

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / target market assessment – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 29 January 2021

BNP PARIBAS

(incorporated in France)

(the Issuer)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Issue of SEK 250,000,000 Floating Rate Senior Non Preferred Notes due January 2027

ISIN Code: FR0014001PR4

under the €90,000,000,000

Euro Medium Term Note Programme

(the Programme)

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

PART A– CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the section entitled "Terms and Conditions of the French Law Notes" in the Base Prospectus dated 3 July 2020 which received approval n° 20-314 from the *Autorité des marchés financiers* ("**AMF**") on 3 July 2020 and the Supplements to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Notes such changes shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation, and must be read in conjunction with the Base Prospectus to obtain all relevant information. **The Base Prospectus and any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at BNP Paribas 16, boulevard des Italiens 75009 Paris, France and <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified office of the Principal Paying Agent.**

1. Issuer: BNP Paribas
2. (i) Trade Date: 22 January 2021
(ii) Series Number: 19340
(iii) Tranche Number: 1
3. Specified Currency: Swedish Kronor ("**SEK**")
4. Aggregate Nominal Amount:
(i) Series: SEK 250,000,000
(ii) Tranche: SEK 250,000,000
5. Issue Price of Tranche: 101.495 per cent. of the Aggregate Nominal Amount
6. Minimum Trading Size: Not applicable
7. (i) Specified Denomination: SEK 2,000,000
(ii) Calculation Amount: SEK 2,000,000
8. (i) Issue Date: 29 January 2021
(ii) Interest Commencement Date: Issue Date
9. (i) Maturity Date: Payment Date falling in or nearest to January 2027
(ii) Business Day Convention for Maturity Date: Modified Following
10. Form of Notes: Bearer
11. Interest Basis: 3 month STIBOR + 1.00 per cent. Floating Rate
(further particulars specified below)
12. Coupon Switch: Not applicable
13. Redemption/Payment Basis: Redemption at par
14. Change of Interest Basis or Redemption/Payment Basis: Not applicable
15. Put/Call Options: Issuer Call (further particulars specified below)
16. Exchange Rate: Not applicable

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| 17. | Status of the Notes: | Senior Non Preferred Notes
MREL/TLAC Criteria Event: Not applicable |
| 18. | Knock-in Event: | Not applicable |
| 19. | Knock-out Event: | Not applicable |
| 20. | Method of distribution: | Non-syndicated |
| 21. | Hybrid Notes: | Not applicable |
| 22. | Tax Gross-Up: | Condition 6(e) (<i>No Gross-Up</i>) of the Terms and Conditions of the French Law Notes not applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 23. | Interest: | Applicable |
| | (i) Interest Period(s): | As per Conditions |
| | (ii) Interest Period End Date(s): | 29 January, 29 April, 29 July and 29 October in each year from and including the Interest Commencement Date, commencing on 29 April 2021 to and including the Maturity Date. |
| | (iii) Business Day Convention for Interest Period End Date(s): | Modified Following |
| | (iv) Interest Payment Date(s): | 29 January, 29 April, 29 July and 29 October in each year from and including the Interest Commencement Date, commencing on 29 April 2021 to and including the Maturity Date. |
| | (v) Business Day Convention for Interest Payment Date(s): | Modified Following |
| | (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s): | Calculation Agent |
| | (vii) Margin(s): | + 1.00 per cent. per annum |
| | (viii) Minimum Interest Rate: | As per Conditions |
| | (ix) Maximum Interest Rate: | Not applicable |
| | (x) Day Count Fraction: | Actual/360 |
| | (xi) Determination Dates: | Not applicable |
| | (xii) Accrual to Redemption: | Applicable |
| | (xiii) Rate of Interest: | Floating Rate |
| | (xiv) Coupon Rate: | Not applicable |
| 24. | Fixed Rate Provisions: | Not applicable |
| 25. | Floating Rate Provisions: | Applicable |
| | (i) Manner in which the Rate of Interest and Interest Amount is to be determined: | ISDA Determination |
| | (ii) Linear Interpolation: | Not applicable |
| 26. | Screen Rate Determination: | Not applicable |

27.	ISDA Determination:	Applicable
	(i) Floating Rate Option:	SEK-STIBOR-SIDE
	(ii) Designated Maturity:	3 month
	(iii) Reset Date:	The first day of each Interest Period
28.	FBF Determination:	Not applicable
29.	Zero Coupon Provisions:	Not applicable
30.	Index Linked Interest Provisions:	Not applicable
31.	Share Linked/ETI Share Linked Interest Provisions:	Not applicable
32.	Inflation Linked Interest Provisions:	Not applicable
33.	Commodity Linked Interest Provisions:	Not applicable
34.	Fund Linked Interest Provisions:	Not applicable
35.	ETI Linked Interest Provisions:	Not applicable
36.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
37.	Underlying Interest Rate Linked Interest Provisions:	Not applicable
38.	Additional Business Centre(s) (Condition 3(e) of the Terms and Conditions of the English Law Notes or Condition 3(e) of the Terms and Conditions of the French Law Notes, as the case may be):	Stockholm

PROVISIONS RELATING TO REDEMPTION

39.	Final Redemption:	Final Payout
40.	Final Payout:	Applicable
	SPS Payouts	SPS Fixed Percentage Notes Constant Percentage1 Where: "Constant Percentage1" means 100 per cent
41.	Automatic Early Redemption:	Not applicable
42.	Issuer Call Option:	Applicable
	(i) Optional Redemption Date(s):	The Interest Payment Date falling on or about 29 January 2026
	(ii) Optional Redemption Valuation Date(s):	Not applicable
	(iii) Optional Redemption Amount(s):	Calculation Amount x 100 per cent.

