RESULTS

THIRD QUARTER 2025

9M25 RESULTS
DETAILS BY BUSINESS LINE
APPENDICES

28 OCTOBER 2025

BNP PARIBAS

The bank for a changing world

DISCLAIMER

The figures included in this presentation are unaudited.

As a reminder, on 28 March 2025, BNP Paribas published quarterly series for 2024, restated to reflect, among other things, the transposition into European Union law of the finalisation of Basel 3 (Basel 4) by Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013, the change in the allocation of normalised equity from 11% to 12% of risk-weighted assets, and the reclassification of income and business data from the non-strategic perimeter of Personal Finance to Corporate Centre. This presentation reflects this restatement.

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The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding. The alternative performance measures are defined in the press release published jointly with this presentation.

SUMMARY |

Details by division

CIB

- Global Banking
- Global Markets
- Securities Services

CPBS

Commercial & Personal Banking

- Commercial & Personal Banking in the Euro Zone
- Commercial & Personal Banking in France (CPBF)
- BNL banca commerciale
- Commercial & Personal Banking in Belgium (CPBB)
- Commercial & Personal Banking in Luxembourg (CPBL)
- Europe-Mediterranean

Specialised Businesses

- Personal Finance
- Arval & Leasing Solutions
- New Digital Businesses and Personal Investors

IPS

- Insurance
- Wealth and Asset Management
- AXA IM

Other items

- Corporate Centre
- Number of shares and Earnings Per Share
- Book value per share
- Return on equity and permanent shareholders’ equity
- Doubtful loans / gross outstandings; coverage ratio
- Common Equity Tier 1 ratio – computation detail
- Medium-/long-term regulatory funding
- MREL ratio
- TLAC ratio
- Distance to MDA
- Basel 4 risk-weighted assets
- Liquidity

3Q25 & 9M25 SIMPLIFIED PROFIT & LOSS STATEMENT

€m	9M25	9M25 excl. AXA IM	9M24	Var. 9M25/ 9M24	3Q25	3Q24	Var. / 3Q24
Revenues (NBI)	**38,110**	***37,766***	**36,694**	***+3.9%***	**12,569**	**11,941**	***+5.3%***
Operating Expenses and Dep.	-23,099	*-22,752*	-22,326	*+3.5%*	-7,610	-7,213	*+5.5%*
Gross Operating Income	**15,011**	***15,013***	**14,368**	***+4.5%***	**4,959**	***4,728***	***+4.9%***
Cost of Risk	-2,555	*-2,555*	-2,121	*+20.5%*	-905	-729	*+24.1%*
Other net losses for risk on financial instruments[1]	-129	*-129*	-138	*-6.5%*	-14	-42	*-66.7%*
Operating Income	**12,327**	***12,329***	**12,109**	***+1.8%***	**4,040**	**3,957**	***+2.1%***
Share of Earnings of Equity-Method Entities	641	*637*	609	*+5.3%*	221	224	*-1.4%*
Other Non-Operating Items	113	*113*	127	*-11.0%*	23	-121	*n.s.*
Pre-Tax Income	**13,081**	***13,079***	**12,845**	***+1.8%***	**4,284**	**4,060**	***+5.5%***
Corporate Income Tax	- 3,364		- 3,103	*+8.4%*	-1,076	-1,051	*+2.4%*
Net Income Attributable to Minority Interests	-464		-376	*+23.4%*	-164	-141	*+16.3%*
Net Income Attributable to Equity Holders	**9,253**		**9,366**	***-1.2%***	**3,044**	**2,868**	***+6.1%***
Cost/income	***60.6%***	***60.2%***	***60.8%***	***-0.2 pt***	***60.5%***	***60.4%***	***+0.1 pt***

- **Reminder:**
  - 2024 data is based on the restated quarterly series published on 28 March 2025
- **Corporate Income Tax:**
  - Average tax rate of 26.5% in Q3 2025 and 27.1% for 9M25 (compared with 27.4% in Q3 2024 and 25.8% for 9M24)
  - Reminder: change in the tax treatment of financing expenses in the United States, effective as of Q2 2024

EXCEPTIONAL ITEMS 9M25

€m	9M25	9M24
Total revenues (a)	–	–
Restructuring costs and adaptation costs	-173	-143
IT reinforcement costs	-236	-254
Total operating expenses (b)	**-409**	**-397**
Reconsolidation of activities in Ukraine[1]	–	+226
Capital gain on the divestment of Personal Finance activities in Mexico		+118
Revaluation of equity investments	+268	
Total Other non-operating items (c)	**+268**	**+344**
Total exceptional items (pre-tax) (a) + (b)+ (c)	**-141**	**-53**
Total exceptional items (after-tax)	**-35**	**+42**

Effects of the hyperinflation situation in Türkiye[2]		
Impact on pre-tax income	-251	-223
Impact on Net Income, Group share	-193	-189

AXA IM integration – 3Q25 Impacts : AXA IM 3Q25 revenues (+€367m of which -€19.5m of partnership amortisation), AXA IM 3Q25 operating expenses (-€262m), 3Q25 integration costs in the Corporate Centre (-€64m); AXA IM 1H25 integration costs in the Corporate Centre (-€21m)

SECTION 5

Details by business line

3Q25 results

CIB

CIB | 3Q25 Dashboard

€m	CIB 3Q25	CIB 3Q24	CIB Var.	o/w Global Banking 3Q25	o/w Global Banking 3Q24	o/w Global Banking Var.	o/w Global Markets 3Q25	o/w Global Markets 3Q24	o/w Global Markets Var.	o/w Securities Services 3Q25	o/w Securities Services 3Q24	o/w Securities Services Var.
Revenues	**4,458**	**4,267**	**+4.5%**	**1,454**	**1,493**	**-2.6%**	**2,228**	**2,036**	**+9.4%**	**775**	**738**	**+5.0%**
incl. FICC	1,257	1,212	+3.7%			n.s.	1,257	1,212	+3.7%			
incl. Equity & Prime Services	971	824	+17.9%			n.s.	971	824	+17.9%			
Operating Expenses and Dep.	-2,599	-2,571	+1.1%	-714	-718	-0.5%	-1,342	-1,301	+3.1%	-543	-552	-1.5%
Gross operating profit	**1,858**	**1,697**	**+9.5%**	**740**	**775**	**-4.6%**	**887**	**735**	**+20.7%**	**232**	**186**	**+24.4%**
Cost of Risk and others	-195	-27	n.s.	-2	-17	n.s.	-190	-11	n.s.	-2	1	n.s.
Operating Income	**1,664**	**1,669**	**-0.3%**	**738**	**759**	**-2.8%**	**696**	**723**	**-3.7%**	**230**	**187**	**+22.8%**
Share of Earnings of Equity-Method Entities	2	6	n.s.	2	1	+31.3%	1	-0	n.s.	-0	4	n.s.
Other Non Operating Items	-0	-3	n.s.	-0	-0	n.s.	-0	-0	-30.2%	0	-2	n.s.
Pre-Tax Income	**1,666**	**1,672**	**-0.4%**	**740**	**760**	**-2.7%**	**697**	**723**	**-3.6%**	**229**	**189**	**+21.3%**
Cost/Income (%)	58.3%	60.2%	-1.9 pt	49.1%	48.1%	+1.0 pt	60.2%	63.9%	-3.7 pt	70.1%	74.8%	-4.6 pt
Cost of risk (in annualised bp)				1	4	-3						
RONE (annualised basis)	18.5%	18.3%	+0.2 pt	17.2%	16.3%	+0.9 pt	16.3%	17.7%	-1.4 pt	52.8%	49.5%	+3.3 pt
€bn												
RWA	256.6	277.0	-7.3%	132.0	149.2	-11.5%	113.2	115.0	-1.6%	11.4	12.9	-11.0%
Allocated Equity (YTD)	35.7	35.1	+1.7%	17.6	17.7	-0.4%	16.3	15.9	+2.8%	1.8	1.5	+14.8%
Business indicators												
Global banking - loans (€bn)	172.3	185.6	-7.2%	172.3	185.6	-7.2%						
Global banking - deposits (€bn)	223.6	219.9	+1.7%	223.6	219.9	+1.7%						
Securities services - AuC (€bn)	14,912	13,439	+11.0%							14,912	13,439	+11.0%
Securities services - AuA (€bn)	2,879	2,658	+8.3%							2,879	2,658	+8.3%
Securities services - transactions (m)	48.2	39.7	+21.4%							48.2	39.7	+21.4%

