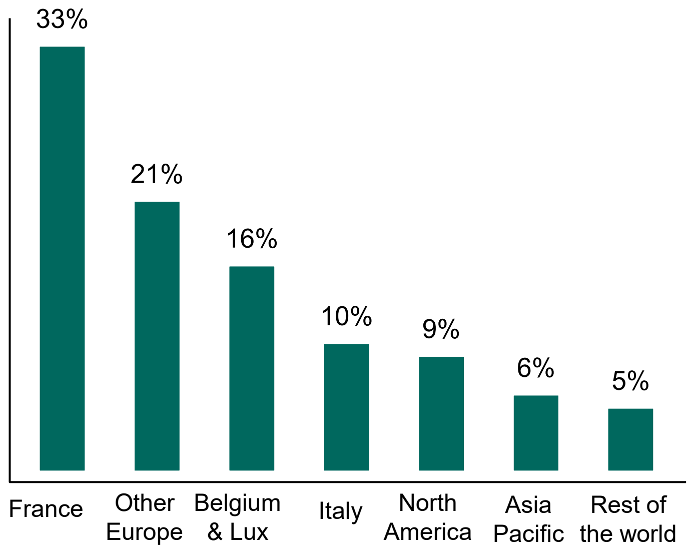
The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding. The alternative performance measures are defined in the press release published jointly with this presentation.

A BUSINESS MODEL WELL DIVERSIFIED BY COUNTRY AND BUSINESS

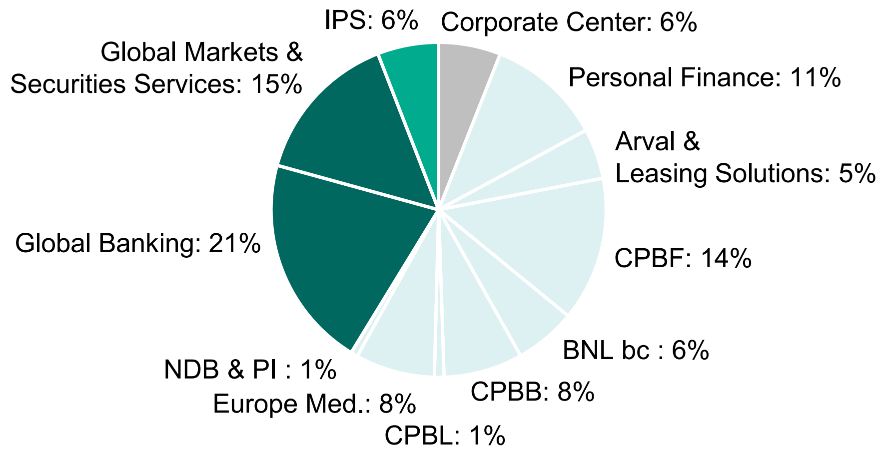
No country, business or industry concentration

Gross Commitments[1] by region as at 31.12.23

>90% in wealthy markets



Breakdown of the Group's RWAs[2] as at 30.06.24

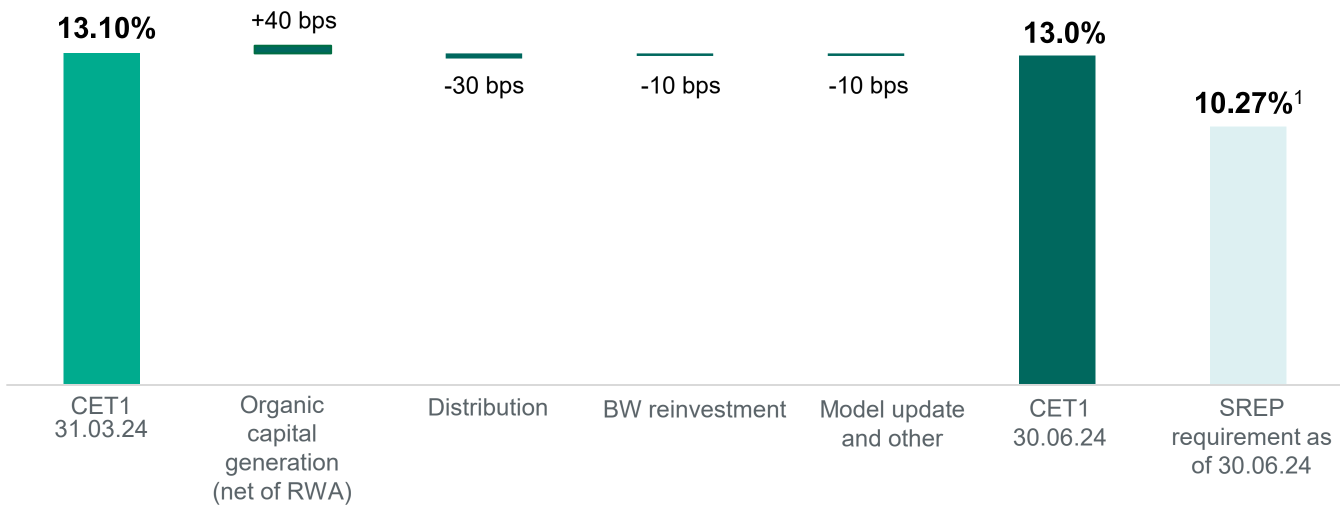


- A balanced business model: a clear competitive advantage in terms of revenues & risk diversification
- An integrated business model fueled by cooperation between Group Businesses
- Strong resilience in changing environment

1. Total gross commitments, on and off-balance sheet, unweighted of €1,816bn as at 31.12.23; 2. CRD 5

FINANCIAL STRUCTURE | Confirmation of the capital trajectory out to 2025 and anticipation in 2Q24 of model updates initially planned in 2025

Change in CET1 ratio between 31 March 24 and 30 June 24



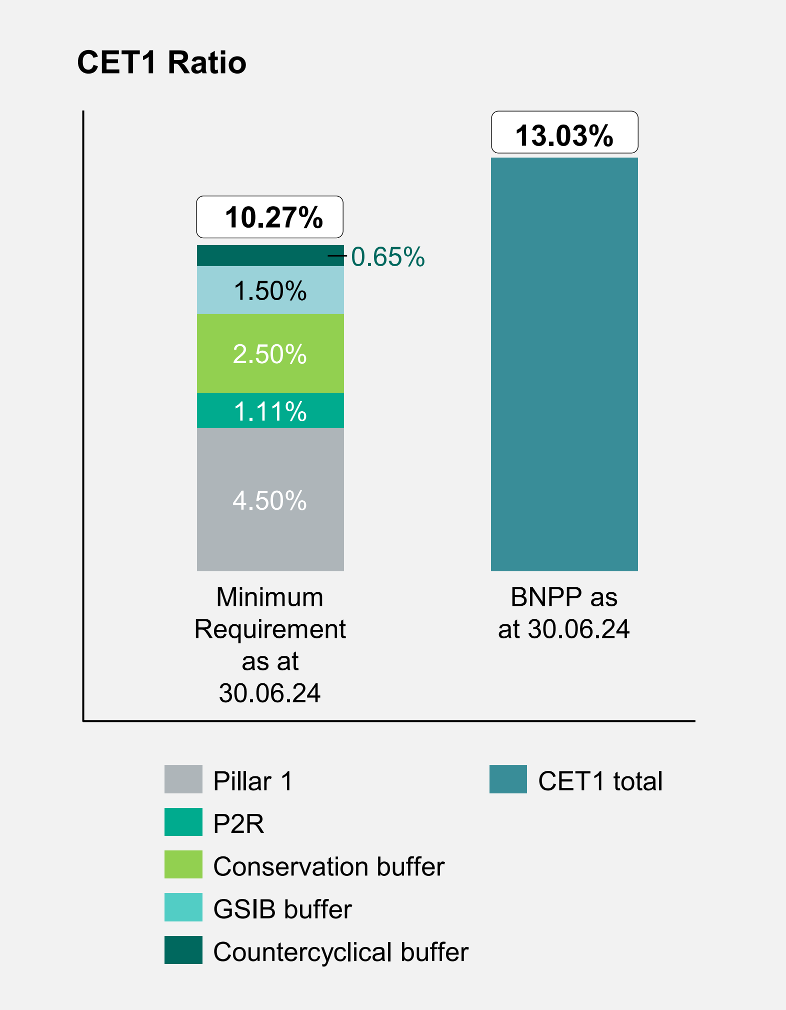
LCR[2] 30.06.24 **132%**

Leverage ratio[3] 30.06.24 **4.4%**

CET1 31.12.25e **12%**

2Q24	Trajectory out to end-2025	2026 & MT prudential outlook
• Organic generation: +40 bps • Distribution: -30 bps • Redeployment of Bank of the West proceeds: -10 bps **Prudential impacts: -10 bps anticipated** • Anticipation of model updates initially planned in 2025: -10 bps • Limited impact of OCI	• Organic capital generation • Capital distribution – pay-out ratio = 60% • Redeployment of Bank of the West proceeds **Prudential impacts: -80 bps by 2025** • Arval: prudential consolidation (-30 bps) as of 1 July 2024 • Basel 4 (excl. FRTB) : impact of the finalisation on 1 January 2025 (-50 bps)	• FRTB (-30 bps): impact and application depending on the outcome of “level playing field” (US/ Europe) discussions • Main EBA consultation papers (Market risk / Prudent valuation; Credit risk / Off-balance sheet items; etc.*)* • Capital Markets Union / Securitisation: potential publication of initial text by the Commission in 2H25 (average duration of legislative process: ~18 months)

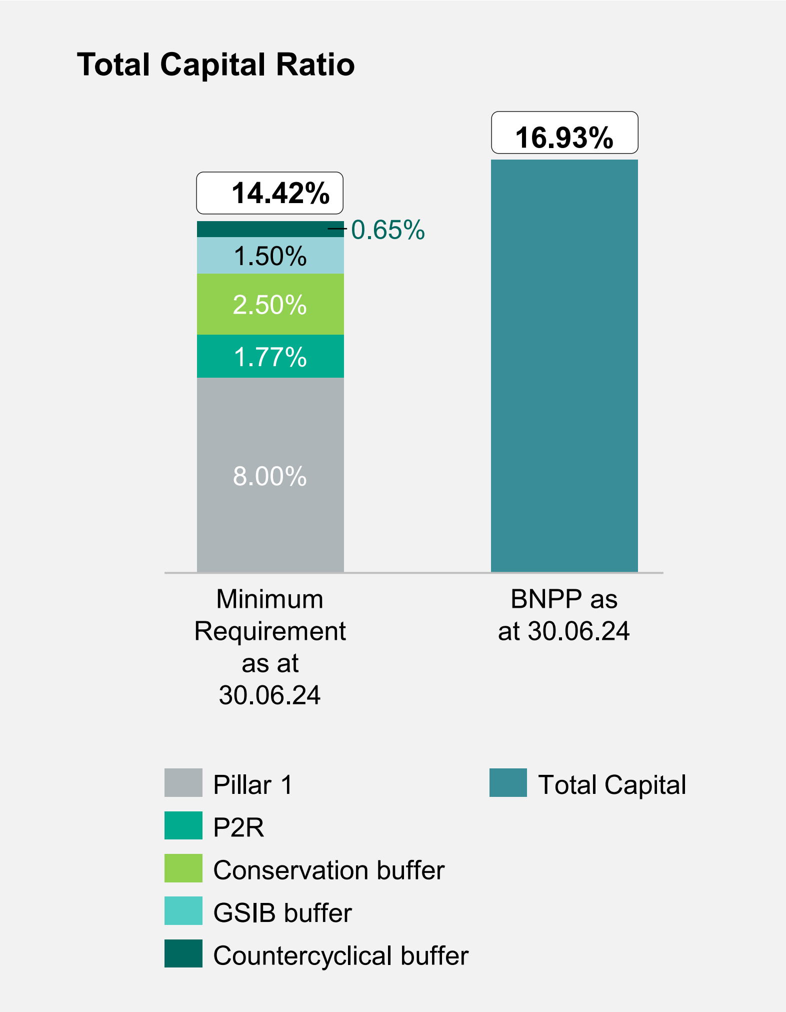
CET1 | 30.06.24 - CET1 ratio well above requirement



- **CET1 ratio requirement[1] as of 30.06.24**
  - Of which Pillar 2 requirement (P2R) of 1.11%
  - Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
  - Of which Countercyclical capital buffer of 0.65%
  - Excluding Pillar 2 guidance (P2G), not public
- CET1 ratio of 13.03% as at 30.06.24,
  ~ 280 bps above 30.06.24 regulatory requirement

