



Paris, December 14 2008

PRESS RELEASE

BNP Paribas exposure to funds managed by Madoff Investment Services

While BNP Paribas has no investment of its own in the hedge funds managed by Bernard Madoff Investment Services, it does have risk exposure to these funds through its trading business and collateralized lending to funds of hedge funds.

If, as a result of the alleged fraud, the value of the assets of these hedge funds is nil, BNP Paribas' loss could amount to around 350 million euros.

About BNP Paribas

BNP Paribas (www.bnpparibas.com) is a European leader in global banking and financial services and is one of the 3 strongest banks in the world according to Standard & Poor's. The group is present in 85 countries, with more than 171,000 employees, including 131.000 in Europe. The group holds key positions in three major segments: Corporate and Investment Banking, Asset Management & Services and Retail Banking. Present throughout Europe in all of its business lines, the bank's two domestic markets in retail banking are France and Italy. BNP Paribas also has a significant presence in the United States and strong positions in Asia and the emerging markets.

Press Contacts :

Antoine Sire	+33 1 40 14 21 06	antoine.sire@bnpparibas.com
Jonathan Mullen	+33 1 42 98 13 36	jonathan.mullen@bnpparibas.com
Christelle Maldague	+33 1 42 98 56 48	christelle.maldague@bnpparibas.com
Céline Castex	+33 1 42 98 15 91	celine.castex@bnpparibas.com
Hélène Delannoy	+33 1 40 14 66 28	helene.delannoy@bnpparibas.com
Isabelle Wolff	+33 1 57 43 89 26	isabelle.wolff@bnpparibas.com
Pascal Henisse	+33 1 40 14 65 14	pascal.henisse@bnpparibas.com