CIB | 9M25 Dashboard

€m	CIB 9M25	CIB 9M24	CIB Var.	o/w Global Banking 9M25	o/w Global Banking 9M24	o/w Global Banking Var.	o/w Global Markets 9M25	o/w Global Markets 9M24	o/w Global Markets Var.	o/w Securities Services 9M25	o/w Securities Services 9M24	o/w Securities Services Var.
Revenues	**14,423**	**13,463**	**+7.1%**	**4,580**	**4,549**	**+0.7%**	**7,487**	**6,745**	**+11.0%**	**2,355**	**2,169**	**+8.6%**
incl. FICC	4,349	3,935	+10.5%			n.s.	4,349	3,935	+10.5%			n.s.
incl. Equity & Prime Services	3,138	2,810	+11.7%			n.s.	3,138	2,810	+11.7%			n.s.
Operating Expenses and Dep.	-8,133	-7,801	+4.3%	-2,186	-2,163	+1.1%	-4,311	-4,029	+7.0%	-1,636	-1,608	+1.7%
Gross operating profit	**6,290**	**5,662**	**+11.1%**	**2,394**	**2,386**	**+0.3%**	**3,176**	**2,716**	**+17.0%**	**720**	**561**	**+28.4%**
Cost of Risk and others	-371	173	n.s.	-169	204	n.s.	-200	-32	n.s.	-2	0	n.s.
Operating Income	**5,919**	**5,835**	**+1.4%**	**2,225**	**2,590**	**-14.1%**	**2,976**	**2,684**	**+10.9%**	**717**	**561**	**+27.9%**
Share of Earnings of Equity-Method Entities	13	12	+2.2%	4	4	-2.8%	1	1	+24.0%	7	7	+2.7%
Other Non Operating Items	3	-5	n.s.	-0	-0	n.s.	3	-2	n.s.	0	-2	n.s.
Pre-Tax Income	**5,934**	**5,843**	**+1.6%**	**2,229**	**2,595**	**-14.1%**	**2,980**	**2,683**	**+11.1%**	**725**	**566**	**+28.1%**
Cost/Income (%)	56.4%	57.9%	-1.6 pt	47.7%	47.6%	+0.2 pt	57.6%	59.7%	-2.2 pt	69.5%	74.2%	-4.7 pt
Cost of risk (in annualised bp)				12	-15	28						
RONE (annualised basis)	22.2%	22.3%	-0.0 pt	17.0%	19.6%	-2.7 pt	24.4%	22.6%	+1.8 pt	55.1%	49.4%	+5.6 pt
€bn												
RWA	256.6	277.0	-7.3%	132.0	149.2	-11.5%	113.2	115.0	-1.6%	11.4	12.9	-11.0%
Allocated Equity (YTD)	35.7	35.1	+1.7%	17.6	17.7	-0.4%	16.3	15.9	+2.8%	1.8	1.5	+14.8%
Business indicators												
Global banking - loans (€bn)	177.2	182.2	-2.8%	177.2	182.2	-2.8%						
Global banking - deposits (€bn)	224.2	216.6	+3.5%	224.2	216.6	+3.5%						
Securities services - AuC (€bn)	14,912	13,439	+11.0%							14,912	13,439	+11.0%
Securities services - AuA (€bn)	2,879	2,658	+8.3%							2,879	2,658	+8.3%
Securities services - transactions (m)	143.1	113.6	+26.0%							143.1	113.6	+26.0%

CIB | Global Banking – Solid business drive and confirmation of our EMEA leadership

€m	3Q25	3Q24	Var.
Global Banking			
Revenues	**1,454**	**1,493**	**-2.6%**
Operating Expenses and Dep.	-714	-718	-0.5%
Gross Operating Income	**740**	**775**	**-4.6%**
Cost of Risk & others	-2	-17	n.s.
Operating Income	**738**	**759**	**-2.8%**
Share of Earnings of Equity-Method Entities	2	1	+31.3%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**740**	**760**	**-2.7%**
Cost/Income	**49.1%**	**48.1%**	**+1.0 pt**

— **Global Banking was resilient in a more challenging environment than last year**, with tariff announcements, geopolitical uncertainty, "wait-and-see" attitude from corporates, dollar's depreciation vs. euro, and falling interest rates

— **Revenues were stable** at constant exchange rate; higher fees and financing revenues offset the impact of interest rates on Cash Management

— **Operating expenses** stable (+1.9% at constant exchange rates)

— **Cost of risk** was almost nil and lower than in recent quarters, despite a less favourable environment compared to last year

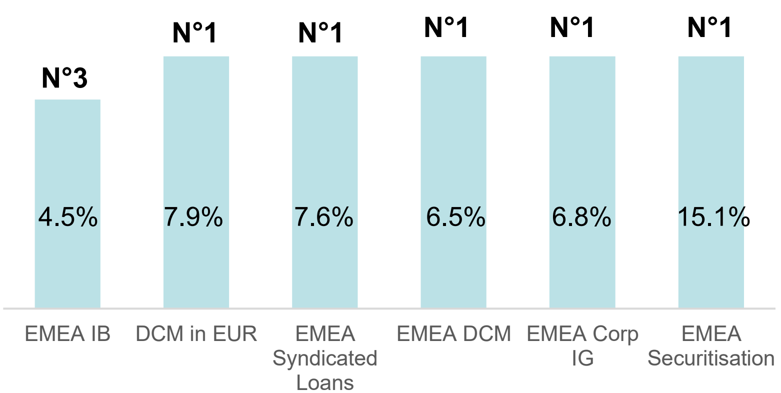
— **Solid business momentum**

- **Capital Markets:** Strong progress
  - DCM: we moved up from #7[1] to #6 globally (#1, unchanged, in EMEA)
  - Significant progress in securitisation: #5[1] worldwide (#8 in 9M24) and a 6.8% market share
- **Transaction Banking:** sustained commercial momentum, partially offsetting the impact of lower interest rates on Cash Management
- **Advisory:** stable revenues compared to a high level in 3Q24
- **Loans:** -7.2%[2] vs.3Q24, Deposits: +1.7%[2] vs.3Q24

