



BNP PARIBAS

STATEMENT FROM BNP PARIBAS – SUDAN LITIGATION

Paris, 28 October 2025

The recent jury verdict awarding damages to three individual plaintiffs is fundamentally flawed as a matter of fact and law and should be overturned.

The trial concerned banking services involving Sudanese entities and provided by BNP Paribas more than 15 years ago. Those transactions complied with the laws of Europe and Switzerland, which permitted banking activities with Sudanese entities that did not involve military equipment.

BNP Paribas believes that the verdict against it was legally and factually erroneous. The trial court had previously determined according to US law that Swiss law governed plaintiffs' claims. But the verdict was based on a misapplication of Swiss law, as confirmed in the submission by the Swiss Government to the U.S. trial court, as well as other legal authorities, including the Federal Supreme Court of Switzerland and the European Court of Human Rights.

Swiss law does not recognize or allow Plaintiffs' counsel's sweeping theories of liability or causation. The banking services that BNP Paribas provided did not cause plaintiffs' prejudice and no evidence has been brought by plaintiff's counsels to prove that it did. There is no connection between the two. And in the context of the 2014 case the U.S. Department of Justice recognized that the U.S. government was the victim of the Bank's violation of U.S. sanctions, not any Sudanese persons.

BNP Paribas was not allowed to present, and the jury was not allowed to hear, extensive evidence that is highly relevant to BNP Paribas' defenses, including evidence of BNP Paribas' compliance with European and Swiss laws that permitted banking activities of the kind BNP Paribas conducted with Sudanese entities.

Furthermore, Plaintiffs' counsels have accused each other, under penalty of perjury, of serious ethical misconduct that improperly influenced witness testimony. Those allegations raise the serious prospect that the jury's verdict, and the trial-court proceedings, were tainted by fraud. BNP Paribas intends to demand an inquiry into that alleged misconduct, which requires and deserves full investigation.

The jury's award of damages was specific to the three individual plaintiffs, whose legal claims were based on the prejudices they personally suffered. The trial court has indicated that it will continue to try the claims of other plaintiffs on an individual basis. Separate and apart from the factual and legal failings discussed above, any assertion that liability or damages have been established for the class is plainly wrong.

BNP Paribas is confident in its legal arguments and that the verdict will be overturned on appeal. The Bank is committed to pursuing that result.