

BNP Paribas launches a share buyback program of 900 million euros

On the strength of its confirmed growth potential and solid balance sheet and performances, BNP Paribas announces today the launch of a share buyback program of BNP Paribas S.A. ordinary shares for a maximum total amount of €900 million.

BNP Paribas has received the approval from the European Central Bank and a contract was concluded with an investment services provider acting independently, entrusted by an irrevocable instruction to purchase the shares.

The purchase period will start on November, 1st 2021 and will end no later than February, 8th 2022. The shares purchased under the program will be cancelled.

BNP Paribas will provide weekly updates on the program's status via a press release on BNP Paribas' website, and via an effective and full dissemination in accordance with applicable legal provisions: <https://invest.bnpparibas/en/search/reports/documents/regulated-information>

The share buyback program will be carried out in accordance with the provisions set out in the EU Regulation n°596/2014 of the European Parliament and of the Council of April, 16th 2014 on market abuse and its implementing provisions, and within the limits of the general authorisation granted to BNP Paribas to purchase shares on the market pursuant to the 5th resolution adopted by the General Meeting of BNP Paribas on May 18th, 2021.

The description of the share buyback program is available in appendix and on BNP Paribas's website: <https://invest.bnpparibas/en/search/reports/documents/regulated-information>

APPENDIX : DESCRIPTION OF THE SHARE BUYBACK PROGRAM

The present description complies with the provisions of article 241-2, I of the General Regulation of the French Financial Markets Authority (*Autorité des Marchés Financiers*).

Date of the general meeting which approved the resolution concerning the share buyback program.

May 18th, 2021

Objectives pursued by BNP PARIBAS

In accordance with the fifth resolution approved by the combined General Meeting on May 18th, 2021, the shares may be purchased for the purposes of:

- their cancellation in situations identified by the Extraordinary General Meeting
- honoring the obligations linked to the issuance of equity instruments, stock option plans, bonus share awards, the allotment or selling of shares to employees as part of a profit sharing scheme, employee shareholding or Corporate Savings Plans, or any other type of share grant for employees and corporate officers of BNP Paribas and of the companies controlled exclusively by BNP Paribas within the meaning of article L.233-16 of the French Commercial Code;
- for the purposes of holding and subsequently remitting them in exchange or as payment for external growth transactions, mergers, spin-offs or asset contributions;
- under a liquidity agreement in accordance with Decision No. 2018-01 of 2 July 2018 of the French Financial Markets Authority (*Autorité des Marchés Financiers* – AMF);
- carrying out investment services for which BNP Paribas has been approved or to hedge them.

Maximum amount allocated to the share buyback program, maximum number of shares to be purchased

The General Meeting has authorized the Board of Directors to purchase a number of shares representing up to 10% of the shares comprising the share capital of BNP Paribas, or, for illustrative purposes, as of July 19th 2018, the date on which the share capital was last recorded, a maximum of 124,979,856 shares. Based on a maximum repurchase price of EUR 73 per share, set by the fifth resolution approved by the General Meeting dated May 18th, 2021, this number of shares represents a theoretical maximum purchase amount of EUR 9,123,529,488. Such limit is likely to change in case of transactions affecting the share capital.

The shares which may be purchased under the present description are BNP Paribas' shares listed on Euronext Paris – A compartment, ISIN Code FR0000131104.

Considering that BNP Paribas owned as of May 13th, 2021 directly 721,971 of its own shares, i.e. 0.06% of its share capital, the number of shares that was likely to be purchased at the date of the General Meeting dated May 18, 2021 is 124,257,885 shares representing 9.94% of the share capital, i.e., on the basis of a maximum purchase price of EUR 73 per share as set by the General Meeting, a theoretical maximum purchase amount of EUR 9,070,825,605.

Duration of the share buyback program

The authorization granted by the General Meeting dated May 18th, 2021, as described in the fifth resolution, is valid for an eighteen months period with effect from the date of the said General Meeting, i.e. up to November 18th, 2022.

The Board of directors will ensure that these share purchases will be carried out in accordance with the prudential requirements as defined by the regulation and the European Central Bank.

About BNP Paribas

BNP Paribas is a leading bank in Europe with an international reach. It operates in 68 countries and has more than 193,000 employees, including nearly 148,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

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