— **Confirmation of our EMEA leadership in 9M25** [1]

- #1 in all debt segments (DCM, IG loans, euro-denominated debt and securitisation)
- #2 in high-yield bonds and #3 in EMEA ECM

— **We maintained our #1[1] ranking in EMEA IB among European banks, with market share of 4.5%**



CIB | Global Markets – An excellent quarter driven by a strong Equity & Prime Services performance

€m	3Q25	3Q24	Var.
Global Markets			
Revenues	**2,228**	**2,036**	**+9.4%**
incl. FICC	*1,257*	*1,212*	*+3.7%*
incl. Equity & Prime Services	*971*	*824*	*+17.9%*
Operating Expenses and Dep.	-1,342	-1,301	+3.1%
Gross Operating Income	**887**	**735**	**+20.7%**
Cost of Risk & others	-190	-11	n.s.
Operating Income	**696**	**723**	**-3.7%**
Share of Earnings of Equity-Method Entities	1	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**697**	**723**	**-3.6%**
Cost/Income	**60.2%**	**63.9%**	**-3.7 pt**

An excellent third quarter for Global Markets

- **Revenues:** Grew despite an unfavourable exchange rate effect; strong momentum in all three **Equity & Prime Services (EPS)** segments – derivatives, cash, and prime services. **FICC** up thanks to repo activities and strong activity in credit
- **Operating expenses:** contained, considering the performance
- **Jaws effect** very positive this quarter (+6.3 pts)
- **Cost of risk:** impact from a specific credit situation this quarter

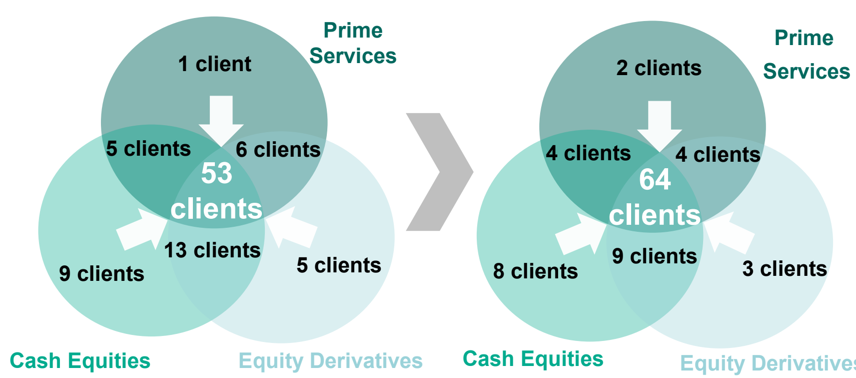
Very good growth in Global Markets in 3Q25 with a strong improvement at EPS

- **Equity markets:** All business lines and regions delivered a strong performance in 3Q25; robust activity in Derivatives across all regions, very strong growth in Prime Brokerage; increase in Cash Equity execution, particularly in the US and ECM
  - Acceleration in cross-selling, with 64 of our top 100[1] clients now using all three of our products (cash, derivatives, and prime services)
- **Fixed-income, currencies and commodities (FICC):** activity up in the AMER region, marginally down in EMEA and more pronounced in APAC. Repo activity up, particularly in AMER and good performance in credit activities. Rate activity decreased despite a strong performance in AMER, as well as in commodities and primary activities

Improvement in our penetration among our Top 100[1] clients

BNP Paribas's relationship with its top 100 clients in the three business lines in **1H24**

BNP Paribas's relationship with its top 100 clients (2024) in the three business lines in **3Q25**



CIB | Securities Services – Solid performance in a context of falling interest rates and dollar weakness

€m	3Q25	3Q24	Var.
Securities Services			
Revenues	**775**	**738**	**+5.0%**
Operating Expenses and Dep.	-543	-552	-1.5%
Gross Operating Income	**232**	**186**	**+24.4%**
Cost of Risk & others	-2	1	n.s.
Operating Income	**230**	**187**	**+22.8%**
Share of Earnings of Equity-Method Entities	0	4	n.s.
Other Non Operating Items	0	-2	n.s.
Pre-Tax Income	**229**	**189**	**+21.3%**
Cost/Income	**70.1%**	**74.8%**	**-4.7 pt**

— **A very good quarter with a very positive jaws effect (+6.5 pts)**

- **Revenues:** good performance driven by strong business momentum and a high level of transactions, partially offset by a slowdown in net interest revenues due to falling rates and of the dollar/euro depreciation
- **Operating expenses:** down, reflecting exchange rates. Particularly low level this quarter
- **Cost-income ratio c**ontinues to improve and remains at a record level

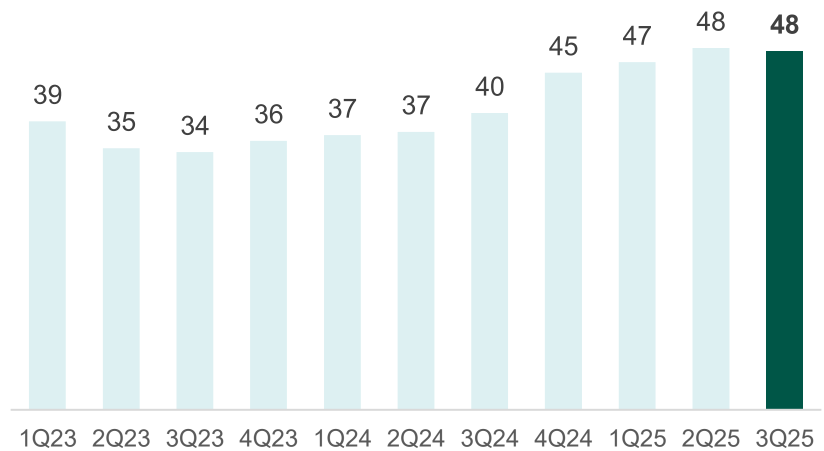
— **Organic growth driven by new mandates and a high level of activity**

- **10.6% increase of average AuC/AuA[1]** driven by market performances and new mandates
- UniCredit Group mandate: custody and settlement-delivery in Italy, Germany, and Luxembourg
- Allianz UK mandate: wide range of asset services in the United Kingdom

