Press release

Paris, 12 December 2024

La Banque Postale enters exclusive negotiations with BNP Paribas to develop innovative mobility solutions

- **La Banque Postale, with its consumer financing subsidiary La Banque Postale Consumer Finance (LBPCF), and BNP Paribas via BNP Paribas Mobility, its business line specialised in sustainable mobility, have signed a memorandum of understanding to form a partnership to enhance La Banque Postale's offering with sustainable mobility solutions.**

- **This strategic partnership will be based on the creation of a comprehensive digital platform offering new and low-emission second-hand vehicles with tailored financing and insurance solutions to retail customers.**

La Banque Postale, involved in the automotive financing since 2009 through its subsidiary LBPCF, aims to extend its mobility financing offering to better suit its customers habits. The purpose of the memorandum of understanding with BNP Paribas is to establish an omnichannel distribution partnership for a comprehensive mobility offering. This offering aligns with current climate and environmental challenges and is in line with La Banque Postale community engagement to promote a low-carbon economy.

This partnership proposal includes the creation of a digital platform available to La Banque Postale customers, offering a catalogue of new and low-emission recent second-hand vehicles, offers for leases with an option to purchase, long-term leases, as well as related insurance products. All these products and services are provided by both companies, including CNP Assurances for La Banque Postale Group and Arval, BNP Paribas Personal Finance and BNP Paribas Cardif, subsidiaries for the BNP Paribas Group. The user experience will be focused on expert advice and support to provide the best assistance to all customers in their choice of mobility solutions.

The two banking groups ambition to make this platform accessible to all retail customers of La Banque Postale by early 2026.

Stéphane Dedeyan, Chairman of the Executive Board of La Banque Postale:
"*This partnership proposal marks a further key stage in La Banque Postale's development strategy. New trends are emerging on the automotive financing market with the digitalisation of usages and the breakthrough of rental solutions at a time when usage is taking precedence over ownership. The alliance between our two banking groups, with their complementary know-how and expertise, will allow our bancassurance group to position itself rapidly and efficiently on this fast-growing market segment, by making our customers' choices easier thanks to turnkey mobility solutions.*"

Christophe Van de Walle, Chairman of the Executive Board of LBPCF:
"I am delighted by this future collaboration with BNP Paribas which will extend our range of financing solutions both online and via our banking advisorsmeeting market trends and our customers' expectations. This partnership will fast track our development and allow us to play a major role in supporting a just transition and the mobility of the French population."

Thierry Laborde, Chief Operating Officer, Commercial, Personal Banking & Services at BNP Paribas:
"Levereging on the years of expertise we have acquired in mobility, we are very pleased to combine our know-how with that of La Banque Postale's to further develop an efficient customer experience, and an offer that meets retail customers' evolving needs. Furthermore this partnership with a player like La Banque Postale will help make sustainable mobility accessible to a wider range of clients."

The proposed agreement comes in a context of strong growth in automotive financing (+5%[1] per year between 2021 and 2023), mainly driven by retail customers. New lease business in this segment is expected to reach €39 billion by 2025. At the same time, against an uncertain economic backdrop, with limited purchasing power and the electrification of mobility, automotive financing is shifting towards rental solutions as we transition from ownership to usage. In the retail segment, leases with an option to purchase represent more than 50%[2] of new vehicles financed in July 2024 and has grown to 35% for the financing of second-hand vehicles. Long-term leases for retail customers are still emerging, representing 13%[3] of leases financed.

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[1] Xerfi study September 2023 – Le financement automobile face aux mutations de la mobilité.
[2] ASF/Banque de France 2024.
[3] ASF 2023.

About La Banque Postale

La Banque Postale, along with its subsidiaries, including CNP Assurances, forms a large international bancassurance group, 11th in the euro zone by the size of the balance sheet. Its diversified business model enables it to support 20 million individual and corporate customers and local public sector actors in France. A subsidiary of La Poste Group, La Banque Postale is a local bank, present throughout the country with 17,700 contact points, including almost 7,000 post offices.

With its strategic plan “La Banque Postale 2030”, it has set itself the ambition to become the favorite bank for French people and the leader in impact finance, with an integrated and omnichannel offer of bank-insurance services, structured around its two brands: La Banque Postale, its day-to-day bank and Louvre Banque Privée, its private bank.

La Banque Postale is accelerating its diversification strategy and developing its expertise businesses, particularly in asset management, insurance, consumer credit and business and local developpement banking.

Drawing on its citizen identity, La Banque Postale is working towards a just transition by integrating environmental and social impact objectives into the heart of its governance. A company with a mission since March 2022, La Banque Postale aims to achieve net zero emissions by 2040. It is in the top rankings of the non-financial rating agencies.

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.