BNP PARIBAS
WELL-POSITIONED TO ENTER A NEW PHASE OF GROWTH

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BNP PARIBAS
The bank for a changing world
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BNP Paribas confirms the strength of its integrated and diversified business model

Strong financial structure (capital and liquidity)  
Diversification & prudent risk profile  
Integrated platforms & approaches  
Powerful execution & placement capabilities  
Client knowledge based on long-term, close relationships

Strong mobilisation to serve the economy  
Key contribution from digital and industrial transformation  
Strengthened franchises and gain of market shares  
Leading positions in sustainable finance

BNP Paribas is well-positioned to enter a new phase of growth

The bank for a changing world
2020: BNP Paribas’ business model demonstrated its effectiveness and resilience in a context marked by the health crisis

#1 net income of European banks: €7.1bn in FY20¹

Revenues: €44,275m, +1.3% vs FY19
(at constant scope and exchange rates)

Operating expenses: €30,194m, -2.7% vs. FY19
(at constant scope and exchange rates)

Net Income¹: €7,067m, -13.5%

ROTE²: 7.6%

Increase in CET1 ratio: 12.8% above ECB’s notified requests³ and the 2020 plan objective (12.0%)

Increase in Net tangible Book value: €73.2

A business drive sustained by Group’s diversification, positioning on the most resilient sectors and client segments and cooperation between Group Businesses

¹. Net Income Group Share - European peers: Barclays, BBVA, Commerzbank, Crédit Agricole SA, Credit Suisse, Deutsche Bank, HSBC, ING, Intesa SP, Natixis, Natwest, Santander, Société Générale, UBS, Unicredit;
². Not revaluated; ³. 9.22% as at 31.12.21 after taking into account the removal of CCyB and in accordance with art. 104a of CRD5 – excluding P2G
Relevance of BNP Paribas’ balanced model
A clear competitive advantage in terms of revenues and risk

Revenues well spread across countries, businesses and sectors with different cycles¹

- Global Markets & Securities Services: 20%
- Corporate Banking: 10%
- Insurance & WAM: 13%
- Europe-Med. & BW: 10%
- FRB: 13%
- BNL bc: 6%
- BRB: 8%
- Other DM²: 8%
- Personal Finance: 12%

Strong and growing cooperation between Group Businesses

- Revenues generated by CIB clients in RB&S⁴

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<th>Year</th>
<th>Value (€bn)</th>
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<td>2017</td>
<td>2.4</td>
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<td>2020</td>
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- CAGR: +5.7% at constant scope

• No sector representing more than 5% of total gross commitments²
• Limited exposure to sectors considered as sensitive
• Positioning on the most resilient sectors and client segments

• >15% of revenues generated with DM’s Corporate clients is at CIB
• >50% of Cardif’s premiums are generated through the Group
• Almost 67% of new Private Banking clients are from the networks

1. Breakdown as at 31.12.20; 2. Industrial sectors of the corporate asset class - % of the total Gross commitments, on and off-balance sheet, unweighted, as at 31.12.20; 3. Including Luxembourg Retail Banking; 4. Management figures: global client revenues, RB&S: Retail Banking & Services
Strong and strengthened franchises with leading positions & gains in market shares

Client centric approach and strong client franchises

• #1 in Europe for cash management (43% market penetration), corporate banking (64% market penetration) and trade finance on large corporates¹
• #1 EZ Private Bank² in terms of AuM
• Leader in the neobank market in France with Nickel, in the Top 5 in Europe

3rd CIB in EMEA⁶

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FY20 revenues in €bn

Exceptional combination of resources and expertise and strong specialized businesses

• #1 consumer-loan specialist in Europe³ with Personal Finance³
• World leader in creditor protection insurance⁴ with Cardif
• #1 in Europe in Full Service Leasing⁵ with Arval
• Strong improvement in performances in Asset Management

• Leadership in Sustainable Finance:
  #1 Global Sustainable Bonds with $29.6bn, #1 Global ESG-Linked Loans⁷
• Leadership in socially responsible investment:
  €85bn in AuM in SRI-certified funds, up 40% vs. 2019, #1 in France and in Belgium⁸
• Contributing to the development of the circular economy (with Leasing solutions) & sustainable mobility (with Arval)

1. Source: Greenwich Associates, February 21; 2. Global Ranking in AuM as published by the main players in the market (public information); 3. Study based on 9M20 revenues (public information); 4. Global Ranking based on premiums market share - Source: Fiinacord 2020; 5. Global Ranking in number of leased vehicles as published by the main players in the market (public information); 6. Source: Coalition Proprietary Analytics, EMEA: Europe, Middle East and Africa; 7. Source: Dealogic & Bloomberg - FY20; 8. SRI funds or equivalent, Ranking in AuM (In France as of the end of October, Source: leslabelleur.fr; in Belgium as of the end of December 2020, Source: Towardsustainability.be, Morningstar)
Proven effectiveness of the digital and industrial transformation

Successful digital transformation to support the evolution of usages accelerated in 2020

