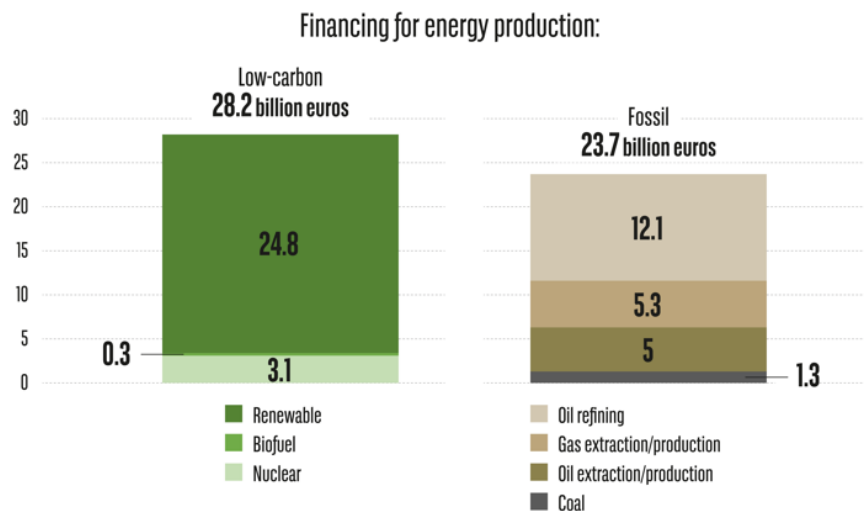


BNP Paribas, a leader in financing the energy transition, enters a new phase of rapid acceleration

- BNP Paribas has already made a major pivot towards financing low-carbon energy production.
- Building on expertise developed by its Low-Carbon Transition Group, BNP Paribas is embarking on a new phase designed to rapidly accelerate the transition to a low carbon economy.
- This new phase is set to last until 2030, by which time BNP Paribas will have completed transitioning over 80% of its energy production financing activities to the production of low-carbon energies.

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- BNP Paribas' outstanding loans for low-carbon energy production were at more than 28 billion euros at the end of September 2022, already close to 20% higher than those for fossil fuel production.
- The Group has secured a leading global position in green bond structuring and placement in 2022, equivalent to \$19.5 billion.
- An exit path from oil underway: BNP Paribas stopped oil project financing in 2016; a commitment has been made to reduce outstanding financing for oil extraction and production by 25% by 2025.
- A coal exit is already well underway, which will be completed by 2030 in OECD member states.



Data: outstanding loans in billions of euros as of 30 September 2022

Building on expertise developed within its Low-Carbon Transition Group, BNP Paribas is embarking on a new phase of rapid acceleration.

- Achieve a target of 40 billion euros in outstanding financing for the production of low-carbon, primarily renewable, energies by 2030.
- Reduce outstanding financing for oil extraction and production to less than 1 billion euros by 2030, which represents a decrease of more than 80% compared to the current balance of 5 billion euros; to be achieved through scheduled phasing out the financing of specialised and associated activities in the sector.
- Focus financing in the gas sector on new generation, low-emission thermal power plants as well as supply security, gas terminals and gas transportation fleets. Outstanding financing for gas extraction and production will thus be reduced by more than 30% by 2030.



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Our trajectory is fully in line with the International Energy Agency's scenario, including its most recent expansions. It is actively and consistently in line with the NZBA (Net Zero Banking Alliance) commitment, as it relates to the energy sector between now and 2050. It will contribute fully to the achievement of objectives promoted within Europe and to broader, global climate ambitions.

"In 2015, when the Paris agreement was signed, financing for the production of low-carbon energy only accounted for a limited part of BNP Paribas' loan portfolio dedicated to energy production. By 2030, it will represent nearly four-fifths of this loan portfolio. The Group will have achieved 80% of its transition in less than 15 years, confirming its position as the leader among international financing actors," said **Jean Laurent Bonnafé**, Chief Executive Officer of BNP Paribas.

About BNP Paribas

BNP Paribas is the European Union's leading bank and key player in international banking. It operates in 65 countries and has nearly 190,000 employees, including nearly 145,000 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, Turkey, Eastern Europe as well as via a large network in the western part of the United States. 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.

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