— **Technological innovation**

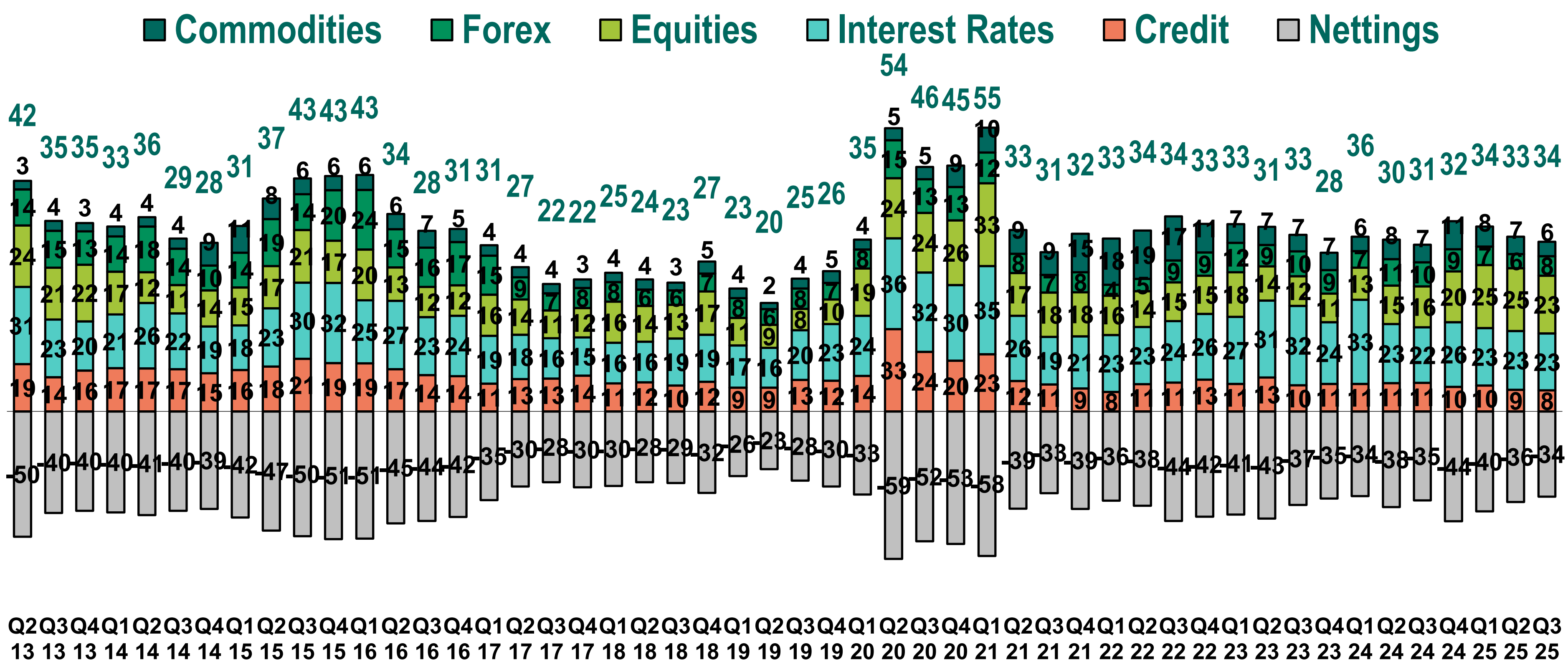
- Partnership with Proximity to manage AGM proxy voting in the United Kingdom, Australia and New Zealand
- Participation as custodian bank and fund administrator for the launch of the first tokenised fund with real-time settlement for Azvalor (Spain), in collaboration with Allfunds Blockchain

— **Number of transactions up by +20% vs. 3Q24**
(in millions)



CIB | Market risks – 3Q25

— **Average 99% 1-day interval VaR (Value at Risk) (€m)**



— **Average[1] Group VaR low in 3Q25, stable compared to 2Q25.**

- Average Group VaR in Q3 2025: €34m.
- No VaR theoretical back-testing event was observed in 3Q25.
- As of 9M25, two theoretical back-testing events are used to calculate the VaR capital charge, without impacting the capital requirements

SECTION 6

Details by business line

3Q25 results

CPBS

CPBS | 3Q25 Dashboard – Commercial & Personal Banking

€m	CPB in the Eurozone* 3Q25	3Q24	Var.	incl. CPBF* 3Q25	3Q24	Var.	incl. BNL 3Q25	3Q24	Var.	incl. CPBB 3Q25	3Q24	Var.	incl. CPBL 3Q25	3Q24	Var.	EM 3Q25	3Q24	Var.
Revenues (including 100% of private Banking)*	**3,549**	**3,410**	**+4.1%**	**1,704**	**1,640**	**+3.9%**	**686**	**684**	**+0.3%**	**986**	**930**	**+6.0%**	**174**	**157**	**+11.0%**	**938**	**830**	**+13.1%**
incl. net interest revenue	2,142	2,050	+4.5%	887	853	+3.9%	407	411	-1.1%	698	652	+7.1%	151	133	+13.4%	783	688	+13.7%
incl. fees	1,407	1,360	+3.4%	817	786	+3.9%	279	273	+2.4%	288	278	+3.6%	23	24	-2.5%	156	141	+10.1%
Operating Expenses and Dep.	-2,221	-2,200	+1.0%	-1,143	-1,134	+0.8%	-411	-418	-1.6%	-588	-574	+2.5%	-79	-74	+6.7%	-538	-480	+12.2%
Gross operating profit	**1,328**	**1,210**	**+9.7%**	**561**	**505**	**+10.9%**	**274**	**266**	**+3.2%**	**398**	**356**	**+11.8%**	**95**	**83**	**+14.8%**	**400**	**350**	**+14.2%**
Cost of Risk	-176	-221	-20.7%	-85	-122	-30.1%	-57	-114	-49.9%	-24	17	n.s.	-9	-3	n.s.	-74	-44	n.s.
Other net losses for risk on financial instruments	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	-15	-41	n.s.
Operating Income	**1,152**	**988**	**+16.6%**	**475**	**383**	**+24.0%**	**218**	**152**	**+42.9%**	**373**	**373**	**+0.2%**	**86**	**80**	**+7.0%**	**312**	**265**	**+17.5%**
Share of Earnings of Equity-Method Entities	1	75	n.s.	-0	0	n.s.	-0	-1	n.s.	2	76	n.s.	-1	-0	n.s.	97	82	+18.1%
Other Non Operating Items	113	2	n.s.	0	-0	n.s.	100	0	n.s.	2	2	-7.3%	11	0	n.s.	-51	-64	-20.9%
Pre-Tax Income	**1,266**	**1,066**	**+18.8%**	**475**	**383**	**+24.0%**	**318**	**152**	**n.s.**	**377**	**450**	**-16.2%**	**96**	**80**	**+19.7%**	**358**	**283**	**+26.4%**
Cost/Income (%)	62.6%	64.5%	-1.9 pt	67.1%	69.2%	-2.1 pt	60.0%	61.1%	-1.2 pt	59.7%	61.7%	-2.1 pt	45.2%	47.0%	-1.8 pt	57.4%	57.8%	-0.4 pt
Cost of risk (in annualised bp)	15	19	-4	15	21	-6	31	62	-31	6	-5	11	28	8	21	77	47	30
with 2/3 of private Banking, including PEL/CEL for CPBF																		
Revenues	**3,366**	**3,253**	**+3.5%**	**1,604**	**1,561**	**+2.8%**	**662**	**662**	**+0.1%**	**931**	**878**	**+6.1%**	**169**	**152**	**+10.8%**	**929**	**815**	**+14.1%**
Pre-Tax Income	1,171	994	+17.8%	418	347	+20.6%	309	144	n.s.	351	425	-17.4%	94	79	+19.3%	353	271	+30.0%
RWA	223.2	226.5	-1.5%	100.0	105.1	-4.9%	49.5	46.0	+7.7%	65.1	67.8	-4.0%	8.5	7.6	+11.8%	62.8	63.0	-0.4%
Allocated Equity (YTD)	29.5	29.2	+1.0%	13.2	13.2	-0.1%	6.3	6.4	-2.0%	8.8	8.6	+3.1%	1.2	1.0	+17.8%	7.8	7.3	+6.9%
RONE (annualised basis)	**14.3%**	**11.8%**	**+2.5 pt**	**12.1%**	**9.8%**	**+2.3 pt**	**19.1%**	**8.1%**	**+11.0 pt**	**12.0%**	**15.7%**	**-3.7 pt**	**30.3%**	**29.7%**	**+0.5 pt**	**17.8%**	**14.0%**	**+3.9 pt**
Loans and customer funds																		
Average outstandings (€bn)																		
Loans	**436.3**	**433.8**	**+0.6%**	**207.0**	**208.2**	**-0.6%**	**71.4**	**70.9**	**+0.8%**	**145.1**	**142.0**	**+2.2%**	**12.8**	**12.8**	**-0.3%**	**37.4**	**35.0**	**+6.8%**
Individual customers	230.5	231.1	-0.2%	109.4	109.9	-0.4%	35.3	36.3	-2.7%	77.4	76.7	+0.9%	8.4	8.2	+1.6%			
inc. Mortgages	197.9	199.4	-0.8%	97.9	98.1	-0.2%	24.3	26.4	-7.8%	68.3	67.7	+0.9%	7.4	7.2	+2.6%			
Corporates and Local Governments	205.8	202.7	+1.5%	97.6	98.3	-0.8%	36.1	34.5	+4.5%	67.7	65.3	+3.7%	4.4	4.6	-3.6%			
Deposits	**482.0**	**485.4**	**-0.7%**	**226.4**	**231.8**	**-2.3%**	**66.5**	**66.3**	**+0.3%**	**157.2**	**156.6**	**+0.4%**	**31.9**	**30.8**	**+3.7%**	**51.0**	**48.4**	**+5.3%**
incl. current accounts	240.4	237.3	+1.3%	118.5	117.5	+0.9%	53.5	52.0	+2.7%	57.0	55.9	+1.9%	11.4	11.8	-3.1%			
incl. savings accounts	162.6	153.4	+6.0%	71.1	67.9	+4.6%	0.1	0.2	-12.6%	77.5	73.8	+4.9%	13.9	11.5	+21.1%			
incl. term deposits	79.1	94.7	-16.5%	36.8	46.3	-20.5%	12.9	14.1	-8.3%	22.8	26.8	-15.0%	6.5	7.5	-12.5%			
Off balance sheet savings (€bn)																		
Life insurance	166.4	159.6	+4.2%	117.8	112.1	+5.1%	22.9	22.1	+3.7%	24.6	24.4	+0.8%	1.0	1.0	+0.9%			
Mutual funds	117.8	103.6	+13.7%	49.5	41.2	+20.3%	18.3	16.7	+9.6%	47.6	43.5	+9.4%	2.3	2.1	+8.3%			

