



BNP PARIBAS

UPDATE ON SOME BNP PARIBAS SUBORDINATED DATED DEBT INSTRUMENTS

PRESS RELEASE

Paris, 28 May 2025

The following subordinated dated debt instruments issued by BNP Paribas (hereafter the “**Notes**”) will cease to qualify as Tier 2 instruments after 28 June 2025 by losing the benefit of the grandfathering clause which allowed for their recognition as Tier 2 instruments, in accordance with article 494b of Regulation (EU) no.575/2013 (as amended, the “**CRR**”):

- EUR 1,020,000,000 2.25 per cent. Subordinated Tier 2 Notes due 11 January 2027 (ISIN : XS1470601656)*;
- AUD 280,000,000 4.625 per cent. Subordinated Tier 2 Notes due 9 March 2027 (ISIN : XS1485725854)*;
- EUR 750,000,000 2.875 per cent. Subordinated Tier 2 Notes due 1 October 2026 (ISIN : XS1378880253)*;
- EUR 750,000,000 2.75 per cent. Subordinated Tier 2 Notes due 27 January 2026 (ISIN : XS1325645825)*
- AUD 125,000,000 5.20 per cent. Subordinated Tier 2 Notes due 26 May 2026 (ISIN : XS1413870574)*;
- USD 200,000,000 4.20 per cent. Subordinated Tier 2 Notes due 30 June 2028 (ISIN : XS1437600221)*;
- AUD 40,000,000 5.00 per cent. Subordinated Tier 2 Notes due 30 June 2031 (ISIN : XS1437724468)*;
- AUD 115,000,000 4.80 per cent. Subordinated Tier 2 Notes due 25 August 2031 (ISIN : XS1477589524)*; and
- EUR 30,000,000 6.41 per cent. Subordinated Tier 2 Notes due 23 January 2031 (ISIN : XS0123523440)*.

None of these Notes include a contractual recognition of bail-in clause and they are governed by English law, which, following the UK's withdrawal from the European Union, has become a third country law.

BNP Paribas has decided to keep all these Notes on its balance sheet until their respective maturity dates as a source of funding.

As of 31 March 2025, the aggregate nominal value of these Notes was approximately EUR 3,059 million. The overall amount recognized in total capital was approximately EUR 1,032 million for these Notes.

As the disqualification of these Notes from Tier 2 capital has already been anticipated, there is no change in BNP Paribas group's capital trajectory with a capital ratio remaining well above requirements.

*The ISIN numbers are included solely for the convenience of the holders of the Notes. No warranty is given as to the accuracy or correctness of the ISIN numbers as contained herein.

About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and has nearly 178,000 employees, including more than 144,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, 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, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Türkiye, and Eastern Europe. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.