1. Including countercyclical capital buffer of 65 bps as at 30.06.24

TOTAL CAPITAL | Total Capital ratio well above requirement

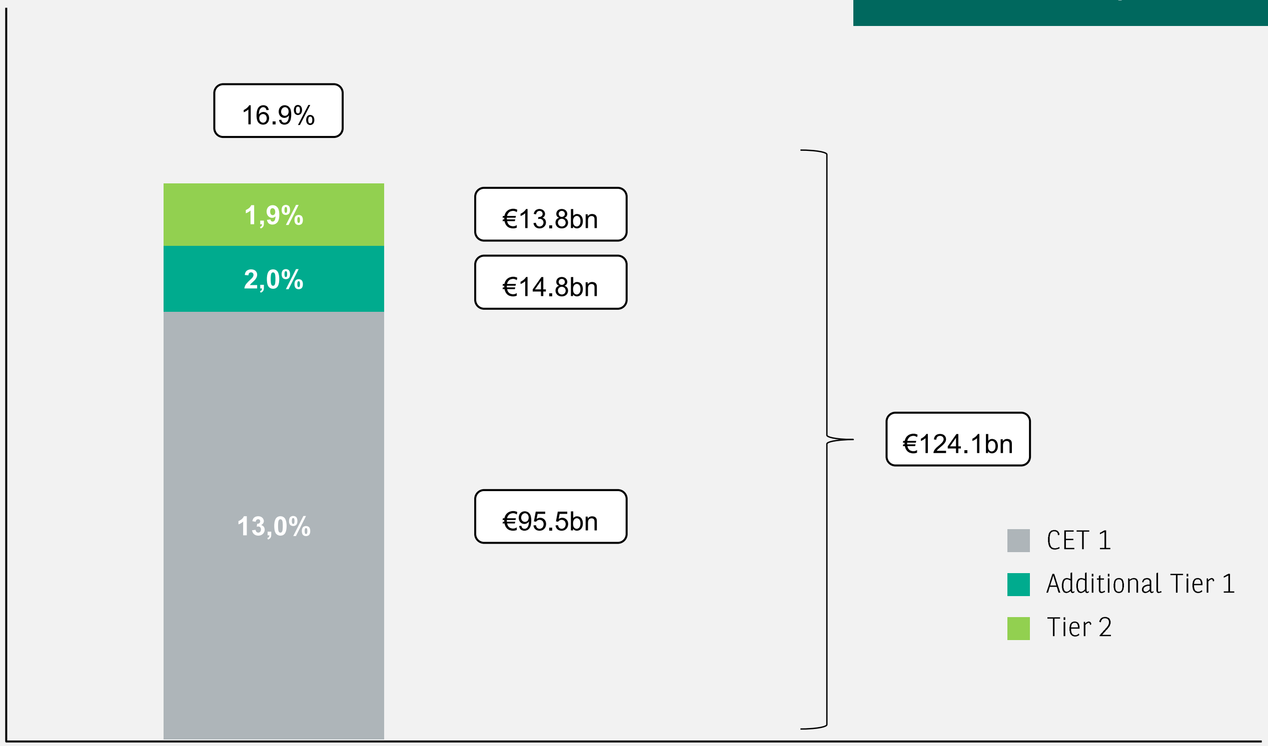


- **Total capital ratio requirement[1]**
  14.42% of RWA as of 30.06.24
  - Of which Pillar 2 requirement (P2R) of 1.77%
  - Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
  - Of which Countercyclical capital buffer of 0.65%
  - Excluding Pillar 2 guidance (P2G), not public
  - **Total capital ratio of 16.93% as at 30.06.24,**
    ~250bps above 30.06.24 regulatory requirement
- **AT1 and Tier 2 at 3.9% of RWA**
  - Of which Additional Tier 1 layer at 2.0%
  - Of which Tier 2 layer at 1.9%

1. Including countercyclical capital buffer of 65 bps as at 30.06.24

30.06.24 | PRUDENTIAL TOTAL CAPITAL

Prudential Total Capital as at 30.06.24



~€124.1bn of prudential Total Capital as at 30.06.24

MREL RATIO | Requirements as of 30.06.24 – MREL and subordinated MREL

MREL requirements as of 30.06.24:

- 22.64% of RWA (27.29% of RWA including the combined buffer requirement[1])
- 5.91% of leverage exposure

Subordinated MREL requirements as of 30.06.24:

- 14.52% of RWA (19.17% of RWA including the combined buffer requirement[1])
- 5.86% of leverage exposure

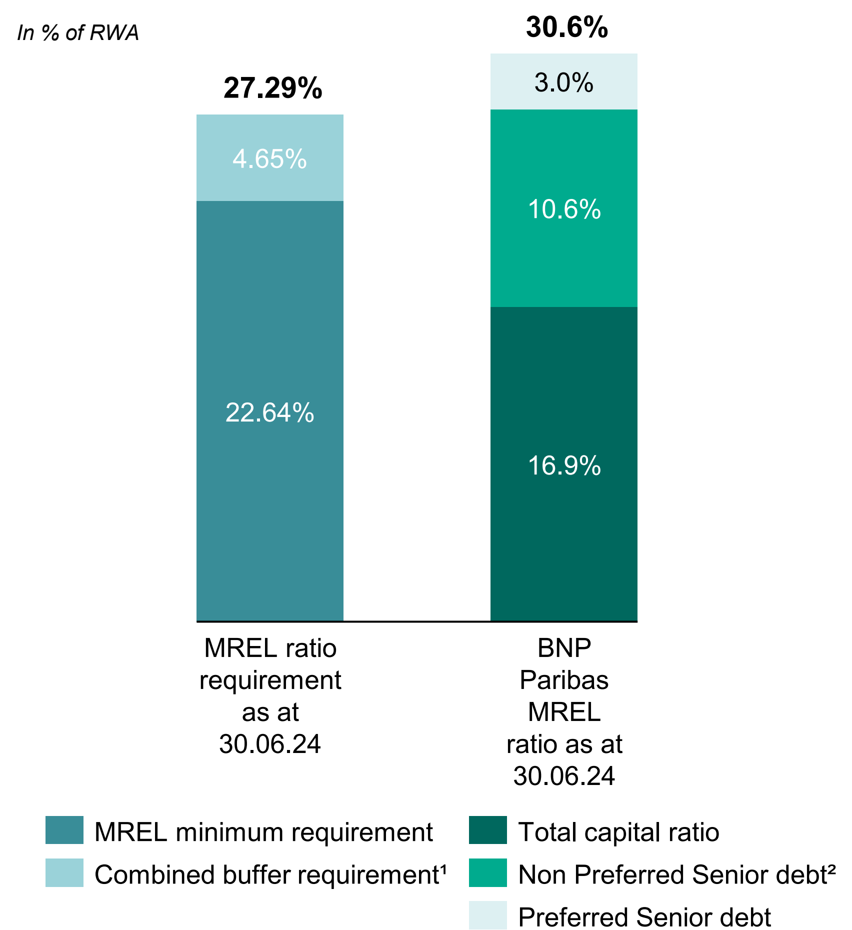
BNP Paribas MREL ratio as at 30.06.24

- 30.6% of RWA:
  - 16.9% of Total capital
  - 10.6% of Non Preferred senior debt[2]
  - 3.0% of Preferred senior debt
- 9.0% of leverage exposure

BNP Paribas subordinated MREL ratio as at 30.06.24

- 27.6% of RWA
- 8.2% of leverage exposure

MREL ratios



1. Combined buffer requirement of 4.65% as of 30.06.24;
2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

TLAC RATIO | ~490 bps above the requirement based on RWA without calling on the preferred senior debt allowance as at 30 June 2024

— **TLAC requirement as at 30.06.24: 22.65% of RWA**

- Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (65 bps)

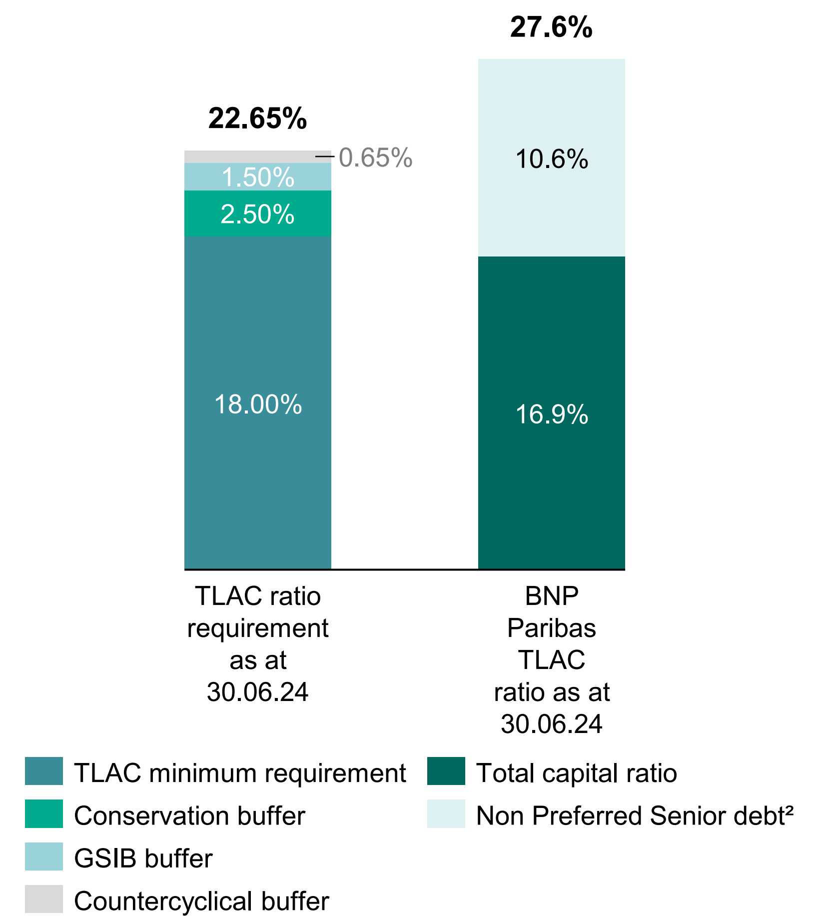
— **TLAC requirement as at 30.06.24: 6.75% of leverage exposure**

— **BNP Paribas TLAC ratio as at 30.06.24[1]**

- **27.6% of RWA:**
  - 16.9% of total capital as at 30.06.24
  - 10.6% of Non Preferred Senior debt[2]
  - Without calling on the Preferred Senior debt allowance
- **8.2% of leverage exposure**

— **TLAC ratios**

In % of RWA



1. According to Article 72b (paragraphs 3 & 4) of Regulation (EU) 575/2013 as amended by Regulation (EU) 2019/876, some Preferred Senior debt instruments (amounting to 21,890 million euros as at 30 June 2024) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 30 June 2024; 2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

MDA | Distance to MDA restrictions as at 30.06.24

— **Capital requirements as at 30.06.24[1]:**

- CET1: 10.27%
- Tier 1: 12.05%
- Total Capital: 14.42%

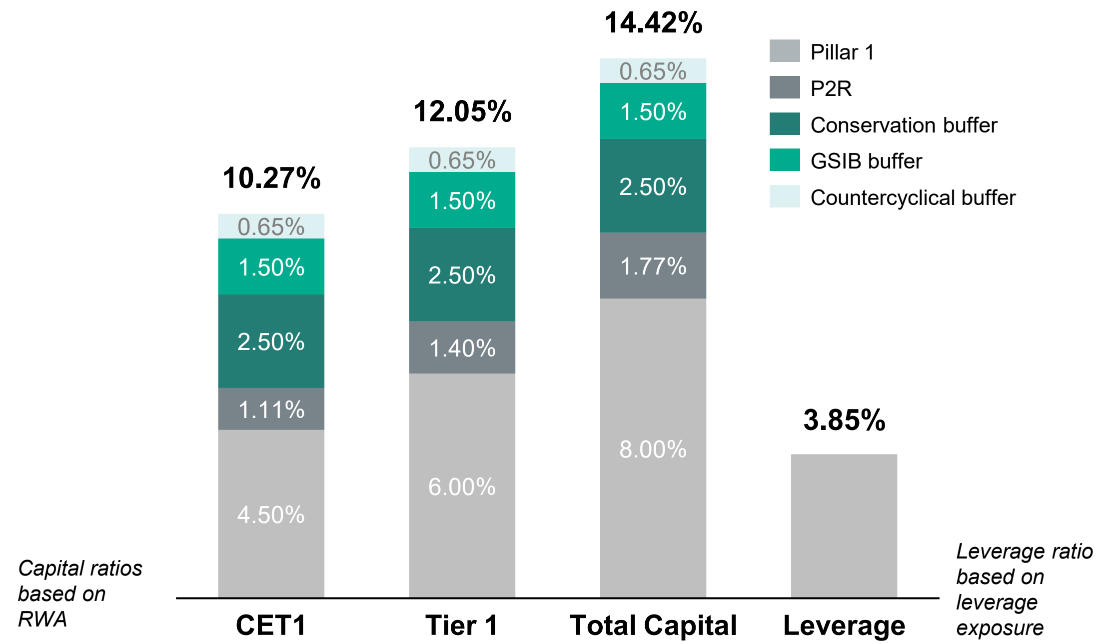
— **Leverage requirement as at 30.06.24: 3.85%**

— **MREL requirement as at 30.06.24: 27.29%**

- Significant distance to M-MDA

— **Distance as at** 30.06.24 to Maximum Distributable Amount restrictions[2]**, equal to the** lowest of the calculated amounts: **€15 bn**

— **Capital and leverage requirements as at 30.06.24[1]**



	CET1	Tier 1	Total Capital	Leverage
BNP Paribas Capital ratios as at 30.06.24	13.0%	15.1%	16.9%	4.4%
Distance as of 30.06.24 to Maximum Distributable Amount restrictions[2]	€ 20 bn[3]	€ 22 bn[3]	€ 18 bn[3]	€ 15bn[4]

1. Including countercyclical capital buffer of 65 bps as at 30.06.24; 2. As defined by the Article 141 of CRD5; 3. Based on €733bn RWA as at 30.06.24; 4. Based on €2 479bn leverage exposures as at 30.06.24

MEDIUM/LONG-TERM REGULATORY FUNDING | Continued presence on debt markets

2024 regulatory issuance plan: €23.0bn[1]

~67% of the regulatory issuance plan realised as of 04 Sept 2024[2]

Capital instruments: €4.5bn[1]