* excl. PEL/CEL for CPBF

CPBS | 9M25 Dashboard – Commercial & Personal Banking

	CPB in the Eurozone*			incl. CPBF*			incl. BNL			incl. CPBB			incl. CPBL			EM		
€m	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M24	Var.
Revenues (including 100% of private Banking)*	**10,599**	**10,375**	**+2.2%**	**5,101**	**4,934**	**+3.4%**	**2,107**	**2,138**	**-1.5%**	**2,893**	**2,838**	**+2.0%**	**498**	**465**	**+7.1%**	**2,743**	**2,330**	**+17.7%**
incl. net interest revenue	6,269	6,167	+1.7%	2,570	2,500	+2.8%	1,241	1,287	-3.6%	2,033	1,987	+2.3%	425	393	+8.1%	2,268	1,905	+19.1%
incl. fees	4,330	4,209	+2.9%	2,531	2,435	+4.0%	866	851	+1.7%	860	850	+1.1%	73	72	+2.0%	475	425	+11.7%
Operating Expenses and Dep.	-7,076	-7,103	-0.4%	-3,456	-3,423	+1.0%	-1,276	-1,345	-5.1%	-2,102	-2,107	-0.2%	-241	-228	+6.0%	-1,644	-1,476	+11.4%
Gross operating profit	**3,524**	**3,273**	**+7.7%**	**1,645**	**1,511**	**+8.8%**	**831**	**794**	**+4.7%**	**791**	**731**	**+8.3%**	**257**	**237**	**+8.2%**	**1,099**	**855**	**+28.6%**
Cost of Risk	-542	-758	-28.4%	-331	-477	-30.7%	-162	-281	-42.2%	-36	-1	n.s.	-13	1	n.s.	-202	-100	n.s.
Other net losses for risk on financial instruments	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	-89	-138	-35.6%
Operating Income	**2,981**	**2,515**	**+18.5%**	**1,314**	**1,034**	**+27.1%**	**669**	**513**	**+30.4%**	**755**	**730**	**+3.4%**	**244**	**238**	**+2.2%**	**808**	**618**	**+30.9%**
Share of Earnings of Equity-Method Entities	21	82	n.s.	-1	0	n.s.	-0	-1	n.s.	22	82	n.s.	-1	-0	n.s.	315	239	+32.2%
Other Non Operating Items	113	4	n.s.	0	-1	n.s.	101	0	n.s.	0	5	n.s.	11	0	n.s.	-139	-196	-28.9%
Pre-Tax Income	**3,115**	**2,601**	**+19.7%**	**1,314**	**1,033**	**+27.2%**	**769**	**512**	**n.s.**	**777**	**818**	**-4.9%**	**254**	**238**	**+6.8%**	**984**	**660**	**+49.1%**
Cost/Income (%)	66.8%	68.5%	-1.7 pt	67.8%	69.4%	-1.6 pt	60.6%	62.9%	-2.3 pt	72.7%	74.3%	-1.6 pt	48.5%	49.0%	-0.5 pt	59.9%	63.3%	-3.4 pt
Cost of risk (in annualised bp)	16	22	-6	19	28	-8	30	51	-21	3	0	3	14	-1	15	70	37	33
with 2/3 of private Banking, including PEL/CEL for CPBF																		
Revenues	**10,055**	**9,883**	**+1.7%**	**4,809**	**4,680**	**+2.7%**	**2,031**	**2,070**	**-1.9%**	**2,732**	**2,680**	**+2.0%**	**484**	**453**	**+6.8%**	**2,714**	**2,289**	**+18.6%**
Pre-Tax Income	2,854	2,388	+19.5%	1,156	910	+27.0%	738	489	n.s.	713	756	-5.8%	247	232	+6.2%	968	628	n.s.
RWA	223.2	226.5	-1.5%	100.0	105.1	-4.9%	49.5	46.0	+7.7%	65.1	67.8	-4.0%	8.5	7.6	+11.8%	62.8	63.0	-0.4%
Allocated Equity (YTD)	29.5	29.2	+1.0%	13.2	13.2	-0.1%	6.3	6.4	-2.0%	8.8	8.6	+3.1%	1.2	1.0	+17.8%	7.8	7.3	+6.9%
RONE (annualised basis)	**13.4%**	**11.5%**	**+1.9 pt**	**11.8%**	**9.4%**	**+2.5 pt**	**15.7%**	**10.5%**	**+5.2 pt**	**12.1%**	**13.1%**	**-1.1 pt**	**28.5%**	**31.6%**	**-3.1 pt**	**16.7%**	**11.6%**	**+5.1 pt**
Loans and customer funds																		
Average outstandings (€bn)																		
Loans	**435.7**	**434.0**	**+0.4%**	**207.3**	**208.4**	**-0.5%**	**70.8**	**71.2**	**-0.6%**	**144.9**	**141.7**	**+2.3%**	**12.8**	**12.8**	**-0.4%**	**37.0**	**34.4**	**+7.9%**
Individual customers	230.9	231.1	-0.1%	109.7	109.9	-0.2%	35.6	36.5	-2.4%	77.3	76.6	+0.9%	8.3	8.1	+1.8%			
inc. Mortgages	198.2	199.4	-0.6%	98.1	98.1	-0.0%	24.6	26.5	-7.3%	68.2	67.5	+1.0%	7.3	7.2	+1.7%			
Corporates and Local Governments	204.8	203.0	+0.9%	97.6	98.5	-0.9%	35.1	34.7	+1.2%	67.7	65.1	+3.9%	4.5	4.7	-4.3%			
Deposits	**483.9**	**483.4**	**+0.1%**	**227.5**	**231.5**	**-1.7%**	**67.3**	**67.7**	**-0.6%**	**157.5**	**154.7**	**+1.8%**	**31.7**	**29.5**	**+7.4%**	**51.0**	**47.4**	**+7.6%**
incl. current accounts	239.3	240.4	-0.5%	117.6	118.3	-0.6%	53.8	54.1	-0.4%	56.7	56.1	+1.0%	11.1	11.8	-5.9%			
incl. savings accounts	160.4	151.0	+6.2%	70.4	67.7	+4.1%	0.1	0.2	-13.0%	76.2	73.5	+3.8%	13.6	9.7	+40.6%			
incl. term deposits	84.2	92.0	-8.5%	39.4	45.5	-13.4%	13.3	13.5	-1.0%	24.6	25.1	-2.0%	6.9	7.9	-13.4%			
Off balance sheet savings (€bn)																		
Life insurance	166.4	159.6	+4.2%	117.8	112.1	+5.1%	22.9	22.1	+3.7%	24.6	24.4	+0.8%	1.0	1.0	+0.9%			
Mutual funds	117.8	103.6	+13.7%	49.5	41.2	+20.3%	18.3	16.7	+9.6%	47.6	43.5	+9.4%	2.3	2.1	+8.3%			