	(iv)	If redeemable in part:	
	(a)	Minimum Redemption Amount:	Not applicable
	(b)	Higher Redemption Amount:	Not applicable
	(v)	Notice period:	Minimum notice period: 30 calendar days Maximum notice period: 45 calendar days
43.		Noteholder Put Option:	Not applicable
44.		Aggregation:	Not applicable
45.		Index Linked Redemption Amount:	Not applicable
46.		Share Linked/ETI Share Linked Redemption Amount:	Not applicable
47.		Inflation Linked Redemption Amount:	Not applicable
48.		Commodity Linked Redemption Amount:	Not applicable
49.		Fund Linked Redemption Amount:	Not applicable
50.		Credit Linked Notes:	Not applicable
51.		ETI Linked Redemption Amount:	Not applicable
52.		Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
53.		Underlying Interest Rate Linked Redemption Amount:	Not applicable
54.		Events of Default for Senior Preferred Notes:	Not applicable
55.		Administrator/Benchmark Event:	Not applicable
56.		Early Redemption Amount(s):	Article 45b2(b) BRRD: Not applicable Final Redemption Amount
57.		Provisions applicable to Physical Delivery:	Not applicable
58.		Variation of Settlement:	
	(i)	Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Notes.
	(ii)	Variation of Settlement of Physical Delivery Notes:	Not applicable
59.		CNY Payment Disruption Event:	Not applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES			
60.		Form of Notes:	Bearer Notes:
		New Global Note:	No Dematerialised Notes

		Bearer dematerialised form (<i>au porteur</i>)
61.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	Stockholm
62.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
63.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Bearer Global Note or Permanent Bearer Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not applicable
64.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable
65.	Redenomination, renominatisation and reconventioning provisions:	Not applicable
66.	<i>Masse</i> (Condition 12 of the Terms and Conditions of the French Law Notes):	No <i>Masse</i> shall apply.
67.	Governing law:	French law
68.	Calculation Agent:	BNP Paribas, Securities Services
DISTRIBUTION		
69.	(i) If syndicated, names of Managers (specifying Lead Manager):	Not applicable
	(ii) Stabilisation Manager (if any):	Not applicable
	(iii) If non-syndicated, name of relevant Dealer:	Danske Bank A/S
70.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA Not applicable
71.	Non exempt Offer:	Not applicable
72.	Prohibition of Sales to EEA Retail Investors:	Applicable
73.	Prohibition of Sales to UK Retail Investors:	Applicable
74.	United States Tax Considerations	The Notes are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

A handwritten signature in black ink, consisting of a large, stylized 'W' or 'B' followed by a horizontal line extending to the right.

By: _____
Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

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| (i) | Listing and admission to trading: | Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect on or around the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 5,000 |

2. Ratings

Ratings: The Notes to be issued are expected to be rated A- by S&P Global Ratings Europe Limited ("**S&P**").

According to S&P's rating system, an obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. Ratings from AA to CCC may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories.

S&P is established in the European Union or in the United Kingdom and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**") or under the CRA Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

3. Interests of Natural and Legal Persons Involved in the Issue

Save for the fees payable to the Dealer so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. Reasons for the Offer and Estimated Net Proceeds

- (i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: SEK 253,487,500

5. Operational Information

- (i) ISIN: FR0014001PR4
- (ii) Common Code: 229369059
- (iii) CFI: DTVNGB
- (iv) FISN: BNP PARIBAS/Var MTN 20270129 Sr
- (v) Any clearing system(s) other than Euroclear France, Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not applicable
- (vi) Delivery: Delivery against payment
- (vii) Additional Paying Agent(s) (if any): Not applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
- (ix) Name and address of Registration Agent: Not applicable

6. **Floating Rate Notes only – Performance of Rates** – Details of the performance of 3 month STIBOR rates can be obtained, free of charge, from the Swedish Financial Benchmark Facility AB.

7. Benchmarks Regulation

Benchmarks Regulation and UK Benchmarks Regulation: Article 29(2) statement on benchmarks: Applicable: Amounts payable under the Notes are calculated by reference to STIBOR, which is provided by the Swedish Financial Benchmark Facility AB.

As at the date of these Final Terms, the Swedish Financial Benchmark Facility AB is not included in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority pursuant to article

36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "**BMR**").

As far as the Issuer is aware, the transitional provisions in Article 51 of the BMR apply, such that the Swedish Financial Benchmark Facility AB is not currently required to obtain authorisation/registration.

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