- **AT1: € 2.5bn[1], ~€2.3bn already issued[3] including**
  - $1.5bn, PerpNC7.5[4], 8.00% coupon (sa, 30/360) equiv. US Treasury+372.7 bps
  - $1.0bn, PerpNC10[5], 7.375% coupon (sa, 30/360) equiv. US Treasury+353.5 bps
- **Tier 2: €2.0bn[1], ~€2.3bn already issued[3] including**
  - S$550m, 10NC5[6], 4.75% coupon (sa, act/365) equiv. mid-swap SORA-OIS+190.1 bps
  - A$1bn, 10NC5[6]:
    - A$400m (Fixed) : 5.83% coupon (sa, ACT/ACT) equiv. BBSW+215 bps
    - A$600m (FRN) : 3m BBSW+215 bps
  - €1.25bn, 10NC5[6], 4.159% coupon (Annual, 30/360) equiv. mid-swap€ +170 bps

Senior debt: €18.5bn[1]

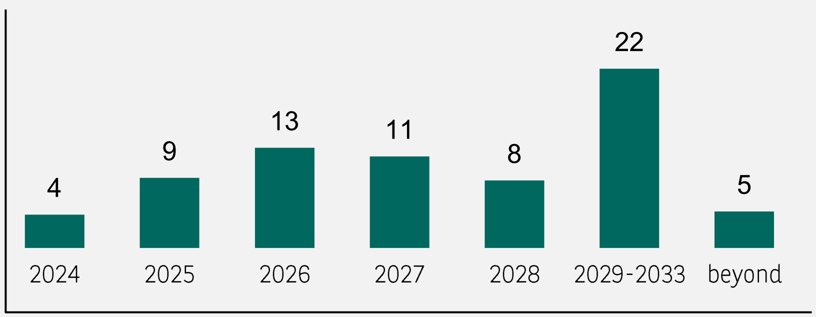
- **Non-Preferred: ~€5.6bn already issued[3] including**
  - €750m, 8NC7[7], mid-swap€+160 bps
  - €1.5bn, 10y bullet, mid-swap€+140 bps
  - $1.75bn, 6.25NC5,25[8], US Treasury+138 bps
  - $1.5bn, 11NC10[9], US Treasuries+158 bps
- **Preferred: ~€5.2bn already issued[3] including**
  - $2.0bn 11NC10[9], US Treasury+155 bps (issued in December 2023)
  - $1.75bn, 6NC5[10], US Treasury+125 bps
  - CHF210m, 8y bullet, CHF mid-swap SARON+94 bps
  - A$1.2bn (fixed/FRN), 5y bullet, BBSW+137 bps

__1.__ Please refer to the Fixed Income presentation as of 29 December 2023, subject to market conditions, indicative amounts; __2.__ In May 2024, the SRB published its latest MREL Policy according to which a downward adjustment of our regulatory issuances in 2024 could reasonably be expected. Hence, the current progress rate is in line with the previous years; __3.__ Valuation in € based on historical FX rates for cross-currency swapped issuances and on trade date for others; __4.__ Perpetual, callable on year 7.5, and every 5 year thereafter; __5.__ Perpetual, callable on year 10, and every 5 year thereafter; __6.__ 10-year maturity callable on year 5 only; __7.__ 8-year maturity callable on year 7 only; __8.__ 6.25-year maturity callable on year 5.25 only; __9.__ 11-year maturity callable on year 10 only; __10.__ 6-year maturity callable on year 5 only

FUNDING | Medium/Long Term Funding Outstanding

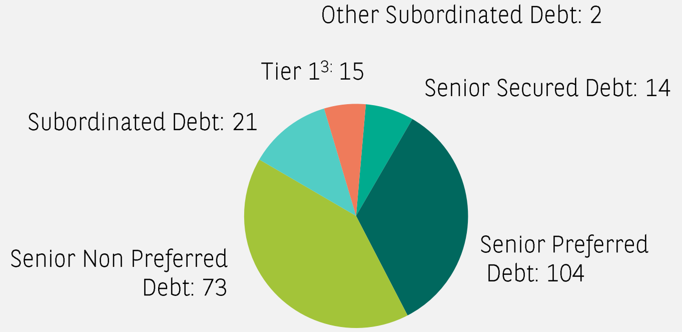
Active management of the wholesale funding structure

Economic maturities of Senior Non Preferred debt[1]



Wholesale MLT funding outstanding breakdown (€228bn)

in bn€



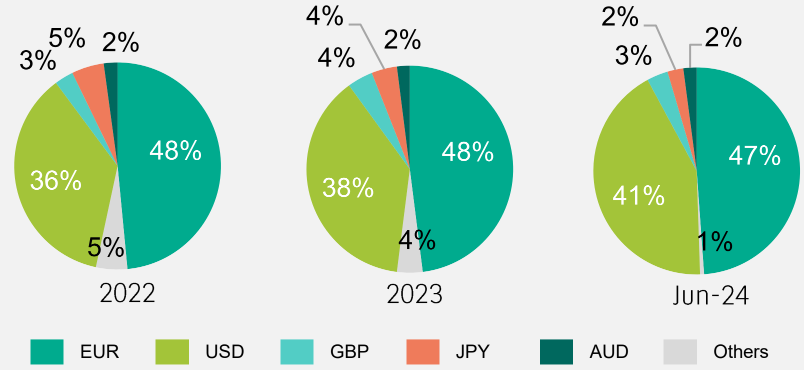
Evolution of existing Tier 1 and Tier 2 debt

(as at 30.06.24; eligible or admitted to grandfathering)[2]

€bn	30.06.24	01.01.25	01.01.26
AT1	15	15	13
T2	17	16	13

Wholesale MLT Funding:

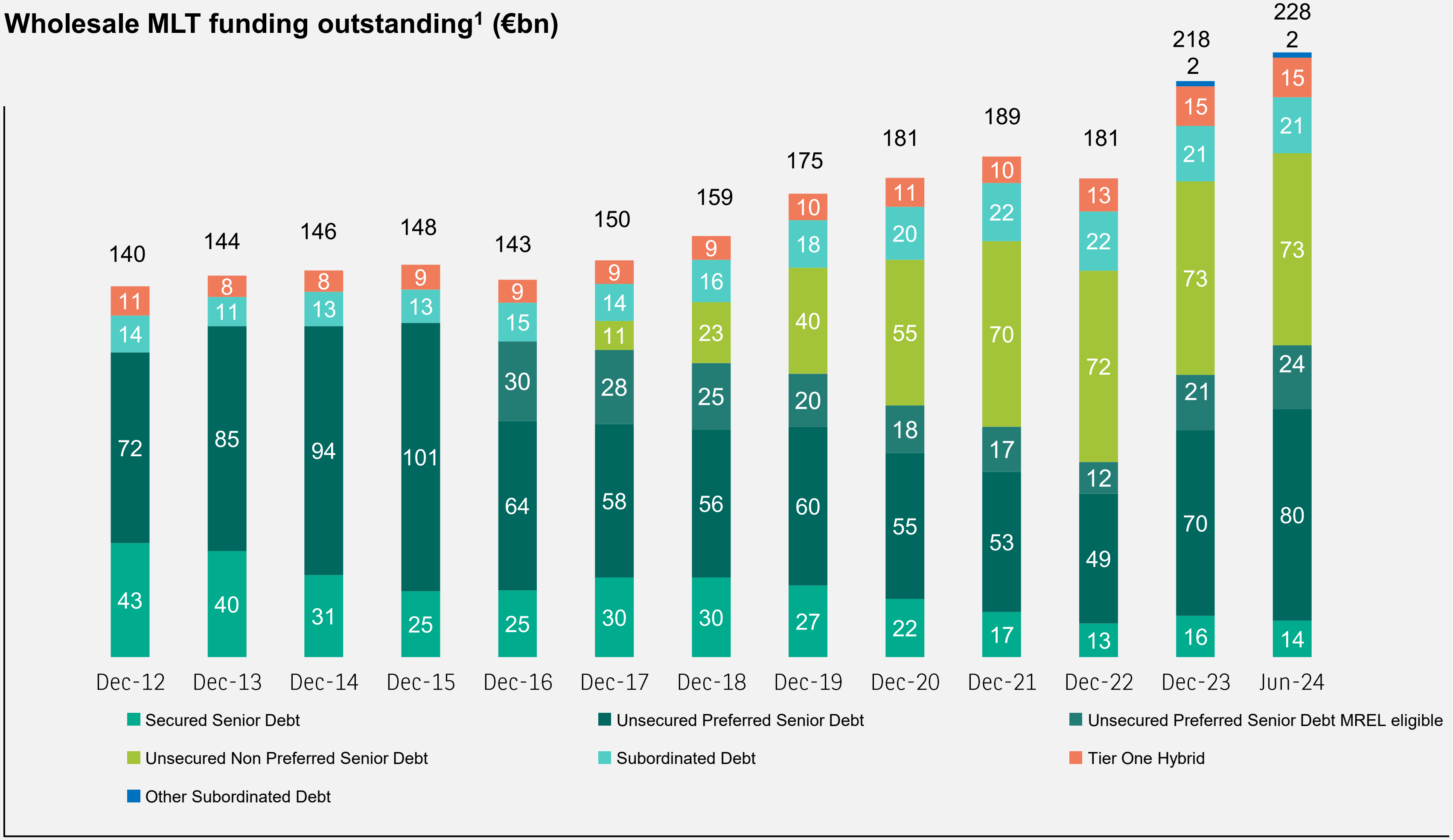
Stable split by currency[4] (%)



1. The economic maturity is defined as either the contractual maturity or the next call date when the instrument has an early redemption option; carrying amount; figures as of 30.06.2024; 2. Maturity schedule taking into account prudential amortisation of existing instruments as at 01.04.24, excluding future issuances, assuming callable institutional instruments are called at the first call date, and taking into account the grandfathering phasing out; taking into account the declassification of certain subordinated instruments described in the press release dated 21.12.23; 3. Accounting figures of debt qualified prudentially as Tier 1 booked as deeply subordinated debt or as equity; 4. Issuance currency

MEDIUM/LONG-TERM REGULATORY FUNDING

Wholesale MLT funding outstanding[1] (€bn)



1. Source: ALM funding, nominal amounts of issuances, valued at end of quarter for all senior debts and Tier 2, Tier 1 being at historical FX rate; from June 2022, carrying amounts for instruments qualified in their respective category, including amounts prudentially deducted for Tier 2 and NPS

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**

- **#1 European in cash management** - #1 in Securities Services in EMEA – #1 Private Bank in the Eurozone
- **Deposits diversified by geographies,** entities and currencies: CPBF (25%), CPBB (17%), other Commercial & Personal Banking (19%), Global Banking (23%), Securities Services (11%) and IPS (5%)
- **Deposits diversified by client segment:** 46% from retail deposits, of which ~2/3 insured, 43% from corporates, of which 20% operational, and 11% from financial clients[1], of which 81% operational

— **Prudent and proactive management**

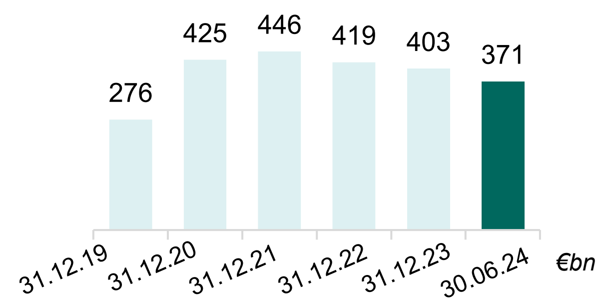
- **Measures and monitoring done at various levels** (consolidated, sub-consolidated and by entity): by currencies, on horizons from 1 day to 20+ years, using internal and regulatory metrics, and based on normal and stressed conditions
- **Indicators integrated into the operating management of business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

— **High-quality liquid assets (HQLA): €371bn as at 30.06.24**

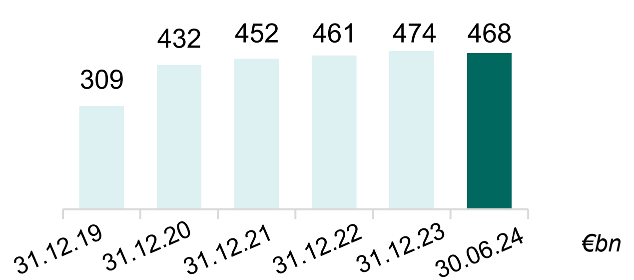
Of which:

- 45% in deposits at central banks and
- And 55% in mostly "level 1 " debt securities

— **Change in HQLA**



— **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

BNP PARIBAS LONG-TERM DEBT RATINGS BY DEBT CATEGORY

As of 24 July 2024

	Standard & Poor's	Moody's	Fitch Ratings	DBRS
Senior Preferred	A+	Aa3	AA-	AA (Low)
Senior Non Preferred	A-	Baa1	A+	A (High)
Tier 2	BBB+	Baa2	A-	A
Additional Tier 1	BBB-	Ba1	BBB	NA
Outlook	Stable	Stable	Stable	Stable

