



# BNP PARIBAS

## **BNP PARIBAS PRESENTS THE GROWTH STRATEGY OF ITS COMMERCIAL BANK IN BELGIUM (CPBB) AND RAISES ITS PROFITABILITY TARGETS TO 22% PRE-TAX RONE IN 2028 AND 25% IN 2030**

### **PRESS RELEASE**

Paris, 01 June 2026

BNP Paribas Commercial and Personal Banking in Belgium (CPBB) is at the heart of the CPBS roadmap and a key contributor to Commercial & Personal Banking in the Eurozone (CPBE) within BNP Paribas Group, with #1 market position across its core segments: Affluent & Mass Market banking<sup>[i]</sup>, Private Banking & Wealth Management<sup>[ii]</sup>, Corporate Banking<sup>[iii]</sup>. CPBB also benefits from a unique distribution model combining scale and flexibility, with a largely variable cost base.

CPBB is moving forward with a strategic roadmap to capture profitable growth. It will reinforce its three leading client franchises by strengthening its offering and deepening customer relationships, streamlining its operating model and accelerating the roll out of its digital transformation. AI deployment will be accelerated. For example, frequency of client conversations will be increased, notably with a target of virtual assistant interactions of ~7 million in 2028 from ~1 million in 2025 (>90% CAGR 2025-2028).

The CPBB trajectory is underpinned by strong fundamentals, combining robust commercial momentum and disciplined execution over 2025–2028:

- Revenues: +9% CAGR 2025-2028, driven primarily by Net Interest Income
- Loans and deposits: ~+2% CAGR 2025-2028 with a stable deposit mix
- Cost-income ratio: ~-10 points improvement to ~59% by 2028, generating >+5% positive jaws on average per year
- Cost of risk: ~10 bps of customer loans outstandings on average per year, supported by a low-risk portfolio
- RWA: <1% CAGR 25-28 limited to half of loan growth

The recent increase in long-end rates is marginally positive for the eurozone commercial banks (CPBE). In that context, the revenue trajectory is based on the following assumptions: 1) 2.5% ECB rate then back to 2.0% from end 2027; 2.8% long-end rate then back to 2.6% and 2) a stabilised deposit mix.

On this basis, BNP Paribas has raised the profitability targets of CPBB, with pre-tax RONE now expected at 22% in 2028 (vs. 20% previously) and 25% in 2030 (vs. 23% previously), compared to 13.6% in 2025.

CPBB's contribution to the Group's ROTE trajectory has been lifted to ~+0.5% by 2028 (vs. ~+0.3% previously), strengthening the Group ROTE trajectory expected to be above 13% by 2028.

The Deep Dive dedicated to CPBB will be held today at 4:30pm CET. Registration is open on the investor relations website.

## About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and territories with more than 180,000 employees, including more than 146,000 in Europe. The Group's activities are structured by three operating divisions: Commercial, Personal Banking & Services covering commercial & personal banking entities and specialised businesses; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, a bridge between corporate and institutional clients. Based on its strong diversified and integrated model, the Group accompanies all its clients (individuals, entrepreneurs, SMEs, corporates and institutional clients) through solutions spanning financing, investment, savings and insurance. The Group has a historic footprint in four eurozone markets: France, Italy, Belgium and Luxembourg. 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 implements a Social and Environmental Responsibility approach across all its activities, enabling it to contribute to building a sustainable future while ensuring the Group's performance and stability.

### Press contact

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❶ #1 in Affluent & Mass Market Banking based on internal analysis of market share of current accounts (based on NBB and Febelfin data) and mortgages (based on NBB Mortgage Loans Monthly report) as of December 2025

❷ #1 in Private Banking & Wealth Management based on AuM of Affluent, Private Banking and Wealth management clients, as published by De Tijd/L'Echo on the main Private Banks in Belgium as of June 2025

❸ # 1 in Corporate Banking based on internal analysis based on 1) all corporate loans registered in NBB's BECRIS RKO (Belgian Extended Credit Risk Information System) and 2) #1 for Market Penetration with Belgian Large Corporates - Source : Coalition Greenwich Voice of Client 2025 Large Corporate Banking Study - Belgium

## Glossary

<b>CAGR (%)</b>	Compound Average Growth Rate
<b>Cost/income ratio (%)</b>	Ratio between operating expenses and revenues
<b>RONE (%)</b>	Return on Notional Equity; ratio between annualised pre-tax net income and average allocated equity during the same period
<b>ROTE (%)</b>	Return on Tangible Equity
<b>RWA</b>	Risk-Weighted-Assets