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BNP Paribas launches an up to EUR 265 million 3.5-year bond exchangeable for shares of Pargesa Holding SA

BNP Paribas (“BNP Paribas” or the “Issuer”) announces the launch today of an offering (the “Offering”) of bonds (the “Exchangeable Bonds”) due September 2016 exchangeable for existing bearer shares (the “Shares”) of Pargesa Holding SA (“Pargesa”) for an amount of approximately EUR 230 million bonds which may be increased up to a maximum amount of approximately EUR 265 million at the Issuer’s option, subject to a maximum of 4 million underlying Shares. The proceeds from the Offering will be used for general corporate purposes.

The final size of the Offering will be determined upon completion of the bookbuilding process. The Exchangeable Bonds will have a 3.5-year maturity and pay a coupon of between 0.000% and 0.375% per annum, payable annually in arrear. They will be redeemed at par on September 27, 2016 in cash or through the delivery of Shares or a combination thereof, at the Issuer’s option.

The applicable exchange price will be set at pricing and is expected to be between 15% and 22% above the Volume Weighted Average Price (VWAP) of the Pargesa share on the main market of SIX Swiss Exchange from the opening of trading today to pricing. Bondholders may elect to exchange their Bonds for Shares, subject to BNP Paribas’s right to pay in cash all or part of the value of such Shares in lieu. The number of Shares underlying the Exchangeable Bonds will represent up to approximately 4.7% of Pargesa’s total number of shares issued (bearer equivalent), net of treasury shares.

The final terms of the Exchangeable Bonds will be announced through a separate press release at the end of the accelerated bookbuilding period, which is expected to be later today.

Payment for and delivery of the Exchangeable Bonds are expected to take place on or about March 27, 2013. It is expected that the Exchangeable Bonds will be listed on the Euro MTF market of the Luxembourg Stock Exchange by May 15, 2013.

BNP Paribas is acting as Sole Global Coordinator of the Offering. BNP Paribas and Commerzbank AG will act as Joint Bookrunners.

The Exchangeable Bonds will be placed exclusively with institutional investors outside the USA in reliance on Regulation S.



About BNP Paribas

BNP Paribas (www.bnpparibas.com) has a presence in 78 countries with nearly 190,000 employees, including more than 145,000 in Europe. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia.

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