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PRESS RELEASE

First Eurozone Sovereign Digital bond issuance for the Republic of Slovenia issued and placed by BNP Paribas

On 25 July 2024, BNP Paribas arranged and placed the first ever Sovereign digital bond issuance for Eurozone and EMEA, the Republic of Slovenia with on-chain settlement using the Banque de France's (BdF) tokenised Cash solution provided within the European Central Bank's (ECB) wholesale central bank money (CeBM) settlement experimentation programme. BNP Paribas acted as Global Coordinator and Sole Bookrunner on this transaction and Clifford Chance as advisor.

The issuance of digital securities by the Republic of Slovenia with a nominal size of EUR 30mn coupon of 3.65% and final maturity due 25 November 2024 was performed using Neobonds, BNP Paribas Global Markets' private tokenisation platform that records the legal ownership of digital bonds, providing an operational framework for issuing and trading digital bonds, automatically generating coupons and supporting all lifecycle events, including secondary trading.

BNP Paribas will continue to participate with further real transactions and experiments until the end of the ECB programme to gain a deep understanding of all three wholesale CeBM settlement solutions: the Banque de France's, Deutsche Bundesbank's and Banca d'Italia's. This participation marks another step by BNP Paribas towards the use of tokenisation in wholesale capital markets.

BNP Paribas operates two tokenisation platforms, Global Markets Neobonds built with Digital Asset's Daml and leveraging Canton blockchain, and BNP Paribas CIB's AssetFoundry, which is a Ethereum based platform. These infrastructures operating with the main blockchain technologies allow BNP Paribas to adapt to the evolution of financial markets on Distributed Ledger Technology (DLT).

"BNP Paribas is committed to contributing to the Eurosystem-led wholesale digital settlement solutions that will make bond settlement more efficient and secure. We look forward to issue more digital bonds with respective central banks' solutions." Frederic Zorzi, Global Head Primary Markets, BNP Paribas CIB

"*The issuance and placement of the first Eurozone Sovereign Digital bond marks a significant milestone in the financial industry, and we are extremely happy to contribute to this innovative step forward. Our participation underscores our commitment to embracing new technologies and pioneering change within the asset management sector.*" Robinson Rouchié, CIO SQI, BNP Paribas Asset Management

"This transaction marks a significant step forward in the Bank's digital transformation journey and was made possible by leveraging the strength of BNP Paribas' integrated and diversified model across business lines, including Global Markets, ALM Treasury, Securities Services, FIC Official Institutions Coverage and BNP Paribas Asset Management." Philippe Maillard, COO, BNP Paribas CIB

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About BNP Paribas

BNP Paribas is the European Union's leading bank and key player in international banking. It operates in 63 countries and has nearly 183,000 employees, including more than 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, and Eastern Europe. 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.