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2 December 2011

BNP PARIBAS ANNOUNCES RESULTS OF TENDER OFFER FOR CERTAIN OF ITS OUTSTANDING NOTES

BNP Paribas (the **Offeror**) today announces the results of its invitation to holders of its outstanding:

- (a) €750,000,000 Undated Deeply Subordinated Non-Cumulative Notes (ISIN: FR0010306738);
- (b) £325,000,000 Undated Deeply Subordinated Non-Cumulative Notes (ISIN: FR0010348557); and
- (c) €750,000,000 Undated Deeply Subordinated Non-Cumulative Notes (ISIN: FR0010456764),

(each a **Series** and together the **Notes**) to tender such Notes for purchase by the Offeror for cash at prices to be determined pursuant to Modified Dutch Auction Procedures (each such invitation, a **Tender Offer** and together, the **Tender Offers**).

The Tender Offers were announced on Thursday, 17 November 2011 and were made on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 17 November 2011 (the **Tender Offer Memorandum**) prepared by the Offeror in connection with the Tender Offers, as amended pursuant to an announcement dated 28 November 2011 (the **Announcement**). Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum and the Announcement.

The Expiration Deadline (as amended to the Extension Deadline pursuant to the Announcement) for the Tender Offers was 3.00 p.m. (London time) on Thursday, 1 December 2011.

The Offeror has decided to accept for purchase €493,631,955.28 in aggregate principal amount (in respect of the Sterling denominated Notes, exchanged into euro at the rate of 0.8587) of the Notes tendered for purchase pursuant to the Tender Offers (which is less than the Maximum Acceptance Amount stated in the Tender Offer Memorandum) and is pleased to announce the Series Acceptance Amount, the Purchase Price and the Accrued Interest for each Series as set out in the table below.

The Offeror will accept for purchase all Notes of each Series validly tendered at or below the applicable Purchase Price for purchase pursuant to the relevant Tender Offer. The Offeror will not accept for purchase any Notes tendered pursuant to Competitive Tender Instructions. No Tender Instructions will be subject to scaling.

	Series Acceptance Amount	Purchase Price	Accrued Interest
€750,000,000 Undated Deeply Subordinated Non-Cumulative Notes (FR0010306738)	€193,050,000	74.00 per cent.	3.08871585 per cent.
£325,000,000 Undated Deeply Subordinated Non-Cumulative Notes (FR0010348557)	£162,150,000	72.50 per cent.	2.39136066 per cent.
€750,000,000 Undated Deeply Subordinated Non-Cumulative Notes (FR0010456764)	€111,750,000	74.00 per cent.	3.26372131 per cent.

The Settlement Date is expected to be on Wednesday, 7 December 2011.

OFFEROR

BNP Paribas

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DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum, as amended pursuant to the Announcement. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement, the Tender Offer Memorandum and the Announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement, the Tender Offer Memorandum and/or the Announcement comes are required by each of the Offeror, the Arranger and Structuring Adviser, the Tender Agent and the Information Agent to inform themselves about, and to observe, any such restrictions.