* excl. PEL/CEL for CPBF

CPBS | Commercial & Personal Banking in the Euro Zone – Faster revenue growth and very positive jaws effect

€m	3Q25	3Q24	Var.
Commercial & Personal Banking in the Eurozone - excl. PEL/CEL[1]			
Revenues	**3,549**	**3,410**	**+4.1%**
incl. net interest revenue	*2,142*	*2,050*	*+4.5%*
incl. fees	*1,407*	*1,360*	*+3.4%*
Operating Expenses and Dep.	-2,221	-2,200	+1.0%
Gross Operating Income	**1,328**	**1,210**	**+9.7%**
Cost of Risk & others	-176	-221	-20.7%
Operating Income	**1,152**	**988**	**+16.6%**
Share of Earnings of Equity-Method Entities	1	75	n.s.
Other Non Operating Items	113	2	n.s.
Pre-Tax Income	**1,266**	**1,066**	**+18.8%**
Income Attributable to Wealth and Asset Management	-87	-81	+7.7%
Pre-Tax Income of Commercial & Personal Banking in the	**1,180**	**985**	**+19.8%**
Cost/Income	**62.6%**	**64.5%**	**-1.9 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues[1,2]:**

- **Net interest revenue[1,2]:** very positive trends in Belgium and Luxembourg, driven by the deposit margin. France continued to improve in an environment marked by Corporate clients' "wait-and-see attitude". Moderate decrease in Italy in a strong competitive climate
- **Fees[1]:** significant increase in financial fees and stable banking fees

— **Operating expenses[1]:** under control with below-inflation growth; very positive jaws effect (+3.1 pts)

— **Cost of risk[1]:** low (15 bps)

— **Pre-tax income[3]:** strong increase driven by improved operating income

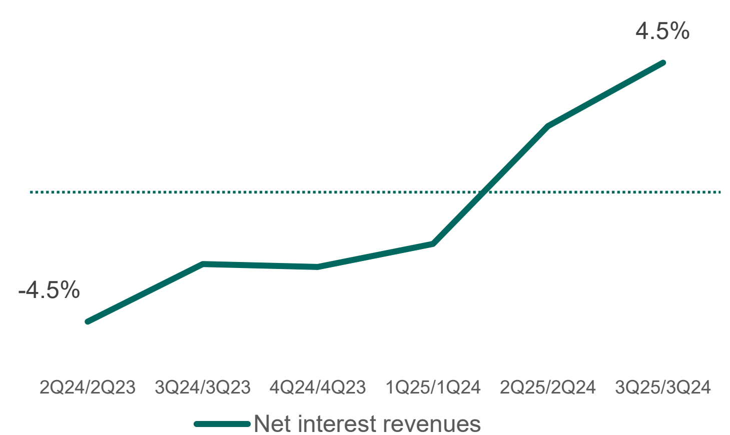
— **Deposits: -0.7% vs. 3Q24**, driven by the increase in sight deposits (+€3bn vs. 3Q24) and savings accounts (+€9.2bn vs. 3Q24), and a steep drop in term deposits (16% of total deposits vs. 20% in 3Q24), resulting in an improved mix

— **Loans: +0.6% vs. 3Q24,** stable with robust business drive in Belgium; increase in corporate loans in Italy and France (excluding state-guaranteed loans) and slight decrease in mortgage loans amidst heavy pressure on margins

— **Off-balance sheet savings:** €284bn, up by +8.0% vs. 30.09.24

— **Private Banking:** €282bn in AuM as of 30.09.25 (+3.0% vs. 30.09.24)

— **The recovery in net interest revenues continues**



CPBS | Commercial & Personal Banking in France – Steep increase in pre-tax income and confirmation of the Deep Dive trajectory

€m	3Q25	3Q24	Var.
CPBF - excl. PEL/CEL[1]			
Revenues	**1,704**	**1,640**	**+3.9%**
incl. net interest revenue	*887*	*853*	*+3.9%*
incl. fees	*817*	*786*	*+3.9%*
Operating Expenses and Dep.	-1,143	-1,134	+0.8%
Gross Operating Income	**561**	**505**	**+10.9%**
Cost of Risk & others	-85	-122	-30.1%
Operating Income	**475**	**383**	**+24.0%**
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**475**	**383**	**+24.0%**
Income Attributable to Wealth and Asset Management	-49	-46	+7.4%
Pre-Tax Income of CPBF	**426**	**338**	**+26.3%**
Cost/Income	**67.1%**	**69.2%**	**-2.1 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues[1,2]:**