Any rating action may occur at any time

RESULTS

SECOND QUARTER 2024

BNP PARIBAS

The bank for a changing world

2ND QUARTER 2024 | BNP Paribas achieves very high Net Income of €3.4bn

		2Q24 (€m)	Chg. vs. 2Q23[1] distributable
Strong revenue growth driven by the diversified and integrated model • Excellent quarter at CIB (+12.1% vs. 2Q23), in particular at Global Markets (+17.6% vs. 2Q23) • Stability of revenues at CPBS, with positive trends at Commercial & Personal Banking (fees: +7.4% vs. 2Q23); headwinds expected to start fade away in 2H24 • Good performances at IPS, particularly at Insurance (+5.2% vs. 2Q23) and Asset Management[2] (+9.8% vs. 2Q23)	Revenues	**12,270**	**+3.9%**
Operating efficiency and cost control • Positive jaws effect (+0.4 pt) excluding the phasing effect of the DGS contribution in Italy (€51m accounted in 2Q24 vs 3Q23 and 4Q23) • Continued implementation of operational effectiveness measures: €650m in 2H24	Operating expenses	**7,176**	**+3.5%*** (excluding DGS contribution)
Gross Operating Income up	GOI	**5,094**	**+3.4%**
Cost of risk[3] below 40 bp, due to the quality of the credit portfolio, despite a specific credit situation this quarter	Cost of risk[3]	**33 bps**	
Net Income group share[4] driven by very good operating performance	Net Income[4]	**3,395**	**+1.6%**
Earnings per share[5] up sharply	Earnings per share[5]	**€2.81**	**+8.1%**
Very solid financial structure • Redeployment of capital from the Bank of the West divestment on track with the announced target (55 bps CET1 ; 2025 ROIC[6] >16%) • Impact of a model update initially scheduled for 2025 (-10 bps CET1)	CET1	**13.0%**	

**+4.2% vs. 2Q23 (incl. DGS contribution)*

2024 TRAJECTORY | On the basis of its 1H24 results, BNP Paribas confirms its 2024 trajectory

	1 Revenues	2 Jaws effect[1]	3 Cost of risk	4 Net Income[2]
2024 trajectory	**Growth > +2%** vs. 2023[3] revenues (€46.9bn)	**Positive**	**< 40 bps**	**> 2023 Net Income[3]** (€11.2bn)
1H24 results	**€24.8bn** (+1.7% vs. 1H23[3])	**+0.5 pt**	**31 bps**	**€6.5bn**

— **BNP Paribas has set five strategic priorities for 2H24**

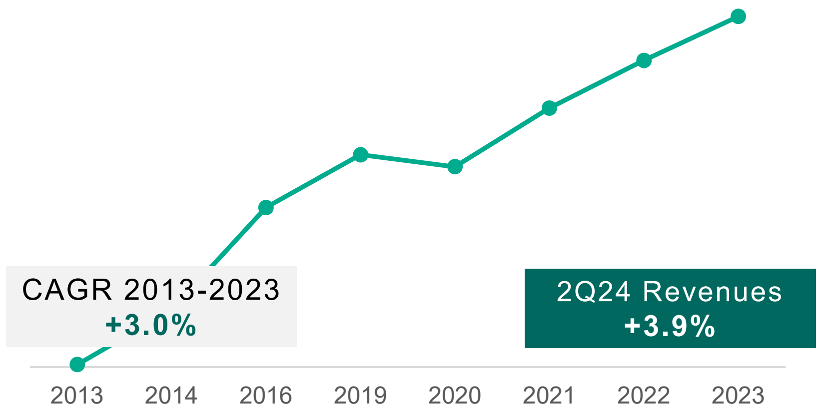
- **To continue** its commitment to **serving clients** to the utmost
- **To step up** the implementation of **operating efficiency measures**
- **To continue to manage the cost of risk** through the cycle
- **To deploy platforms**, in particular at Asset Management, Wealth Management and Insurance
- **To continue to gain market share** at CIB while sticking to a balanced allocation of capital

— **BNP Paribas has key strengths in the 2H24 environment**

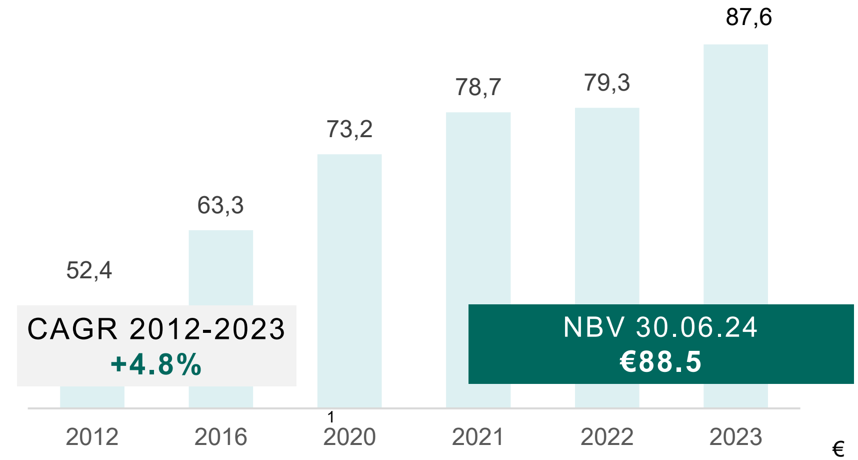
- **A diversified and integrated model** limiting its dependence on any one business or geographical region; positioning at scale in Europe
- **Capacity to grow** through the cycle
- **Quality of its relationships** and **client portfolio**
- **Model adapted** to a scenario of **gradual interest-rate cuts**
- Weight of **fee-generating businesses**

LONG-TERM TRAJECTORY | Growth and distribution across the cycles

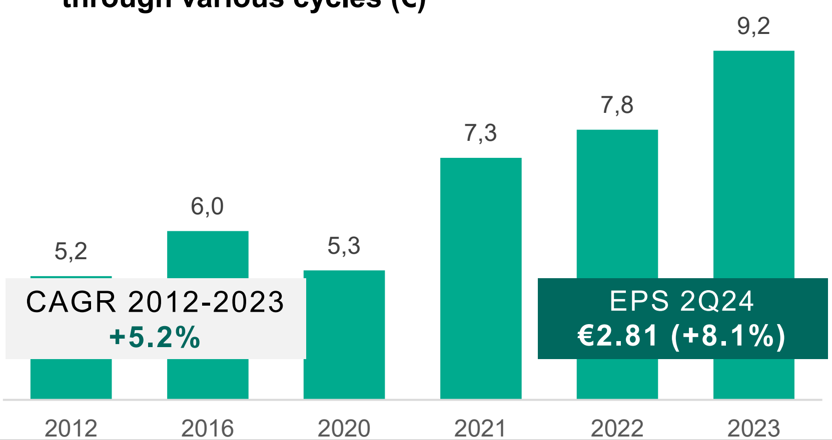
— **Revenue growth[1] far greater than long-term growth of the underlying euro zone economy**



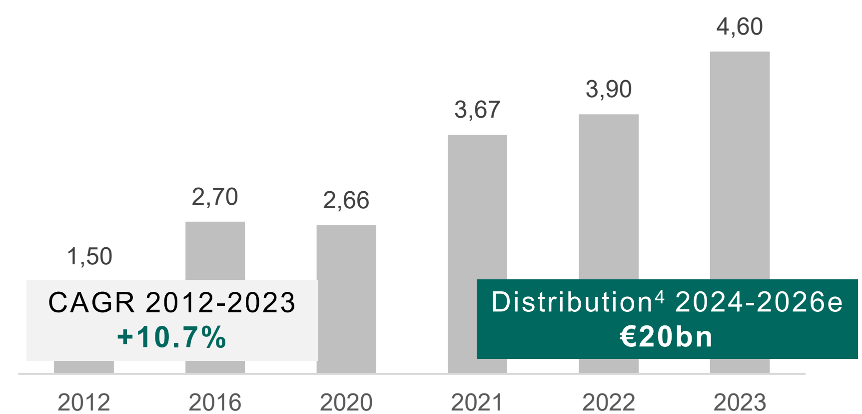
— **As of 30 June 2024, net book value[3] stood at €88.5**



— **Growth in earnings per share[2] (EPS) through various cycles (€)**



— **Continued increase in the cash dividend per share (€)**



SECTION 1

2Q24 Group results

P&L STATEMENT | Very solid operating performances in 2Q24

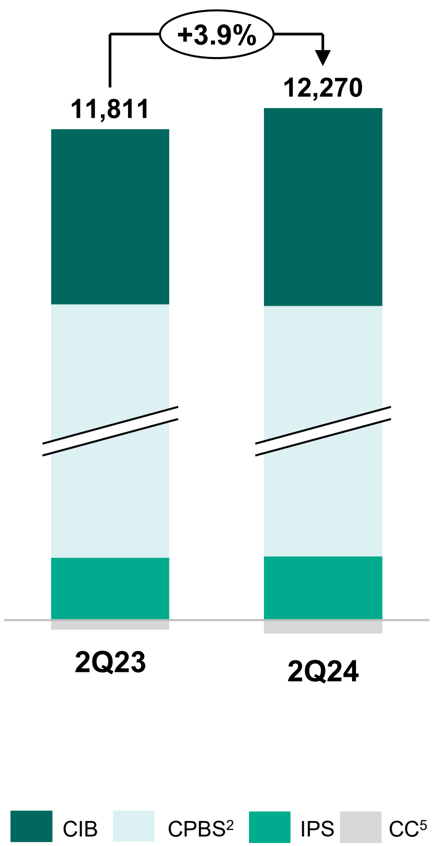
(€m)	2Q24	2Q23 (distributable[1])	2Q23	*Chg. vs. 2Q23 distributable[1]*
Net Banking Income (NBI)	**12,270**	**11,811**	**11,363**	***+3.9%***
Operating expenses	-7,176	-6,884	-6,889	*+4.2%*
o/w IFRIC21 taxes	-59	-32	-32	*n.s.*
Gross Operating Income	**5,094**	**4,927**	**4,474**	***+3.4%***
Cost of risk	-752	-609	-609	*+23.5%*
Other net losses for risk on financial instruments[2]	-91	-	-80	n.s
Operating income	**4,251**	**4,318**	**3,785**	***-1.6%***
Non-operating items	171	273	273	*-37.4%*
Pre-tax income	**4,422**	**4,591**	**4,058**	***-3.7%***
Tax	-886	-1,078	-1,078	*-17.8%*
Net Income attributable to equity holders	**3,395**	**3,343**	**2,810**	***+1.6%***

EXCEPTIONAL ITEMS | Limited impacts in 2Q24

€m	2Q24	2Q23 (distributable[1])
Provisions for litigation (Corporate Centre)	-	-125
Total NBI	**-**	**-125**
Restructuring costs and adaptation costs (Corporate Centre)	-50	-57
IT reinforcement costs (Corporate Centre)	-98	-94
Total Operating expenses	**-148**	**-151**
Total exceptional items (pre-tax)	**-148**	**-276**
Total exceptional items (after-tax)	**-111**	**-207**
Effects of the hyperinflation situation in Türkiye[2]		
Impact on pre-tax income	-51	-96
Impact on Net Income, Group share	-24	-46

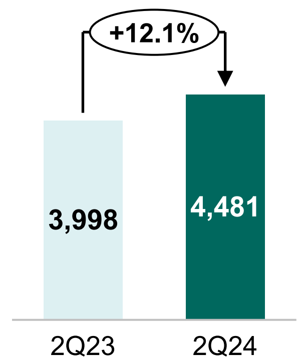
REVENUES | 2Q24 driven by a solid performance within each division

Group[1]



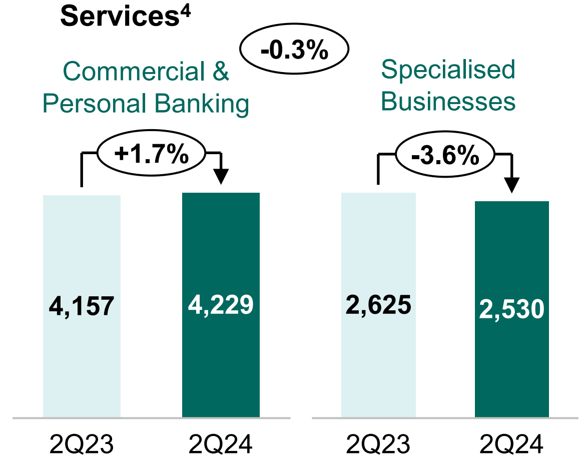
€m

Corporate & Institutional Banking



€m

Commercial, Personal Banking & Services[4]



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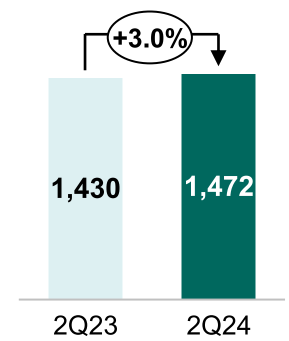
Investment & Protection Services



€m

CIB – Robust increase in revenues (+12.1%)

- **Global Banking** (+5.4%)
  Growth driven by Capital Markets (+12.5%[3]) and Transaction Banking (+7.6%[3])
- **Global Markets** (+17.6%)
  Strong growth in Equity businesses (+57.5%). Resilience at FICC (-7.0%)
- **Securities Services** (+10.5%)
  Gains driven by fee volumes and the improvement in the net interest margin

CPBS – Stability of revenues (-0.3%), driven by growth at Commercial & Personal Banking (+1.7%)

- **Commercial & Personal Banking** (+1.7%)
  Increase in fees (+7.4%) and interest revenues (+3.8%) excluding headwinds (Belgian government bonds, ECB mandatory reserves, and inflation hedges: -€140m) the base effects of which will fade gradually in 2H24
- **Specialised Businesses** (-3.6%)
  Decrease at Personal Finance (-0.9% at constant scope and exchange rates), despite higher volumes; Arval & Leasing Solutions revenues (-5.5%) decreased, due to lower used-car prices; very good performance at New Digital Businesses and PI (+9.5%)

