

PRESS RELEASE

BNP Paribas joins European consortium to launch euro-backed stablecoin

- BNP Paribas has joined a consortium now composed of ten European banks – Banca Sella, CaixaBank, Danske Bank, DekaBank, ING, KBC, Raiffeisen Bank International, SEB, UniCredit – to launch a euro-backed stablecoin.
- A dedicated entity, Qivalis, has been set-up in the Netherlands and has submitted an application for an electronic money license with the Dutch Central Bank.
- This initiative aims to develop the field of digital payments and their potential in Europe by fostering innovation and security in digital transactions. As a partner of this effort, BNP Paribas is exploring the technological benefits of this solution.

In the context of rapid transformation in payments and the growing development of blockchain and digital asset initiatives, BNP Paribas is exploring potential evolutions linked to new technologies for its own activities and is also conducting various joint projects with other banking players. In this context, BNP Paribas is joining this consortium, now composed of ten European banks, to launch a euro-backed stablecoin compliant within MiCAR regulation.

BNP Paribas' involvement in this project underscores the Group's commitment to support the shifting needs and usage patterns of its client. This initiative will provide a European alternative to the dollar-backed stablecoin market, contributing to Europe's strategic autonomy in payments.

BNP Paribas will support the creation of blockchain-based digital payment ecosystems offering secure, reliable solutions that comply with local regulations. These payment solutions, designed to operate "on-chain," will fully leverage the potential of blockchain technology. The Group, together with its corporate clients, is working to identify and test concrete use cases that address existing needs while ensuring regulatory compliance and long-term sustainability of these new payment methods.

With its governance in place, Qivalis, the new entity based in Amsterdam, is working to obtain its electronic money institution license and preparing to launch the euro-backed stablecoin in the second half of 2026. *Please refer to Qivalis' press release dated 2 December 2025 for details on governance and next steps.*

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.

Press contact

Indira Salinas – indira.salinas@bnpparibas.com – +33 (0)7 89 56 44 79



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