One of the best digital offerings supporting the evolution of usages

+105% in monthly connections in the domestic markets retail networks (dec. 2020 vs dec 2017)

4.6 million digital customers in the international retail networks

Steady increase in the use of Centric of CIB’s clients

Successful digital transformation to support the evolution of usages accelerated in 2020

Strengthening of selfcare at Personal Finance

Successful adaptation of our set up to new uses and ways of working

Adaptation of the branch set-up

Increase in Flex office positions in the Greater Paris area

1. #1 among traditional banks for the 4th consecutive year in France for its digital offering (D-Rating Ranking, November 2020, WM awarded by Private Banker International for the Most Innovative Client Solutions, Best Consumer Digital Bank in Turkey by Global Finance 2020; 2.Europe Mediterranean and BancWest)
2021: A first year of normalisation

- Rebound in economic activity expected in 2H21 with the developments on the health front, but amidst a persistent low-interest-rate environment

- Favourable GDP growth forecasts
  - Euro zone GDP\(^1\)
    - 2020: -7.2  
    - 2021E: +4.2
  - US GDP\(^1\)
    - 2020: -3.4  
    - 2021E: +5.1
  - Emerging markets GDP\(^1\)
    - 2020: -2.4  
    - 2021E: +6.3

1. Source: IMF projections, January 2021

- Overall scenario of a gradual and differentiated recovery
  - Return to a GDP level comparable to 2019 anticipated in mid-2022 in Europe on average
  - Differentiated recovery momentum from one region, and one sector, to another
  - Factoring in the effects and the extension of public support, particularly in the most affected sectors, and the effects of plans and mechanisms to support the economy

- Momentum driven by the Group’s diversification (by business, geographical region and sector), its positioning in the most resilient sectors and client segments, and the strengthening of its franchises within an integrated model
2021 trend: Revenue growth with economic activity progressively returning to normal

Moderate increase in revenues expected as economic activity returns progressively to normal

### Domestic Markets
- Effect of the rebound on flow businesses and specialised subsidiaries
- Increased momentum in the specialised businesses (Arval, Leasing Solutions)
- Persistent impact of the low-interest-rate environment partly offset by volume trends

### International Financial Services
- Increase in international retail banking revenues
- Recovery, in the course of the year, in activities impacted by public health measures
- Acceleration of the transformation into financial savings

### CIB
- Base effect related to the 1H20 market shocks (E&PS)
- Contribution of strengthened franchises and market share gains
- Return to normal from exceptional volumes related to clients’ specific needs during the crisis

**FY2020 FY2021**
Moderate increase in revenues expected as economic activity returns progressively to normal
2021 trend: Operating expenses

Proven effectiveness of the digital and industrial transformation
Accelerating in uses with the health crisis

Stepping up of projects to further transforming the operating model
Ramping up of platforms and digitalised journeys
Accompanying business recovery

Cost stability expected in 2021
(excluding the effect of change in scope and taxes subject to IFRIC 21)

Positive jaws
First stage of cost of risk normalisation expected in 2021 after peaking in 2020

- Absorption of shock and support of the economic and social fabric through government stimulus plans and compensation measures (particularly in France), some extended into 2021
- Gradual return to normal of economic activity with the easing of health restrictions and the vaccination plans

Cost of risk expected to decrease in 2021 compared to 2020 to a level close to the cycle average
Distribution policy and capital management

Shareholder return of 21% of 2020 net income in May 2021
- Maximum based on the ECB’s recommendation of 15 December 2020\(^1\)
- In the form of a €1.11 per share dividend paid in cash\(^2\)

Additional restitution of 29% of 2020 net income after September 2021
- Anticipated as soon as the ECB repeals its recommendation, which it is expected to do by end of September 2021 “in the absence of materially adverse developments”
- In the form of share buybacks\(^3\) or distribution of reserves\(^4\)

Objective of a 50% pay-out ratio on 2021 net income, in accordance with the Group’s distribution policy

CET1 ratio well above the ECB’s notified requests and above the 2020 Group’s objective

Group’s distribution policy to be reviewed in the new 2025 strategic plan

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1. “[…] until 30 September 2021 […] the ECB expects dividends and share buy-backs to remain below 15 per cent of the cumulated profit for 2019-20 and not higher than 20 basis points of the Common Equity Tier 1 (CET1) ratio”; 2. Subject to the approval of the Annual General Meeting of 18 May 2021, detached on 24 May 2021 and paid out on 26 May 2021; 3. Subject to ECB approval; 4. Subject to ECB and AGM approval.
Preparation of the 2022-2025 plan

BNP Paribas is well-positioned to enter a new phase of growth

Strong franchises and market share gains
Accelerating CIB development with new growth initiatives
Mutualising initiatives between the networks and accelerating the digital offering roll-out in Europe
Strengthened ambitions in investment, financial savings, and protection
Leadership in sustainable finance
Intensification of synergies
Operational efficiency & positive jaws effect
Employees committed to an organisational set up that is adapted to new ways of working