IPS* – Strong momentum in revenues (+6.5%)

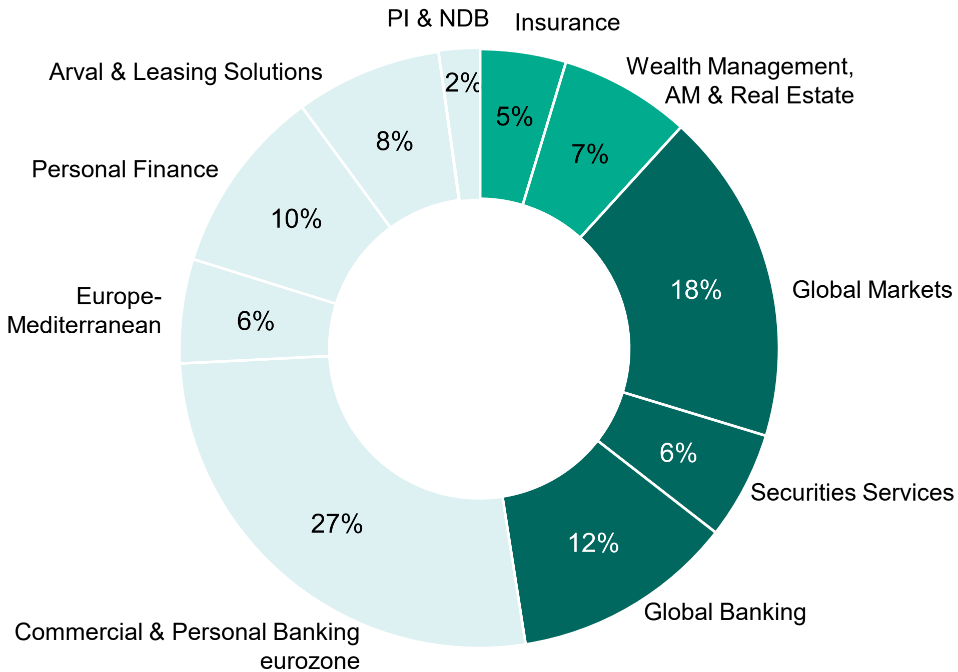
- Very good quarter for **Wealth Management** (+6.1%), **Insurance** (+5.2%) and **Asset Management*** (+9.8%), which continue to support the division's revenue growth (+3.0%)

** Excluding Real Estate and Principal Investments*

REVENUES | 2Q24 illustrates the strength of the diversified and integrated model

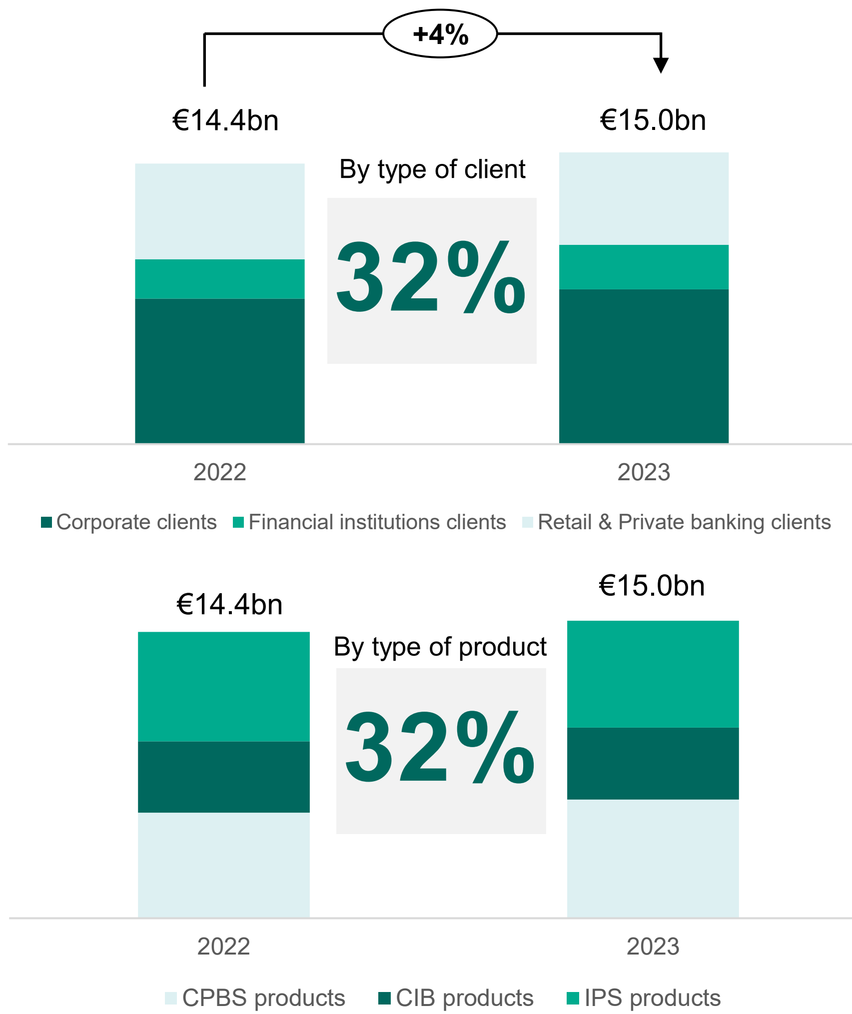
2024e REVENUE GROWTH **>2%**

The breakdown in revenues in 2Q24 illustrates the complementarity of Group businesses



CPBS[1]	IPS	CIB
52%	12%	36%

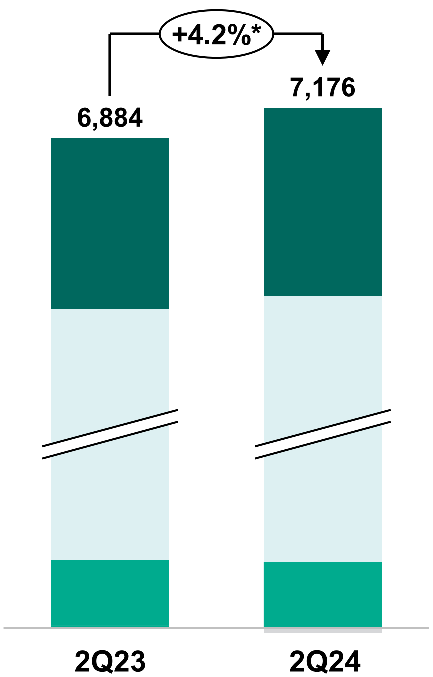
Cross-selling accounted for 32% of Group revenues in 2023, up by +4%



OPERATING EFFICIENCY

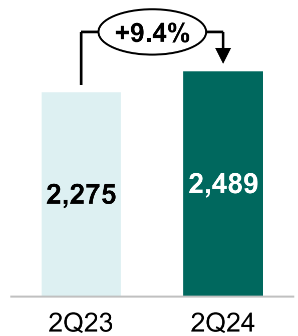
Operating expenses kept under control, while supporting growth in 2Q24

Group[1]



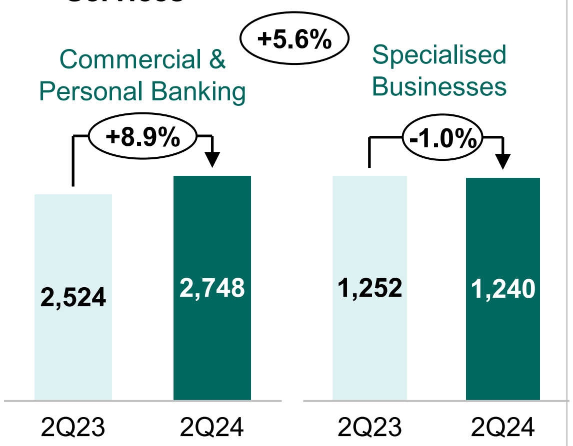
Jaws effect (excl. DGS)	+0.4 pt
Cost-income ratio	58.5%

Corporate & Institutional Banking



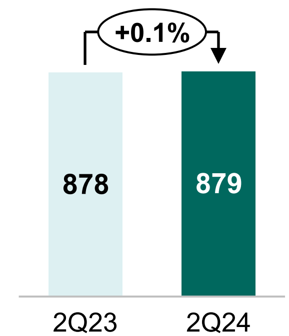
€m

Commercial, Personal Banking & Services[3]



€m

Investment & Protection Services



€m

CIB – Increased costs related to the steep rise in revenues and a base effect; positive jaws effect (+2.7 pts)

- **Global Banking:** Operating expenses up compared to a low base in 2Q23 (+9.2%)
- Very positive jaws effect at **Global Markets** (+6.3 pts)
- **Securities Services:** control of operating expenses amidst sustained growth (+5.7%), a positive jaws effect (+4.8 pts)

CPBS – Increase in operating expenses mainly driven by Europe-Mediterranean and the DGS tax in Italy

- **Commercial & Personal Banking in the euro zone:** Excluding the DGS contribution in Italy, operating expenses rose by +1.1%; positive jaws effect above +1.5 pts excluding headwinds
- Decrease of operating expenses at **Specialised Businesses** (-1.0%), positive jaws effect at Personal Finance, Leasing Solutions and New Digital Businesses

IPS – Jaws effect (+2.9 pts)

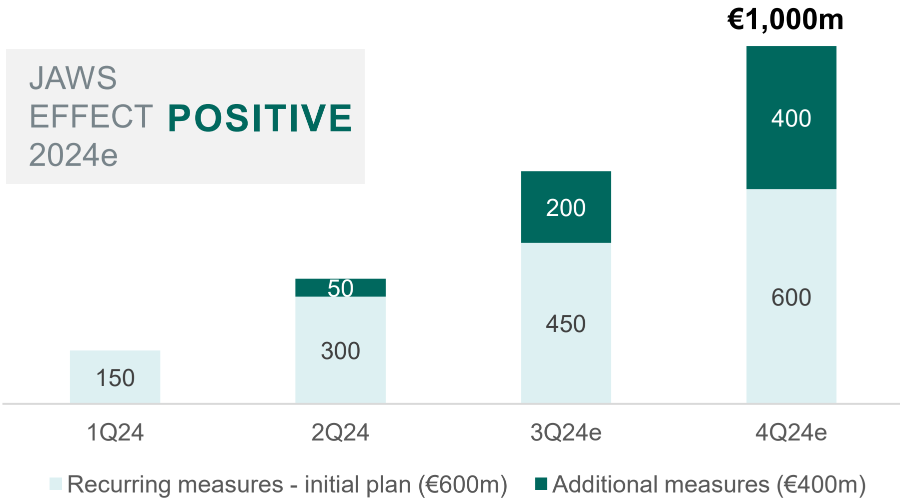
- Decrease in operating expenses at Real Estate
- **Jaws effect** above +2 pts in all business lines except Real Estate

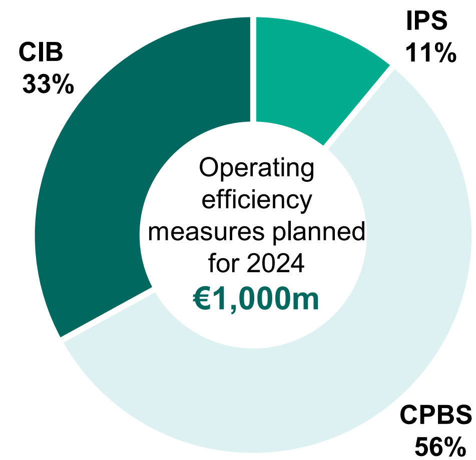
**+3.5% vs. 2Q23 (excl. DGS contribution)*

OPERATING EFFICIENCY | 2Q24 change in the cost base is in line with the 2024 trajectory

Operational efficiency measures 2024: €350m completed in 1H24, €650m to come in 2H24 (€m)

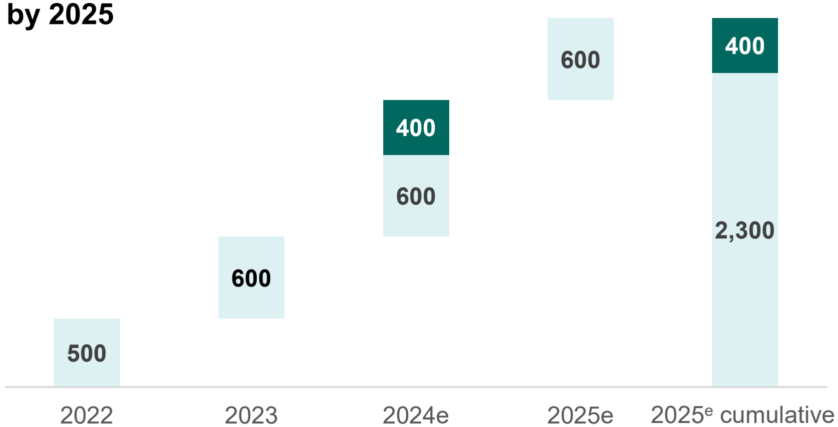
JAWS EFFECT **POSITIVE** 2024e



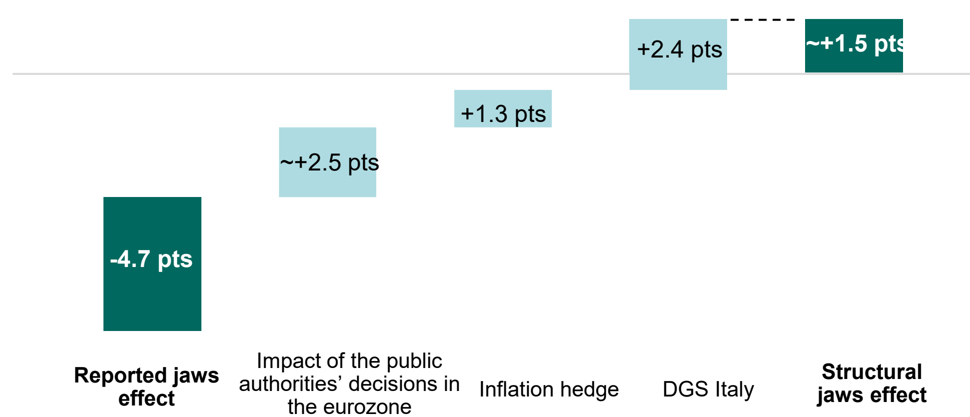


- Mutualisation (*nearshoring / offshoring*)
- Acceleration of deployment of AI use cases
- Optimisation and flexibility of premises
- Discipline in managing external expenses
- Reinforcement of global sourcing

