

## CLOSING OF THE ACQUISITION OF THE CORE BANKING OPERATIONS OF RAIFFEISEN BANK POLSKA

BNP Paribas Group announces today the closing of the acquisition of the core banking operations of Raiffeisen Bank Polska (the “Core Bank”), merged today with the subsidiary of BNP Paribas in Poland, BGZ BNP Paribas.

The Core Bank consists of the business of Raiffeisen Bank Polska (“RBPL”), excluding the foreign currency retail mortgage loan portfolio and excluding a limited amount of other assets. Corporate and retail gross loans of the Core Bank amount to PLN 19 billion (cv EUR 4.4 billion<sup>1</sup>) and customer deposits to PLN 34 billion (cv EUR 7.9 billion<sup>1</sup>) at year-end 2017.

Thanks to the complementarity of the activities of the two banks, the transaction further strengthens BGZ BNP Paribas’ position as the #6 bank in the Polish market with an over 6% pro forma market share in loans and deposits at end 2017. The expertise of the teams of the Core Bank, in particular in SME, Corporate banking and Factoring, in affluent/private banking, as well as its retail network, reinforce the role of BGZ BNP Paribas as a key player in the Polish banking sector and its ability to support the growth of the Polish economy.

With new cross selling opportunities, the transaction will also enhance the position of all the other BNP Paribas Group subsidiaries operating in Poland (BNP Paribas Securities Services, BNP Paribas Leasing Solutions, BNP Paribas Cardif, Arval, ...) in accordance with the Group's integrated model. Moreover, the integration of the Core Bank within the BNP Paribas Group will provide its clients with access to the BNP Paribas international network and expertise.

The transaction price is set at PLN 3.25 billion (EUR 756 million<sup>1</sup>), corresponding to ~87% of the Core Bank book value at closing and ~95% of its tangible book value.

The transaction will have an impact of -10bp on the CET1 ratio of the BNP Paribas Group in the fourth quarter 2018 and will improve its earnings per share by ~1.0% in 2020.

---

<sup>1</sup> €/PLN rate of ~4.3 as at 30/10/2018



### **About BNP Paribas**

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 73 countries, with more than 196,000 employees, including nearly 149,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. 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, the Group has four domestic markets (France, Belgium, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending.

BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

### **About BGŻ BNP Paribas**

Bank BGŻ BNP Paribas is a universal bank listed on the Warsaw Stock Exchange. It offers savings and investments products as well as a wide range of loans (including mortgage and consumer) to individual clients. It is one of the largest credit card issuers in Poland. It provides businesses (micro, SMEs and corporates) with solutions to fund their operations on the Polish and international markets. The Bank also caters to food and agro sector companies, specialising in financing agribusiness, food economy and regional infrastructure. The Bank has a comprehensive offering for its private banking segment clients to protect, optimise and grow their wealth. The bank's clients have at their disposal an array of investment advisory services.

The mission of Bank BGŻ BNP Paribas is to offer innovative financial solutions in a responsible manner to help clients change their world and support local economy. The Bank is a member of leading international banking group BNP Paribas.

The Bank provides services through a network of banking branches and stands at shopping centres throughout the country. Its credit products are also available at partner stores, including selected car dealership networks.



**BNP PARIBAS**

**The bank  
for a changing  
world**