- **Net interest revenue[1,2]:** improvement in the margin on non-interest-bearing sight deposits, offset partly by lower margins on mortgage loans and a more moderate contribution from Corporates
- **Fees[1]:** strong growth driven by the strength in Individual Customers & Entrepreneurs and Private Banking

— **Operating expenses[1]:** under control, rising less than inflation; very positive jaws effect (+3.1 pts)

— **Cost of risk[1]:** very low (15 bps)

— **Pre-tax income[3]:** steep increase, driven up by improved operating income

— **Deposits: -2.3% vs. 3Q24**, stable vs. 2Q25; improvement in the mix, with a marked decrease in term deposits (-20.5% vs. 3Q24) and an increase in sight deposits (+0.9% vs. 3Q24)

— **Loans: -0.6% vs. 3Q24**, +0.7% excluding state-guaranteed loans; stability of mortgage loans and wait-and-see by Corporate clients

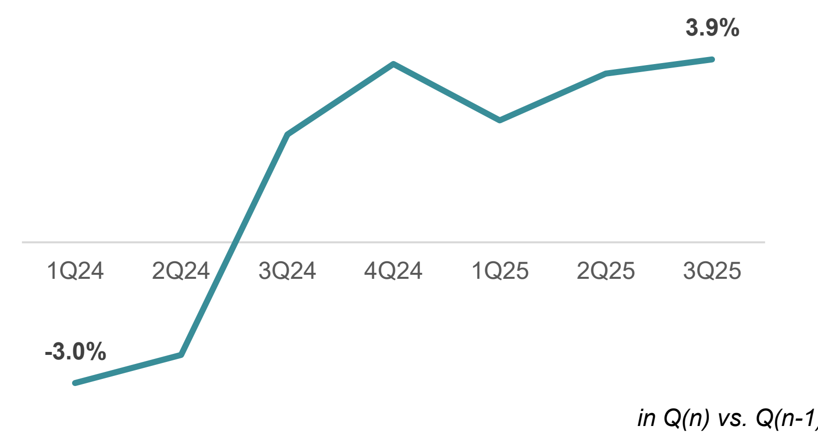
— **Off-balance sheet savings:** €2.6bn in net inflows into life insurance as of 30.09.25, far higher than in 2024 (+29.4% vs. 30.09.24). Very strong growth in investment mandates

— **Private Banking:** €142bn in AuM as of 30.09.25 (+1.5% vs. 3Q24). Increase in net inflows from Corporate clients.

— **Hello bank!:** further growth in customer numbers (+7.4% vs. 3Q24)

— **Recognition of the quality of the mobile banking app:** top 3 (*SIA Partners ranking, September 2025*)

— **Increase in revenues**



CPBS | BNL banca commerciale – Operating income continues to improve

€m	3Q25	3Q24	Var.
BNL bc[1]			
Revenues	**686**	**684**	**+0.3%**
incl. net interest revenue	*407*	*411*	*-1.1%*
incl. fees	*279*	*273*	*+2.4%*
Operating Expenses and Dep.	-411	-418	-1.6%
Gross Operating Income	**274**	**266**	**+3.2%**
Cost of Risk & others	-57	-114	-49.9%
Operating Income	**218**	**152**	**+42.9%**
Share of Earnings of Equity-Method Entities	0	-1	n.s.
Other Non Operating Items	100	0	n.s.
Pre-Tax Income	**318**	**152**	**n.s.**
Income Attributable to Wealth and Asset Management	-9	-8	+12.7%
Pre-Tax Income of BNL bc	**309**	**144**	**n.s.**
Cost/Income	**60.0%**	**61.1%**	**-1.1 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues:**

— 3Q24 reminder: base effect in relation to specialised financing

- **Net interest revenue[1]:** moderate decrease due to the interest-rate environment and strong competition for Corporate deposits and mortgage loans
- **Fees[1]:** strong increase in financial fees

— **Operating expenses[1]:** decrease, with structural savings measures, positive jaws effect (+1.9 pt)

— **Cost of risk[1]:** 31 bps, steady improvement in the risk profile

— **Pre-tax income[2]:** +45.0% (excluding the impact of revaluation of equity investments), driven by the increase in operating income

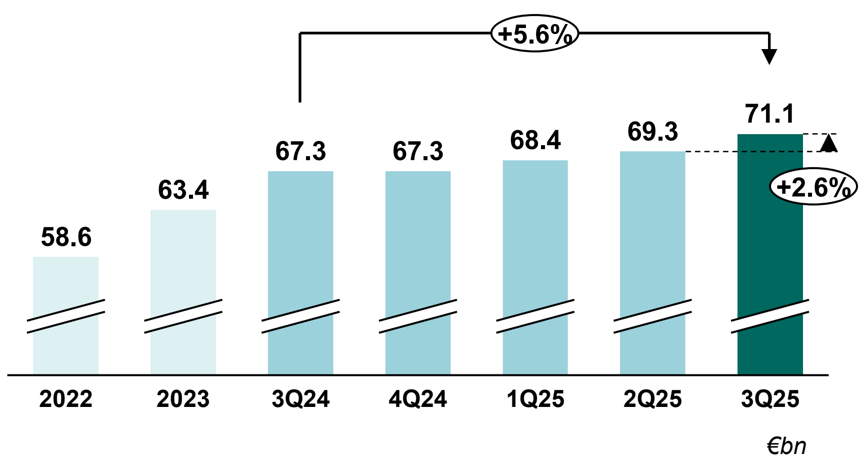
— **Deposits: +0.3% vs. 3Q24,** improved mix with an increase in sight deposits (+2.7% vs. 3Q24) and a decrease in term deposits (-8.3% vs. 3Q24); higher volumes in Corporate and Private Banking, offset partly by a decrease in the Individual customer segment

— **Loans: +0.8% vs. 3Q24,** +1.1% on the perimeter excluding non-performing loans; increase in Corporate loans partially offset by the decrease in mortgage loans, in accordance with a selective and disciplined approach

— **Off-balance sheet customer assets[3]: +5.6%** vs 30.09.2024, driven by Private Banking clients (in all products) as well as mutual funds and securities portfolios

— **Private Banking:** +€0.8bn in net inflows in 3Q25 (+€2.8bn in 9M 2025)

— **Trend in off-balance-sheet assets[2]**



CPBS | Commercial & Personal Banking in Belgium – Further growth of net interest revenue, very positive jaws effect, and active balance sheet management

€m	3Q25	3Q24	Var.
CPBB [1]			
Revenues	**986**	**930**	**+6.0%**
incl. net interest revenue	*698*	*652*	*+7.1%*
incl. fees	*288*	*278*	*+3.6%*
Operating Expenses and Dep.	-588	-574	+2.5%
Gross Operating Income	**398**	**356**	**+11.8%**
Cost of Risk & others	-24	17	n.s.
Operating Income	**373**	**373**	**+0.2%**
Share of Earnings of Equity-Method Entities	2	76	n.s.
Other Non Operating Items	2	2	-7.3%
Pre-Tax Income	**377**	**450**	**-16.2%**
Income Attributable to Wealth and Asset Management	-27	-25	+4.4%
Pre-Tax Income of CPBB	**351**	**425**	**-17.4%**
Cost/Income	**59.7%**	**61.7%**	**-2.0 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues:**