These €400m of additional measures are part of an overall operational efficiency plan amounting to €2.7bn cumulatively by 2025



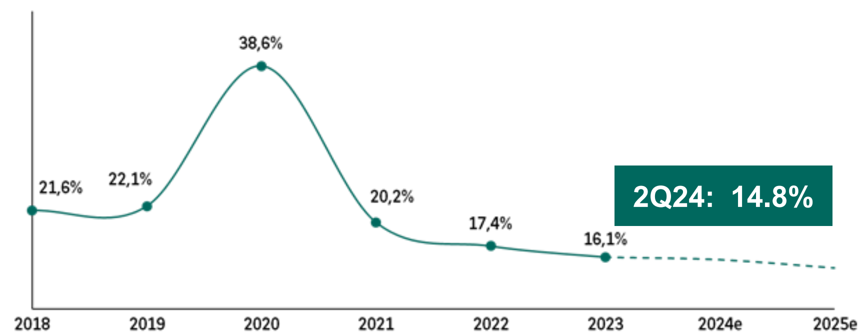
Jaws effect[1] of Commercial and Personal Banking in the eurozone is intrinsically positive in 2Q24



COST OF RISK | Cost of risk under control, thanks to the quality and diversification of the portfolio

2024e COST OF RISK **< 40 bps**

Cost of risk[1] / GOI[2] – 2018-2025e

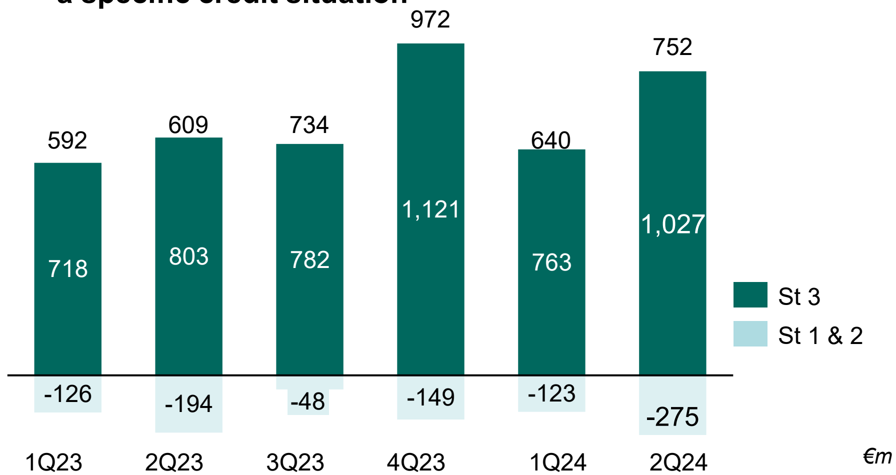


2Q24 illustrates the conservative and proactive risk culture

Cost of risk[1] / customer loans outstanding	33 bps	Stock of provisions	€19.0bn o/w **€4.5bn** Stage 1&2
Doubtful loans / gross outstandings*	1.6%	Coverage ratio*	69.8%

** Details in appendix*

Provisions trend in 2Q24 in line with 1Q24 excluding a specific credit situation



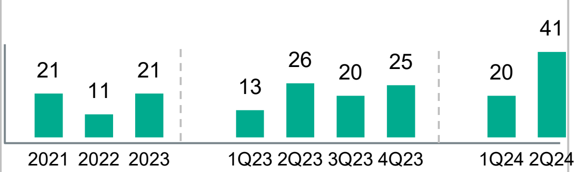
Limited exposure to sensitive sectors

- **Commercial real estate: 3.9%** of total gross exposure[3], or €69.9bn; ~45% of counterparties rated investment grade[4]
  - 3.1% of gross exposure as doubtful
  - >90% of gross exposure is in Europe
- **Construction: 2.0%** of total gross exposure[3], or €34.5bn; ~62% of counterparties rated investment grade[4]
  - 3.7% of gross exposure classified as doubtful
  - 77% gross exposure in Europe
- **Leveraged financing[5]: 0.7%** of total gross exposure[3], or €13.1bn

COST OF RISK | Low cost of risk in 2Q24 in all business lines

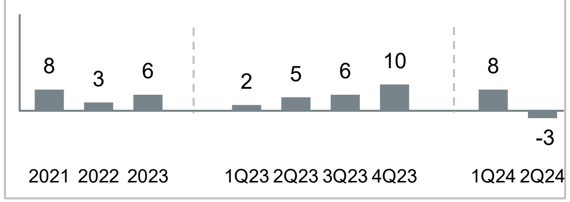
Cost of risk[1] vs. customer loans outstanding at the beginning of the period (in bps)

CPBF



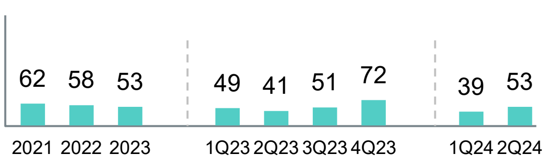
- €239m (+€88m / 2Q23), due to a specific credit situation
- Cost of risk stable at 20 bps excluding this specific case
- Release of provisions on performing loans (stages 1 & 2) decreased from a high 2Q23 level

CPBB



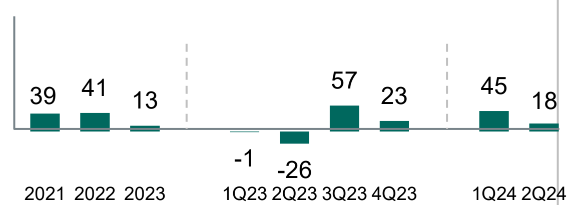
- -€11m (-€30m vs. 2Q23)
- Decrease in cost of risk
- Release of provisions on performing loans (stages 1 & 2)
- Decrease in stage 3 provisions

BNL



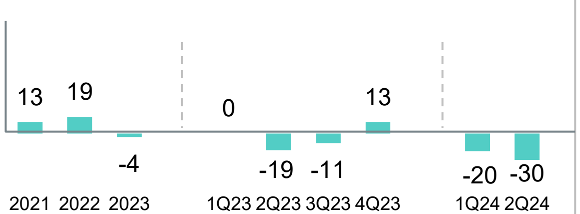
- €95m (+€15m / 2Q23)
- Cost of risk at a low level
- Release of provisions on performing loans (stages 1 & 2) decreased from a high 2Q23 level

Europe-Mediterranean



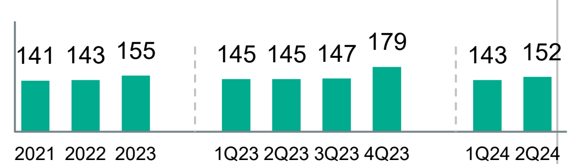
- €16m (+€40m vs. 2Q23)
- Cost of risk at a low level
- Reminder: release of provisions in 2Q23

Global Banking



- -€134m (-€49m / 2Q23)
- Release of provisions on performing loans (stages 1 & 2)

Personal Finance



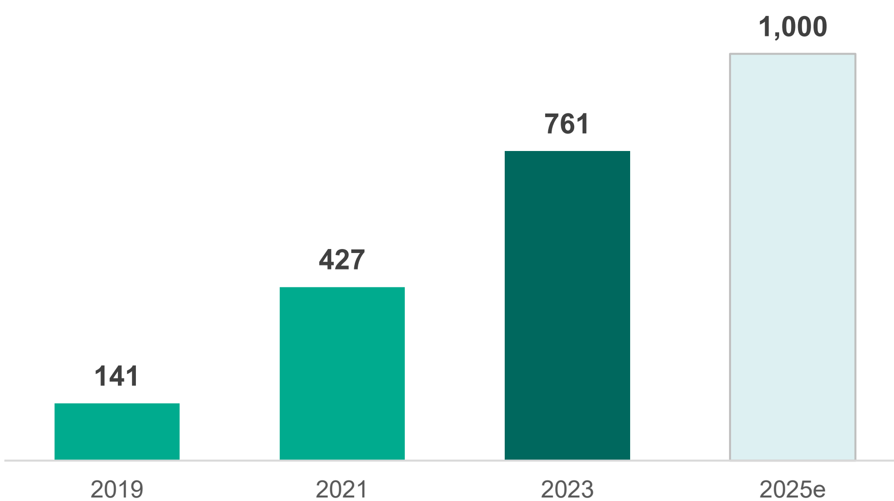
- €409m (+€46m vs. 2Q23)
- Increase in cost of risk due to the current cycle despite the structural improvement in the risk profile

TECHNOLOGICAL INNOVATION | Continued deployment of AI

AI strategy embedded into the Group's transformation

780 AI use cases
as at 30.06.24

- **Pipeline of ~300 use cases** in the experimental phase, of which **~150** based on **generative AI** with LLM[1]



Number of AI use cases in production (2019-2025[e])

An open-ended and secured technological foundation

- **~800 artificial intelligence specialists** (data scientists or business analysts) in the Group
- **+260** initiatives / POCs[2] with **fintechs**, including **Mistral.ai**
- **49%** of applications using a cloud infrastructure (+50% since the start of the plan) with a 2025 target of 60%
- More than **1 billion transactions per month** on the **Group's API platforms** (+56% vs. end-2023)
- 2024 budget allocated to **cybersecurity** accounts for **9%** of the **Group's total IT budget**
- **~150,000** hours of training provided on privacy and data protection in 2023
- Preparation of the Group for the release of EU requirements under the **Artificial Intelligence Act** (EU AI Act)

ESG | 2Q24 BNP Paribas confirmed its leadership in sustainability

2Q24: Examples of innovative solutions

World's first gender bond: 50 million euros (Iceland)

- Finances improvement in parental leave and the acquisition of affordable homes for women
- Arranged exclusively by the Group

Financial agreement signed for Solarpack (Spain) for US$176.6 million

- Construction of **Peru's largest photovoltaic solar park**
- **Renewable energy supply to nearly 440,000 households** from 2nd quarter 2025

BNP Paribas Cardif's participation in the launch of "*Fonds Objectif Biodiversité*"

- Taking into account the impact on biodiversity
- Initial AuM of **more than €100 million**

Loan of **499 million euros to Umicore** (Belgium)

- Global specialist in recycling and clean mobility materials, well placed to support the growing production of electric vehicles

EUROMONEY AWARDS FOR EXCELLENCE 2024

World's Best Bank for Financial Inclusion

New objectives and binding strategic indicators

Finalised the Group's net-zero objectives

- **3 new objectives set in May 2024:** aviation, shipping and commercial real estate (by 2030)

Monitoring of strategic indicators impacting compensation

- **10 specific CSR KPIs for end-2025** taken into account in 20% of the differed variable compensation[1] of more than 8,200 key staff members and in part of the variable compensation of executive corporate officers

Agency[2]	Rating	Ranking
FTSE Russell	4.9/5	In the **top 1% of banking industry ratings**
MSCI	AA	**Among the top financial institutions** No.1 in the environment
CDP	A	**On the A-list** (i.e., the 1.5% top-rated companies on the climate questionnaire)

SECTION 2

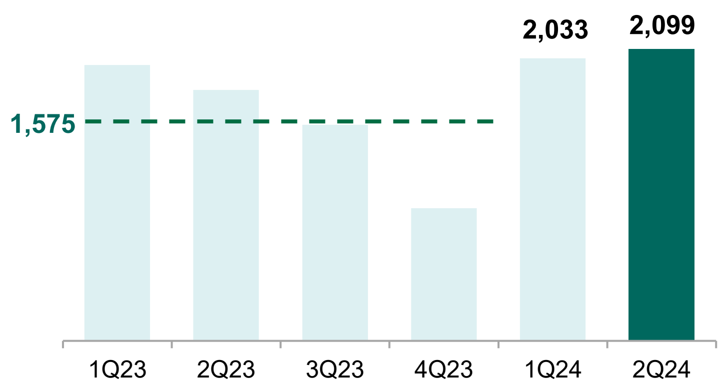
OPERATING DIVISIONS

CIB | Very good performances in all business lines, very steep increase in Global Markets revenues

CIB (€m)	2Q24	2Q23	Chg.
Net Banking Income (NBI)	4,481	3,998	+12.1%
Operating expenses	-2,489	-2,275	+9.4%
Gross Operating Income	**1,992**	**1,723**	**+15.6%**
Cost of risk & other provisions	106	78	n.s.
Other	2	5	n.s.
Pre-tax income	**2,099**	**1,806**	**+16.2%**
Cost-income ratio	55.6%	56.9%	

