

BNP Paribas: New Leadership Appointments within Commercial, Personal Banking & Services

- **Nicolas Otton is appointed Chairman of the Executive Committee at BGL BNP Paribas and Head of BNP Paribas in Luxembourg.**
- **Fabrice Bagne is appointed Head of BNP Paribas Private Banking in France.**

Béatrice Belorgey, Chairwoman of the Executive Committee at BGL BNP Paribas and Head of BNP Paribas in Luxembourg, has decided to retire at the end of the year. Nicolas Otton, currently Head of BNP Paribas Private Banking in France, will succeed Beatrice Belorgey on January 1, 2026, subject to the approval of the relevant regulatory authorities. He will continue to develop BGL BNP Paribas, serving the needs of its clients and supporting growth across all BNP Paribas's business lines in Luxembourg.

Fabrice Bagne will succeed Nicolas Otton as Head of BNP Paribas Private Banking in France as of November 17, 2025. He will thus become a member of the Executive Committee of Commercial & Personal Banking in France and the Executive Committee of BNP Paribas Wealth Management, reporting to Isabelle Loc, Head of BNP Paribas Commercial & Personal Banking in France, and Virginie Delaunay, Deputy CEO of BNP Paribas Wealth Management.

"I thank Béatrice for her unwavering commitment and significant contribution to the development of our Group. With a career spanning over 40 years, she has leveraged her expertise in finance and markets, she has taken on successive strategic roles and responsibilities, making significant contributions to the Bank. At the helm of BGL BNP Paribas for over 5 years, she radically modernised the bank across all areas, as reflected by improved client services, the IT cloud migration, and the innovation culture established in the business. By driving BGL BNP Paribas into the future, Béatrice and her teams have contributed to making BGL BNP Paribas a responsible, accessible and indispensable bank in the country's economy. I am pleased to announce Nicolas' appointment in Luxembourg, where we are the largest employer in the financial sector with over 4,000 employees. Under Nicolas' leadership, and in close coordination with all the Group's business lines, our teams will continue to focus on delivering high-quality, comprehensive solutions that meet the evolving needs of all our clients." **said Thierry Laborde, Chief Operating Officer of BNP Paribas, in charge of Commercial, Personal Banking & Services (CPBS).**

"Nicolas has successfully positioned Private Banking as a trusted partner for Entrepreneurs and the new generation. He also expanded our savings offer with Discretionary Portfolio Management, highly appreciated by clients. I warmly thank Nicolas as well as the Private Banking teams. Fabrice will continue to consolidate our leading position in this priority business. His experience within the Group will enable him, with the support of all the Private Banking teams in France, to drive our development ambitions and maintain our position as the leading Private Bank in France with €135 billion in assets under management by the end of 2024." **said Isabelle Loc, Head of BNP Paribas Commercial & Personal Banking in France.**

"I'd like to warmly thank Nicolas whose commitment has been key to strengthening our leadership in France, particularly thanks to his drive to transform savings offering, foster deeper client relationships, resulting in a significant increase in clients and employee satisfaction. I have every confidence in Fabrice to continue the commercial momentum across all our client segments, particularly among Entrepreneurs & Families by leveraging all the expertise of the Group." **said Virginie Delaunay, Deputy CEO of BNP Paribas Wealth Management.**





Béatrice Belorgey began her career at BNP Paribas in 1986 as a credit analyst within the Retail Bank in France. Three years later, she joined the Corporate & Investment Banking teams, where she worked on Capital Markets. In 2000, she joined the Executive Committee of the BNP Paribas Private Bank in Luxembourg, in charge of the financial offering. In 2005, she headed BNP Paribas Group's Financial Information function, adding Investor Relations as of 2009. In 2013, she was appointed Director of Private Banking in France and became a member of the Executive Committee for Retail Banking in France and Wealth Management, a position she held until 2020. Since July 2020, Béatrice Belorgey holds the position of Chairwoman of the BGL BNP Paribas Executive Committee and Head of the BNP Paribas group in Luxembourg. She holds a degree from the Paris Institute of Political Studies (Sciences Po) and is a certified European Financial Analyst (CEFA).



Nicolas Otton joined the BNP Paribas Group in 1998 in the North region of France in the Corporate division. Between 2000 and 2012, he held several commercial and managerial leadership roles within the Commercial & Personal Banking in France, namely as Business Center Director between 2009 and 2012. He was appointed Director of the Paris Rive Gauche network of agencies in 2012, then Director of the Eastern France network in 2015. In 2016, he was appointed Director of the North-East network in France and then, in 2018, Director of the Eastern Ile-de-France region. Since July 2020, he has been leading BNP Paribas Private Banking in France. Nicolas Otton holds a DESS in Finance from the University Paris II Panthéon-Assas.



Fabrice Bagne began his career in 1993 at ELF Trading in Geneva, before joining BNP Paribas as a *financial engineer* in 1995. After serving as the mission chief within the General Inspection of the Group in 1998, he joined BNP Paribas Cardif in 2002 as a mission manager to the General Management. In 2003, he was appointed head of Savings and Business Management at BNP Paribas Cardif before taking over the management of Cardif Lux Vie in Luxembourg from 2006 to 2014. From 2014 to 2017, Fabrice was director of Cardif Patrimoine, a division dedicated to BNP Paribas Cardif's private clientèle. In 2017, he was appointed Director of Cardif France. He subsequently joined the Executive Committee of BNP Paribas Cardif before being appointed Deputy General Director in charge of France, Italy and Luxembourg. He is also appointed as the Executive Director of BNP Paribas Cardif in 2023. Fabrice Bagne is a graduate of the University of Economics of Lyon II (Master's in Money - Finance and Banking and Master's in Management of Market Activities).



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About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and has nearly 178,000 employees, including more than 144,000 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, Türkiye, 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.

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