

## BNP Paribas Announces Results of US Dollar Exchange Offers

December 16, 2011

BNP Paribas (the "**Issuer**") announces the results of its previously announced offers (the "**Offers**") to holders of certain outstanding Tier 1 and Tier 2 securities of BNP Paribas (the "**Existing Securities**") described in the exchange offering memorandum dated November 17, 2011 (the "**Exchange Offering Memorandum**") to exchange such Existing Securities for senior Floating Rate Notes due 2014 (the "**New Notes**") to be issued by BNP Paribas and guaranteed (the "**Guarantees**") by BNP Paribas, New York Branch (the "**Guarantor**").

The following table sets forth for each of the Offers the principal amount of Existing Securities validly tendered and not validly withdrawn as of midnight, New York time, on December 15, 2011.

<b>Title and Definition</b>	<b>Aggregate Principal Amount</b>	<b>Maturity Date</b>	<b>CUSIPs</b>	<b>ISINs</b>	<b>Principal Amount Tendered</b>
BNP Paribas Undated Deeply Subordinated Non-Cumulative Notes.....	\$1,350,000,000	N/A	05565AAA1 F1058YHV3	US05565AAA16 USF1058YHV32	\$280,196,000
BNP Paribas Step Up Floating Rate Dated Ordinary Subordinated Callable Notes due 2017 .....	\$1,168,950,000	April 27, 2017	N/A	XS0296895047	\$599,400,000
BNP Paribas 5.125% Subordinated Notes due 2015 .....	\$750,000,000	January 15, 2015	05566GAA7	US05566GAA76	\$326,591,000
BNP Paribas 4.800% Subordinated Notes due 2015 .....	\$750,000,000	June 24, 2015	05567MAA3 05568HAA3	US05567MAA36 US05568HAA32	\$302,802,000

All such tendered Existing Securities have been accepted for exchange, and it is expected that \$1,411,618,000.00 aggregate principal amount of New Notes will be issued in exchange for such Existing Securities. The Offers are expected to settle on December 20, 2011. For more information, please contact D.F. King & Co., Inc., the exchange and information agent for the Offers, at +1 800 967-5079 (U.S. toll-free) or +1 212 269-5550 (outside the U.S.) or bnpparibas@dfking.com.

### Disclaimer

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities in the United States or elsewhere. The New Notes and the Guarantees are not required to be, and have not been, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), in reliance on the exemption from registration provided by Section 3(a)(2) of the Securities Act. The New Notes constitute unconditional liabilities of the Issuer, and the Guarantees constitute unconditional obligations of the Guarantor. None of the New Notes or the Guarantees are insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality. This press release is incorporated by reference into, and forms part of, the Exchange Offering Memorandum. The Offers are made only by, and pursuant to, the terms set forth in the Exchange Offering Memorandum. The Offers are not being made to persons in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.