



# BNP PARIBAS

## BNP PARIBAS ADAPTS ITS GOVERNANCE AHEAD OF ITS FUTURE STRATEGIC PLAN

### PRESS RELEASE

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As the European leader in investment banking, corporate financing and the management of long-term savings, BNP Paribas has all the necessary expertise, industrial and technological platforms and strong client franchises to launch a new stage of development.

In this context, BNP Paribas is adapting its governance in order to strengthen its integrated model and the cross-functionality between its businesses in the perspective of its future strategic plan.

The Group will be perfectly positioned to seize the opportunity of the Savings and Investment Union (SIU), as well as technological transformations, most notably artificial intelligence.

As a result, CPBS (the *Commercial, Personal Banking & Services* division of BNP Paribas) is creating a new unit within its organisation encompassing the Commercial & Personal Banking businesses in the euro zone, including Commercial & Personal Banking in France (CPBF), BNL banca commerciale in Italy, BNP Paribas Fortis (CPBB) in Belgium and BGL BNP Paribas (CPBL) in Luxembourg.

Yannick Jung, current Head of CIB Global Banking, will lead this new unit. Appointed Deputy Chief Operating Officer of the Group, he will report to Thierry Laborde, Group Chief Operating Officer in charge of CPBS.

This new unit will accelerate mutualised investments, industrialisation and technological assets to enhance the quality of customer experience. It will accelerate cross-selling with CIB and IPS businesses, as well as the distribution of CPBS-originated assets.

By uniting the Group's Commercial & Personal banking and several specialised businesses, CPBS is consolidating leading positions in Europe both for its Corporate and Private franchises and for its specialised businesses. As the leader in financing for European SMEs and mid-caps, in particular innovative companies, and the leader of private banking in Europe, CPBS supports the European economy and its customers in managing their financial savings.

Furthermore, Corporate & Institutional Banking (CIB) is adapting its governance, which will now consist of an Executive Chairman and a Chief Executive Officer. Consequently, Yann Gérardin, Group Chief Operating Officer will also become Executive Chairman of CIB. Reporting to Yann Gérardin, Olivier Osty, current Head of CIB Global Markets, will become Deputy Chief Operating Officer of the Group and Chief Executive Officer of CIB.

Going forward, the CIB organisation will now consist of two Coverage activities (*Institutional coverage & Corporate coverage, including sectors and advisory*), 5 Business Lines – *Transaction Banking, Capital Markets, Equities, Fixed Income Currencies and Commodities (FICC), Securities Services* –, and 3 geographies *EMEA\**, *APAC* and *Americas*, whose managers will report directly to the Chief Executive Officer of CIB, Olivier Osty.

Over the past ten years, with an exceptional track record, CIB has doubled its revenues to become the n°1 European CIB. CIB is now a leading European bank for the largest global institutional and corporate clients. Benefiting from the power of the Group's integrated model, this success is the result of investment and deployment of cutting-edge platforms at the service of clients, as well as the execution of an effective "Originate & Distribute" strategy making the bridge between institutional and corporate clients, which will be at the heart of financing the European economy in coming years.

Lastly, the Investment & Protection Services (IPS) division, under the responsibility of Renaud Dumora, Deputy Chief Operating Officer of BNP Paribas, will continue to accelerate its development. Following transformative external growth operations, primarily the acquisition of AXA IM which will create the European leader in long-term savings management, as well as in life insurance in France and Italy, and wealth management in Germany, IPS will have a unique range of products and services. The division will benefit from an increasingly broad and privileged access to individual, corporate and institutional clients, in close collaboration with CIB and CPBS. IPS will also continue to deploy powerful platforms for its businesses, strengthening its capacity to meet client needs and grow the business. This new dynamic will enable IPS to boost its contribution to pre-tax income by more than half, targeting it at more than 20% of Group's pre-tax income.

These appointments will take place from 1<sup>st</sup> September 2025.

*"These changes and appointments represent a major step in preparing BNP Paribas for the next phase of its growth. They aim at consolidating the Group's integrated model by accelerating the market share growth of our CIB based on its "Originate & Distribute" approach, strengthening the cross-functionality of our commercial banks in the eurozone and preparing their future by focusing in particular on common technological investments. With the acquisition of AXA IM, one of our largest external growth moves, we are consolidating the Group's asset management businesses and accelerating the development of our IPS division in line with its insurance and wealth management businesses"* announced **Jean-Laurent Bonnafé, Director and Chief Executive Officer of BNP Paribas**

\*EMEA CIB Countries

## 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.

## BNP Paribas press contacts

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