



# BNP PARIBAS

## BNP PARIBAS COMPLETES THE ACQUISITION OF HSBC PRIVATE BANKING ACTIVITIES IN GERMANY

### PRESS RELEASE

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**BNP Paribas has finalised the acquisition of HSBC Private Banking activities in Germany. This operation, announced on 23 September 2024, positions BNP Paribas Wealth Management among the top leading players in Germany, bringing its combined AuM<sup>1</sup> to nearly €50bn.**

This acquisition marks a major milestone in the development and growth journey of BNP Paribas Wealth Management in Europe. Germany is a key market for BNP Paribas, offering strong growth potential for wealth management activities, most notably with the Mittelstand (German SMEs) and the German Entrepreneurs and Families client segments.

With the combined expertise of BNP Paribas Wealth Management – the leading private bank in the Eurozone leveraging on the diversified and integrated model of a leading European bank - and HSBC's private banking - with a strong regional coverage, most notably in North Rhine-Westphalia and an in-depth knowledge of its entrepreneurial ecosystem – clients have access to a comprehensive service offering, highly personalised to their specific needs.

*"This acquisition is a new crucial step for BNP Paribas Wealth Management as it enables us to more than double our size in Germany and to join the premier league of local German players. Leveraging on BNP Paribas' diversified and integrated business model, we aim to provide Mittelstand SMEs and Entrepreneurs and Families with a comprehensive service offering, ranging from investment and corporate banking to asset management, all pooled from BNP Paribas' well-established different franchises. We are delighted to welcome the HSBC Private Banking teams, who help us build an even stronger franchise in Germany to better serve those clients"* comments **Vincent Lecomte, CEO of BNP Paribas Wealth Management.**

*"By combining these two entities, I have every confidence we can strengthen our franchise in Germany and put our full expertise at the service of our clients and their projects. With a local presence dating back more than 75 years in Germany and 12 business lines driven by the expertise of more than 6,000 employees, BNP Paribas is well positioned to continue supporting German entrepreneurs and families,"* adds **Beat Bachmann, CEO BNP Paribas Wealth Management Germany & Deputy CEO Wealth Management International Markets.**

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<sup>1</sup> Assets under Management

## 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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