- **Global Banking – NBI: €1,502m (+5.4% vs. 2Q23)**
- **Global Markets – NBI: €2,249m (+17.6% vs. 2Q23)**
  FICC: €1,102m (-7.0% vs. 2Q23);
  Equity & Prime Services: €1,147m (+57.5% vs. 2Q23)
- **Securities Services – NBI: €730m (+10.5% vs. 2Q23)**

Change in pre-tax income



- - - 2023 quarterly average €m *€m*

Global Banking

- Steep increase in Capital Markets activity, particularly in EMEA and the Americas
- Strong activity in Transaction Banking, both in Cash Management and Trade Finance

Global Markets

- Very strong increase in Equity & Prime Services, particularly in Prime Services and Equity Derivatives; solid activity in Cash Equities
- Marked increase in credit markets activity, particularly on primary markets

Securities Services

- ~8% increase in end-of-period outstandings vs. 2Q23, driven by market performance effects and the implementation of new mandates

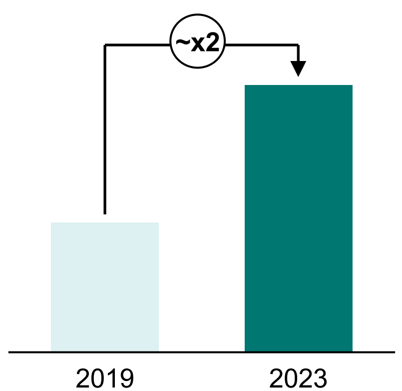
CIB | Equity & Prime Services: a scaled-up and fast-expanding platform at the service of the Group's strategy

— A comprehensive platform to serve clients, articulated around three business lines

- A global Top 5 **Equity Derivatives** franchise that is growing strongly in all regions
- Supplemented in **Prime Brokerage** by the successful migration of activities and technological platforms with acknowledged leadership
- And in **Cash Equities** by the integration of Exane: leading electronic execution platforms and sector equity research in Europe

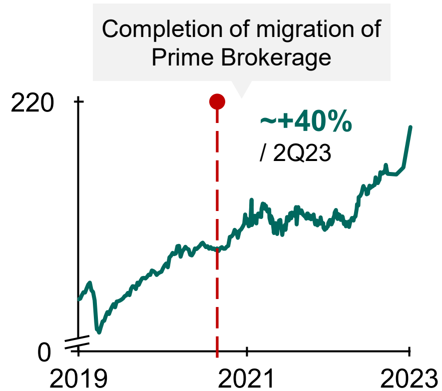
— Equity Derivatives

Revenues (€m)



— Prime Brokerage

Balances (base: 100 in 2019)



— Cash Equities

Recognised leadership positions

BNP Paribas Exane

N# 1 in equity research in Europe for seven consecutive years

Institutional Investor[1]

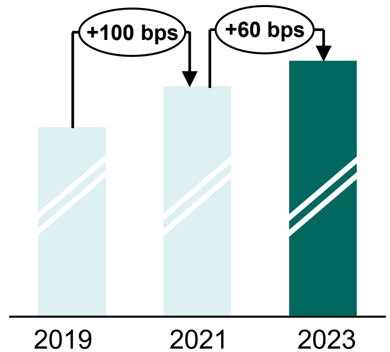
Electronic execution

N# 1 in equity research overall for five consecutive years

The TRADE Algorithmic Trading Survey, Long-only 2024

— Global Equities

Share of peer revenues in Equities[2] (%)



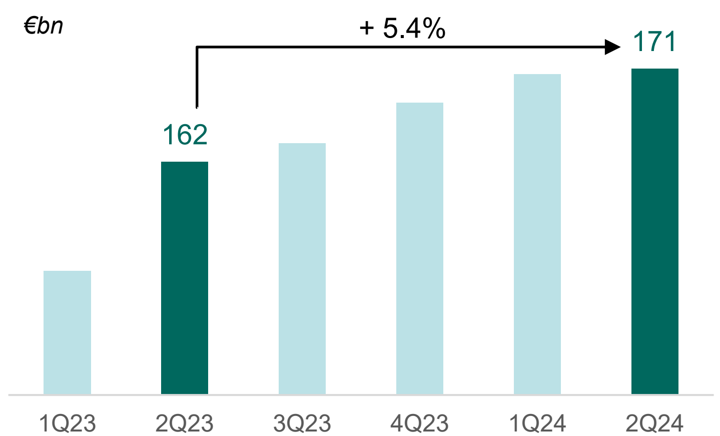
— Business lines at the heart of BNP Paribas' strategy

- **An enhanced strategic dialogue** with European companies to serve them globally
- **Strengthened proximity with major international investors** making it possible to implement the **integrated model** by offering them all of CIB and Group activities and to accelerate the **"Originate and Distribute"** strategy

CPBS | Solid momentum in activity, driven by the quality of franchises and partnerships

CPBS[1] (€m)	2Q24	2Q23	Chg.
Net Banking Income (NBI)	6,758	6,782	-0.3%
Operating expenses	-3,988	-3,776	+5.6%
Gross Operating Income	**2,770**	**3,006**	**-7.8%**
Cost of risk & other provisions	-916	-653	+40.2%
Others	34	101	-65.9%
Income attributable to WAM	-93	-90	+2.4%
Pre-tax income	**1,796**	**2,363**	**-24.0%**
Cost-income ratio	59.0%	55.7%	
Loans (€bn)	**640**	**635**	+0.8%
Deposits (€bn)	**566**	**565**	+0.2%

— **Increase of outstandings of Specialised Businesses**



- **Commercial & Personal Banking – NBI[1]:** €4,229m (+1.7% vs. 2Q23)
- **Specialised Businesses – NBI[1]:** €2,530m (-3.6% vs. 2Q23)

— **Commercial & Personal Banking**

- **Net interest revenues** up excluding the impact of headwinds[2] (+3.8%[1]), driven by growth of margins on deposits
- **Fees up** (+7.4%[1] vs. 2Q23), driven mainly by a good performance in France, Italy and Europe-Mediterranean
- **Private Banking:** Very strong inflows in 2Q24 at €5.6bn (+9.0% vs. 2Q23). 7.6% inflow rate and €291bn in AuM as at 30.06.24
- **Hello bank!**: continued expansion in customer base to 3.6 million (+7.0% vs. 2Q23)

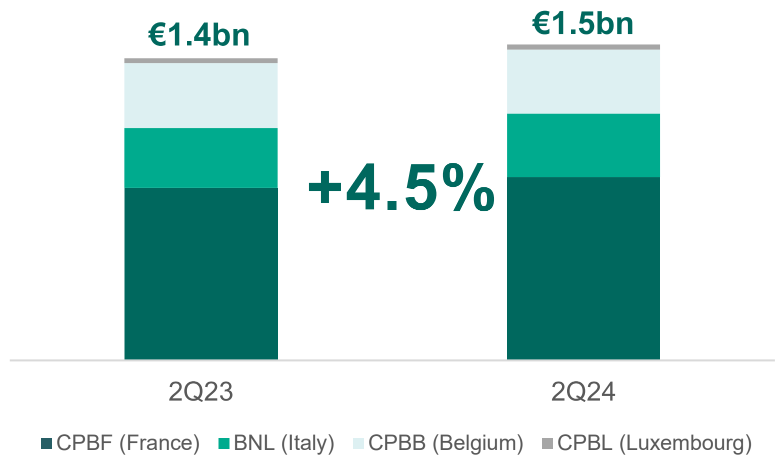
— **Specialised Businesses**

- **Arval & Leasing Solutions**: improvement in the financial margin and in the margin on services at Arval, driven by higher volumes and partnerships; expanded volumes and improvement in Leasing Solutions margins
- **Personal Finance**: Volumes held up well, thanks to mobility partnerships. Boost from the partnership with Orange in Spain and France
- **Nickel:** further profitable development (~4 million accounts opened[3] as at 30.06.24)

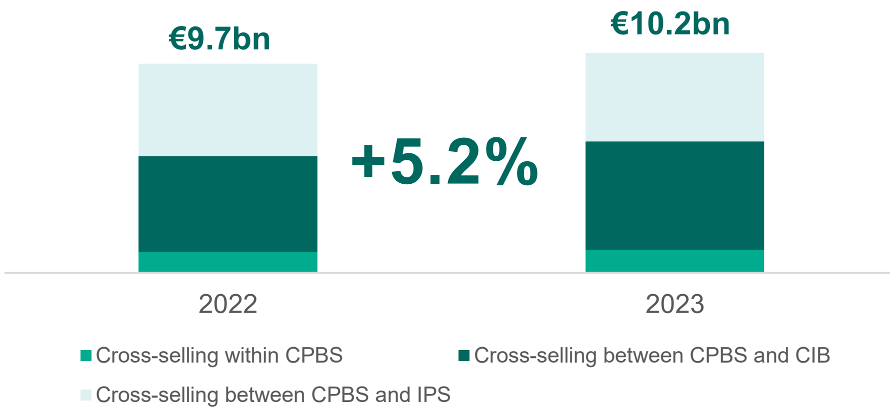
- **Commercial and Personal banking in the euro zone:** impact of the Belgian government bonds issuance (-€49m) and the non-remuneration of ECB mandatory reserves (-€45m), the base effect of which is expected to fade away in 4Q24; unfavourable base effect due to inflation hedges in France (-€45m), which is expected to vanish in 3Q24
- **Arval:** Change in used-car prices at a level remaining high
- **Personal Finance:** medium-term refinancing costs still at a high level

CPBS | Commercial & Personal Banking in the eurozone – Solid positions and positive trends

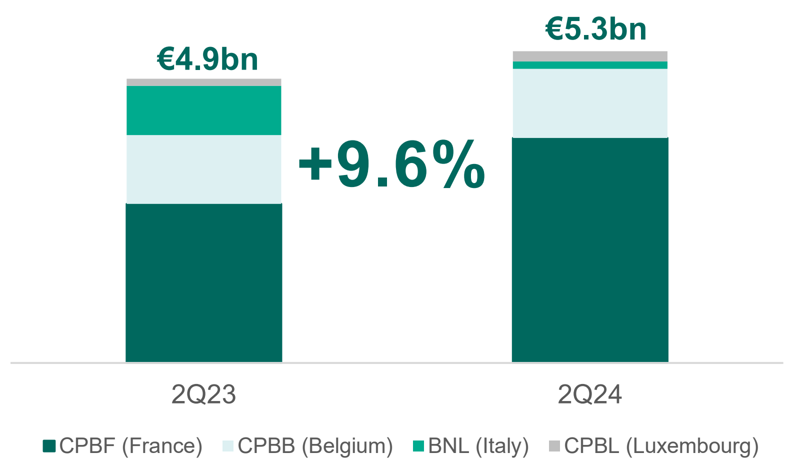
Higher fees



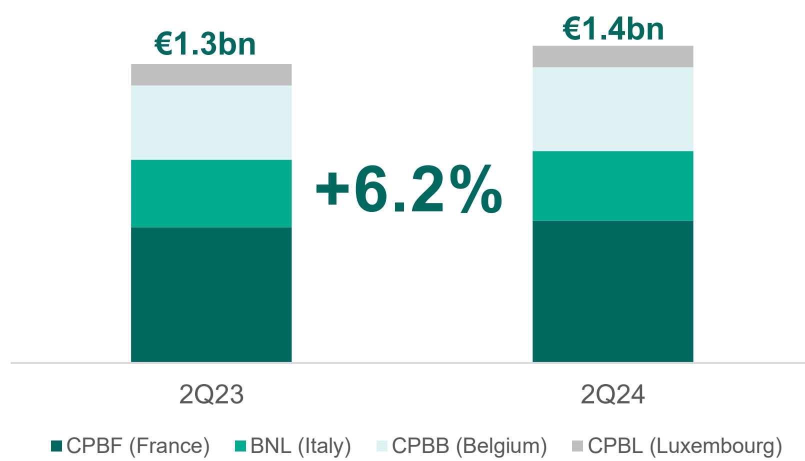
Increase in cross-selling revenues between Commercial & Personal Banking and the rest of the Group



No. 1 euro zone private bank[1]– Steep increase in net inflows



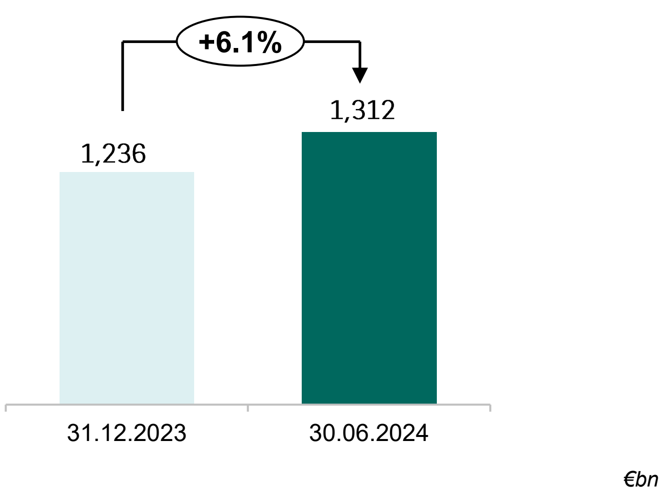
No. 1 in Europe on the corporate market[2] – Increased revenues in collaboration with CIB



