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PRESS RELEASE

BNP Paribas creates a leading European asset manager with a global reach

- **Completion of main legal mergers and creation of a single asset management entity, owned by BNP Paribas Cardif**
- **Creation of a leading European asset manager with a global reach**

Following the acquisition of AXA Investment Managers (AXA IM) on the 1st of July 2025, BNP Paribas announces a significant milestone in the integration of its asset management activities.

Completion of main legal mergers and creation of a single asset management entity, owned by BNP Paribas Cardif
On the 31st of December 2025, BNP Paribas asset management activities (AXA Investment Managers (AXA IM), BNP Paribas Real Estate Investment Management (BNPP REIM) and BNP Paribas Asset Management (BNPP AM)) merged their main legal entities under a unified structure owned by BNP Paribas Cardif. They now operate under a single brand name – BNP Paribas Asset Management.

This step marks the creation of a single asset management player, combining complementary investment capabilities, global reach and long-standing expertise across all asset classes, the different client segments and geographies.

Creation of a leading European asset manager with a global reach
This merger places BNPP AM among the Top 3 asset managers in Europe with over €1.6 trillion in assets under management (AUM) on behalf of institutional, corporate, retail and wealth clients worldwide. Moreover, BNPP AM's liquid assets platform represents over €1 trillion AUM and its alternatives platform, with more than 30 years of expertise, is the largest in Europe and a global leader with approximately €300 billion AUM.

"The realization of this project in line with our initial roadmap reflects the commitment of all teams, but also the conviction that having a strong asset management platform within our integrated model enhances our capacity to serve, on the one hand, individuals, institutional funds and insurers, and on the other hand, more broadly, our economy. Our unified asset management platform will notably deliver strong expertise in long term savings, addressing one of Europe's most significant challenges" **declared Renaud Dumora, Deputy Chief Operating Officer of BNP Paribas, in charge of Investment & Protection Services (IPS) and Chairman of BNP Paribas Cardif Board.**

"The completion of this merger marks a decisive step in building a leading asset management platform across all key asset classes. All our teams are committed to ensuring business continuity and executing the integration with discipline. We are excited by the long-term potential this combination creates to deliver superior investment performance for our clients across asset classes and accelerate growth for our asset management activities." **said Sandro Pierri, Chief Executive Officer of BNP Paribas Asset 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.

About BNP Paribas Asset Management

BNP Paribas Asset Management (BNPP AM) is the asset manager of BNP Paribas, a leading banking group in Europe with international reach. Among the top three asset managers in Europe, BNPP AM manages more than €1.6 trillion in assets for institutional, corporate, retail and wealth clients worldwide, combining liquid and alternative capabilities with a leadership position in long-term savings management for insurers and pension funds (€850 billion AUM).

BNPP AM offers a broad range of liquid investment solutions, spanning fixed income, high conviction active strategies and a fast-growing ETF offering, together representing over €1 trillion in assets under management.

The alternatives platform, built on over 30 years of experience, is the largest in Europe and a global leader[1], managing approximately €300 billion across real estate, infrastructure, alternative credit and private equity.

Sustainable and thematic investment capabilities are embedded across the business, supporting client's long-term objectives.

BNPP AM brings together expert professionals across nearly 40 countries, blending global reach with local expertise.

Source for combined AUM: BNPP AM, as of 30 September 2025.

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[1] *Based on BNPP AM internal data analysis.*