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Paris, September 29, 2009

## PRESS RELEASE

**BNP Paribas is launching a €4.3 billion share capital increase and reimbursing the French State's €5.1 billion non-voting shares.**

**The bank stands by all the commitments (loans, compensation) it has made to the French Government.**

The Board of Directors of BNP Paribas, chaired by Michel Pébereau, met on September 25, 2009.

BNP Paribas will, as of October, reimburse the €5.1 billion non-voting shares subscribed to by the French State on March 31 and will make a payment of €226 million, calculated over the 7-month period.

It was originally agreed with the Government and the European Union that the French State's equity investment would be repaid as soon as possible. In addition, its cost structure is progressive in order to encourage rapid repayment.

The €5.1 billion will be reimbursed by way of a €4.3 billion capital increase, combined with shareholders' equity derived primarily from the scrip dividend (€0.75 billion) and from the capital increase reserved for employees (€0.26 billion).

Following the transaction, BNP Paribas will have €59.4 billion Tier one shareholders' equity and its Tier one ratio will be over 9% (pro forma as at June 30). In addition, the Group's earnings capacity (net income of €3.2 billion for the 1st half of 2009) and the resulting organic generation of equity ensure that the Group maintains financial flexibility to continue to grow in an environment where capital requirements are more stringent.

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State intervention to provide equity and liquidity, key in the midst of the financial crisis, has fully achieved its objectives. Given the changing environment and the strong performance



of BNP Paribas, this support is no longer required. BNP Paribas' sound financial position means it can continue to play its role in supporting the economy in France and in the other major countries where it has a presence.

BNP Paribas stands by all the legal and moral commitments it has made to the French authorities as part of the Government plan:

- Support the economy through loans to businesses and individuals.
- Rigorous application of the new rules for compensating market operators adopted in February and August 2009 (governance, transparency, variable deferred compensation, "malus" provisions, etc.), Michel Camdessus to control the application of all the G20 decisions in this area.
- Waiver by the corporate officers of their participation in the Stock Option plans to be awarded in 2010.

Commenting on these decisions, Baudouin Prot, CEO of BNP Paribas, stated: "Thanks to the State's intervention, French banks have played an important role in helping the economy and their customers during the crisis. BNP Paribas has increased its loan advances in France by €5.5 billion over the last 12 months. Our Group will continue to work jointly as a dynamic partner with the economies of those countries where we have a presence, particularly in our four domestic markets of France, Belgium, Italy and Luxembourg. The capital increase is an excellent opportunity for investors to participate in the growth of one of the soundest banks in Europe, the Eurozone's leader in terms of total deposits."

**Baudouin Prot will host a conference call for journalists today, Tuesday 29 September at 09.30 Paris Time.**

**You may join the call by dialling + 33 1 70 99 35 15 (Conference Call Number "41 67 148" or ask for "BNP Paribas").**

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### About BNP Paribas

BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) is one of the 6 strongest banks in the world according to Standard & Poor's\*. With a presence in 85 countries and more than 205,000 employees, 165,200 of which in Europe, BNP Paribas is a global-scale European leader in financial services. It holds key positions in its three activities: Retail banking, Investment Solutions and Corporate & Investment Banking. The Group benefits from its four domestic markets: Belgium, France, Italy and Luxembourg. BNP Paribas also has a significant presence in the United States and strong positions in Asia and the emerging markets.

\* Within its peer group

### Publicly available information

A free hotline is available to the public: 0800 272 000. From Monday to Friday, 9 a.m. to 7 p.m. (Paris time) and on Saturday, 9 a.m. to 5 p.m. (Paris time), advisers are available to answer questions regarding the capital increase process. All information concerning subscription procedures will also be available on the Internet: "invest.bnpparibas.com". A *prospectus* in the French-language that has received *visa* Nr. 09-275 from the French *Autorité des marchés financiers* (the "AMF") dated September 28, 2009 is available free of charge at the registered office of BNP Paribas and on the websites of BNP Paribas ("invest.bnpparibas.com") and the AMF ([www.amf-france.org](http://www.amf-france.org)). This *prospectus* consists of (i) an annual report (*Document de référence*), consisting of the *Document de référence* filed with the AMF on March 11, 2009 under the number D.09-0114, the first update of the *Document de référence* filed with the AMF on May 14, 2009 under the number D. 09-0114-A01, the second update of the *Document de référence* filed with the AMF on August 7, 2009 under the number D. 09-0114-A02 and a *note d'opération* (which includes a summary of the *prospectus*).

BNP Paribas reminds the public that sections regarding risk factors are included in the *prospectus* that received the AMF's visa.

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- (II) to any legal entity which has two or more of the following criteria: (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than € 43 million; and (3) an annual net turnover of more than € 50 million, as per its last annual or consolidated accounts;
- (III) in any other circumstances, not requiring the issuer to publish a prospectus as provided under article 3(2) of the prospectus directive.

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