IPS | Good increase in AuM and revenues at IPS

IPS (€m)	**2Q24**	**2Q23**	**Chg.**	**Chg. excl. RE and PI**
Net Banking Income (NBI)	1,472	1,430	+ 3.0%	+6.5%
Operating expenses	-879	-878	+0.1%	+2.6%
Gross Operating Income	**593**	**551**	**+7.5%**	**+11.6%**
Cost of risk & other provisions	2	-2	n.s.	n.s.
Others	43	58	*-25.7%*	*-9.5%*
Pre-tax income	**638**	**608**	**+5.0%**	**+10.6%**
Cost-income ratio	59.7%	61.4%		
AuM (€ bn)	1,312	1,218	+7.6%	

— **Strong growth in assets under management[2]**



- **Insurance – NBI: €586m (+5.2% vs. 2Q23)**
- **Wealth Management – NBI: €419m (+6.1% vs. 2Q23)**
- **Asset Management – NBI: €467m (+9.8%[1] vs. 2Q23)**

— **Insurance**

- Gross asset inflows up sharply in Savings in France and internationally (+11.6% vs. 2Q23)
- Strong growth in Protection, driven by the deployment of partnerships in domestic markets and internationally

— **Wealth Management**

- Higher fees driven by the increase in transactions
- Increase in AuM (+7.6% vs. 31.12.23) in Commercial and Personal Banking and from high-net-worth individuals, in all geographies

— **Asset Management**

- Increase in fees driven by the growth in assets under management
- Strong sales & marketing drive and high inflows, particularly in money-market funds

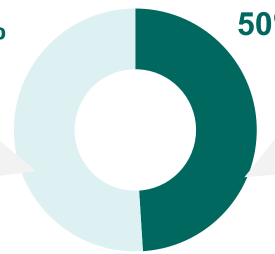
- **Real Estate:** slower activity in a lacklustre market

IPS | Insurance – Pace of growth driven by the strength of the partnership model

A unique distribution model based on a broad network of partners and internal distribution channels

Group networks **50%**

External distribution **50%**



- **Internal distribution channels:** CPBF (France), BNL (Italy), Personal Finance, BGL (Luxembourg), BNP Paribas Polska, TEB (Türkiye), Private Banking
- **>500 distribution partners:** banks and financial institutions, wealth management advisors, brokers, mobility, telecoms and retailers

1H24 revenues[1] by distribution network

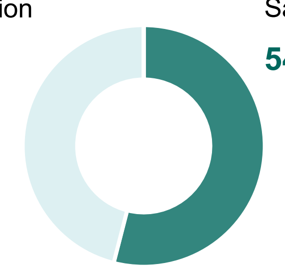
A strategic development axis

- Closing in 2Q24 of the acquisition of 51% of BCC Vita, along with a life insurance distribution contract with **BCC Banca Iccrea** (5m potential customers) in Italy
- Exclusive negotiations with **Neuflize OBC** on a strategic distribution partnership and the acquisition of **Neuflize Vie**
- Development of partnerships: **Magazine Luiza** (Brazil) and pet insurance JV with **JAB**
- **Savings initiative** via cross-selling with Group business lines

A growth model balanced between Protection and Savings

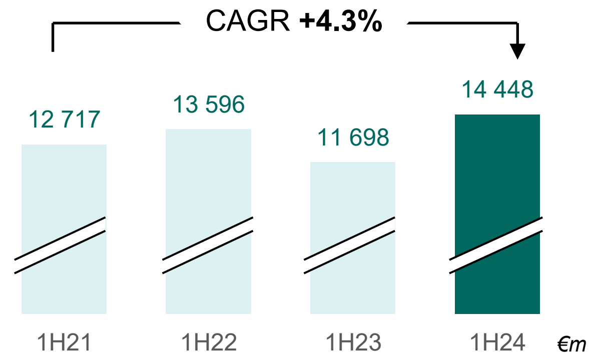
Protection **46%**

Savings **54%**

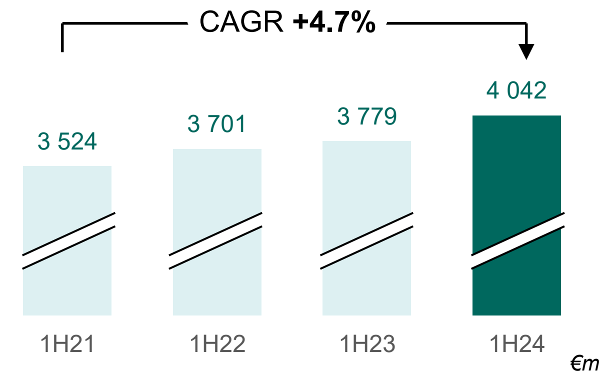


1H24 NBI

Savings Gross Written Premiums



Protection Gross Written Premiums



A REINFORCED INTERNAL CONTROL SET-UP

An even more solid compliance, conduct and control set-up and ongoing insertion of reinforced conduct culture into daily operations

- **Ongoing improvement of the operating model for combating money laundering and terrorism financing**
  - A standards-based, risk-adjusted approach, with a risk management set-up shared between business lines and Compliance officers (know-your-client, reviewing unusual transactions, etc.)
  - Group-level steering with regular reporting to supervisory bodies
- **Ongoing reinforcement of set-up for complying with international financial sanctions**
  - Thorough and diligent implementation of measures necessary for enforcing international sanctions as soon as they have been published
  - Broad dissemination of the procedures and intense centralisation, guaranteeing effective and consistent coverage of the surveillance perimeter
  - Continuous optimisation of cross-border transaction filtering and relationship databases screening tools
- **Ongoing improvement of the anti-corruption framework with integration into the Group's operational processes**
- **Strengthening of the conduct and market transactions supervision framework**
- **Intensified on-line training programme:** compulsory programmes for all employees on financial security (Sanctions & Embargos, Combating Money Laundering & Terrorism Financing and on Combating Corruption), protecting clients' interests, market integrity, and all topics dealt in the Group's Code of Conduct.
- **Ongoing regular missions of the General Inspection dedicated to auditing financial security within entities generating USD flows.** These successive missions have been conducted since the start of 2015 in the form of 18-month cycles. The first six cycles achieved a steady improvement in processing and control mechanisms. The trend has been confirmed during the seventh cycle, which began in January 2024.

CONCLUSION

On the strength of its diversified and integrated model, BNP Paribas achieved a very good second quarter 2024

Net income of **€3.4bn**
supported by a **solid operating perfomance**

The 2024 trajectory is confirmed

Thanks to its teams' strong commitment to serving customers,
BNP Paribas is well-placed for the **new phase of the economic cycle**

NOTES (1/2)

- **Slide 4**
  1. CET1 SREP requirement, including a countercyclical buffer of 65 bps as of 30.06.24;
  2. End of period LCR calculated in accordance with Regulation (CRR) 575/2013 art. 451a
  3. Leverage: Calculated in accordance with Regulation (EU) n°2019/876
- **Slide 17**
  1. Restated quarterly series published on 29 February 2024. Results serving as a basis for calculating the 2023 distribution and reflecting the Group's intrinsic performance post-Bank of the West divestment and post contribution to the ramp-up of the Single Resolution Fund (SRF), excluding extraordinary items
  2. Excluding Real Estate and Principal Investments
  3. The cost of risk does not include "Other net losses for risk on financial instruments"
  4. Net Income attributable to equity holders
  5. Earnings per share calculated on the basis of 2nd quarter 2024 Net Income adjusted for the remuneration of undated super-subordinated notes and the average number of shares at the end of the period; % of evolution calculated on the basis of the 2023 restated distributable result
  6. Return on invested capital: estimated 2025 Net Income generated by the capital redeployed since 2022 compared to allocated capital (CET1)
- **Slide 18**
  1. Increase in Group revenues between 2023 (distributable) and 2024 minus the increase in Group operating expenses between 2023 (distributable) and 2024
  2. Attributable to equity holders
  3. Restated quarterly series published on 29 February 2024. Results serving as a basis for calculating the 2023 distribution and reflecting the Group's intrinsic performance post Bank of the West divestment and post contribution to the ramp-up of the Single Resolution Fund (SRF), excluding extraordinary items
- **Slide 19**
  1. Restated quarterly series published on 29 February 2024. Results serving as a basis for calculating the 2023 distribution and reflecting the Group's intrinsic performance post Bank of the West divestment and post contribution to the ramp-up of the Single Resolution Fund (SRF), excluding extraordinary items. Percentage change in 2Q24 in comparison with 2Q23 on a distributable basis
  2. EPS: Earnings per share calculated on the basis of 2nd quarter 2024 Net Income adjusted for the remuneration of undated super-subordinated notes and the average number of shares at the end of the period. 2023 earnings per share calculated on the basis of 2023 distributable income and the number of shares at the end of the period. See slide in appendices. Percentage change in 2Q24 in comparison with 2Q23 on a distributable basis
  3. Net Book Value, revalued at the end of the period, in euros
  4. Distribution based on a 60% pay-out ratio applied to 2023 results and net income Group share 2024 and 2025, after taking into account the remuneration of Undated Super-Subordinated Notes subject to approval at Annual General Meetings and regulatory approvals (for share buybacks)
- **Slide 21**
  1. Restated quarterly series published on 29 February 2024. Results serving as a basis for calculating the 2023 distribution and reflecting the Group's intrinsic post Bank of the West divestment and post contribution to the ramp-up of the Single Resolution Fund (SRF), excluding extraordinary items
  2. Charges related to the risk of invalidation or non-enforceability of financial instruments granted (extraordinary provisions on mortgage loans in Poland)
- **Slide 22**
  1. Restated quarterly series published on 29 February 2024. Results serving as a basis for calculating the 2023 distribution and reflecting the Group's intrinsic performance post Bank of the West divestment and post contribution to the ramp-up of the Single Resolution Fund (SRF), excluding extraordinary items
  2. Impact of the implementation of IAS 29 and taking into account the efficiency of the hedge in Türkiye (CPI linkers)
- **Slide 23**
  1. Distributable base for 2Q23
  2. Including 2/3 of Private Banking
  3. At constant scope and exchange rates
  4. Including 100% of Private Banking (excluding PEL/CEL effects in France)
  5. Corporate Centre
- **Slide 24**
  1. Including 2/3 of Private Banking for the CPBS division and business lines
- **Slide 25**
  1. Distributable base for 2Q23
  2. Including 2/3 of Private Banking
  3. Including 100% of Private Banking (excluding PEL/CEL effects in France)
  4. Corporate Centre
- **Slide 26**
  1. Revenue growth between 2Q23 and 2Q24 minus management fees growth between 2Q23 and 2Q24. Scope of commercial banks in the euro zone, at 100% of private banking, excluding PEL/CEL effect in France. The impact of public authorities' decisions in the euro zone concerns the end of the remuneration of minimum reserves and the issuance of Belgian government bonds.

NOTES (2/2)

- **Slide 27**
  1. Cost of risk excluding “Other net losses for risk on financial instruments”
  2. GOI: excluding exceptional items, excluding contribution of Bank of the West and 2023 distributable base to reflect the Group’s intrinsic performance post Bank of the West divestment and post contribution to the ramp-up of the Single Resolution Fund (SRF); application of IFRS 17 and IFRS 5, effective from 2022
  3. Gross credit exposure, on- and off-balance sheet, not weighted as of the end of March 2024 (Total Group: €1,770bn)
  4. Investment grade – external or equivalent internal rating
  5. Leveraged buyouts with financial sponsors – Alignment with European regulatory standards applied as of 31.12.22
- **Slide 28**
  1. Cost of risk excluding “Other net losses for risk on financial instruments”
- **Slide 29**
  1. LLM: large language model
  2. POC: proof of concept
- **Slide 30**
  1. Deferred variable remuneration awarded under the loyalty scheme in 2023
  2. Source: rating agency reports (MSCI, March 2024;CDP, 2023; FTSE, June 2024)
- **Slide 33**
  1. Institutional Investor Industry Research in Europe (‘Developed Europe’)
  2. Coalition Greenwich FY23 Competitor Analytics, Global Equities excluding Platforms. Peers’ market share based on internal revenues and BNP Paribas taxonomy. Peers of the Coalition index: BofA, BARC, BNPP (Private), Citi, DB, GS, HSBC, JPM, MS, SG, UBS. *Coalition Greenwich Analysis is strictly confidential and should not be distributed further or shared with any other third par*ty
- **Slide 34**
  1. Including 100% of Private Banking excluding PEL/CEL effects for all line except ‘pre-tax income’
  2. Issuance of Belgian government bonds, inflation hedges in France and non-remuneration of mandatory reserves
  3. Accounts opened since inception, total in all countries
- **Slide 35**
  1. Amount of AuM as reported by the main euro zone banks for 1Q24
  2. Source: ranking based on a penetration rate – Coalition Greenwich Share Leaders European vs. Large Corporate Banking 2024
- **Slide 36**
  1. Excluding Real Estate and Principal Investments
  2. Including distributed assets
- **Slide 37**
  1. Internal management figures as of 30.06.24

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Upcoming events in 2024 and 2025

16 Oct. 2024 *Quiet period begins*

31 Oct. 2024 3Q 2024 earnings reporting date

04 Feb. 2025 4Q 2024 earnings reporting date

2024 Deep Dives

26 June 2024 Payments (transcript online)

17 Sept. 2024 Equity & Prime Services

Q4 2024 Insurance

The consensus, compiled and aggregated by the Investor Relations team, is now available via the following link: Equity BNP Paribas | Investors & Shareholders | BNP Paribas Group

It reflects the arithmetic average of forecasts for the Group, sent by analysts invited by BNP Paribas to contribute to the consensus.