- **Net interest revenue[1]:** strong increase in the margin on deposits driven by a favourable mix, partially offset by pressure on mortgage loan margins
- **Fees[1]:** increase driven by financial fees, consumer lending and insurance products

— **Operating expenses[1]:** limited increase, thanks to the decrease in staff numbers – impact of synergies with Bpost bank; very positive jaws effect of +3.6 pts

— **Cost of risk[1]:** low at 6 bps (net releases in 3Q24)

— **Pre-tax income[2]:** up +0.3% excluding the negative base effect from the capital gain on the divestment of an asset in 3Q24

— **Loans: +2.2% vs. 3Q24**, increase in mortgage and Corporate loans

— **Deposits: +0.4% vs. 3Q24**, favourable mix effect, with a shift from term deposits (-15.0% vs. 3Q24) to savings accounts (+4.9% vs. 3Q24), sight deposits (+1.9% vs. 3Q24), and off-balance sheet savings

— **Off-balance sheet savings: +6.3% vs. 30.09.2024,** increase in mutual funds and structured bonds

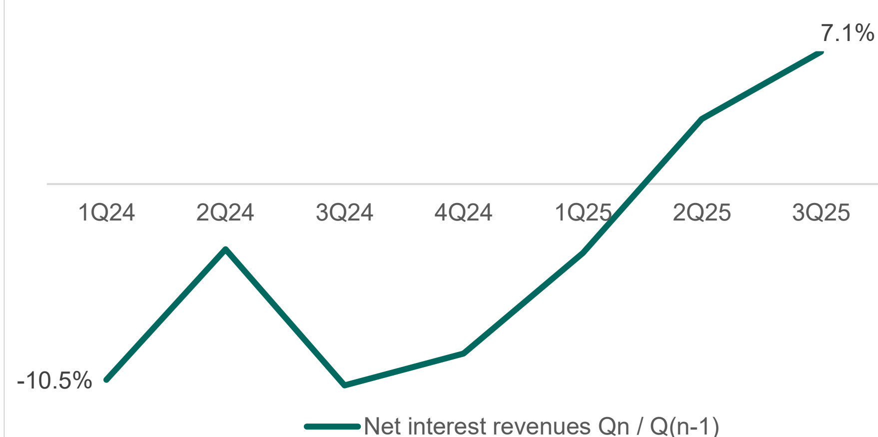
— **Private Banking:** €85.9bn in AuM as of 30.09.25 (+3.9% vs. 3Q24)

— **Active balance sheet management:** ongoing securitisation and credit insurance programme, with a total of €2.3bn in RWA in 9M25

— **Monthly connections up** on the mobile app (102m, +7.3% vs. 3Q24)

— Leader in **Investment Banking** on the Belgian market (source: Dealogic as of the end of September), illustrating the Group's integrated model

— **The growth in net interest revenues continues**



CPBS | Commercial & Personal Banking in Luxembourg – Very strong revenue growth driven by an increase in deposits

€m	3Q25	3Q24	Var.
CPBL [1]			
Revenues	**174**	**157**	**+11.0%**
incl. net interest revenue	*151*	*133*	*+13.4%*
incl. fees	*23*	*24*	*-2.5%*
Operating Expenses and Dep.	-79	-74	+6.7%
Gross Operating Income	**95**	**83**	**+14.8%**
Cost of Risk & others	-9	-3	n.s.
Operating Income	**86**	**80**	**+7.0%**
Share of Earnings of Equity-Method Entities	-1	0	n.s.
Other Non Operating Items	11	0	n.s.
Pre-Tax Income	**96**	**80**	**+19.7%**
Income Attributable to Wealth and Asset Management	-3	-2	+38.9%
Pre-Tax Income of CPBL	**94**	**79**	**+19.3%**
Cost/Income	**45.2%**	**47.0%**	**-1.8 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues[1]:**
- **Net interest revenue[1]:** up sharply, thanks to sustained deposit margin levels in all segments, and the increase in volumes
- **Fees[1]:** decrease due to a non-recurring impact; increase in financial fees

— **Operating expenses[1]:** increase driven by inflation and specific projects; very positive jaws effect (+4.2 pts)

— **Cost of risk[1]:** up from a low base

— **Non-operating income:** impact of a real-estate divestment

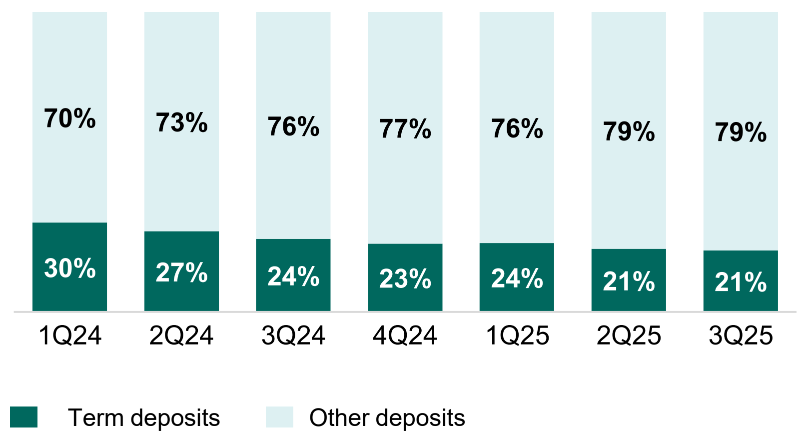
— **Pre-tax income[2]:** up very sharply

— **Deposits: +3.7% vs. 3Q24,** increased volumes across all three business lines. Change in the deposit mix with a shift from term deposits to savings accounts

— **Loans: stable vs. 3Q24,** slight decrease in Corporate loans, due to weak demand on a competitive market, offset by the increase in mortgage loans.

— **Off-balance sheet savings: +5.9% vs. 30.09.24**, with a good increase in mutual funds

— **Continued improvement in the deposit mix**



CPBS | Europe-Mediterranean – Dynamic business drive continued into the 3rd quarter

€m	3Q25	3Q24	Var.
Europe-Mediterranean[1]			
Revenues	**938**	**830**	**+13.1%**
incl. net interest revenue	*783*	*688*	*+13.7%*
incl. fees	*156*	*141*	*+10.1%*
Operating Expenses and Dep.	-538	-480	+12.2%
Gross Operating Income	**400**	**350**	**+14.2%**
Cost of Risk	-74	-44	n.s.
Other net losses for risk on financial instruments	-15	-41	n.s.
Operating Income	**312**	**265**	**+17.5%**
Share of Earnings of Equity-Method Entities	97	82	+18.1%
Other Non Operating Items	-51	-64	-20.9%
Pre-Tax Income	**358**	**283**	**+26.4%**
Income Attributable to Wealth and Asset Management	-5	-12	n.s.
Pre-Tax Income of Europe-Mediterranean	**353**	**271**	**+30.0%**
Cost/Income	**57.4%**	**57.8%**	**-0.4 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Revenues[1]:** further increase in margins in Türkiye amidst a gradual normalisation of the environment; good fee momentum in Türkiye and Poland
  - +10.5%[1] vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye
- **Operating expenses[1]:** increase driven by high inflation; positive jaws effect (+0.8 pt)
  - +10.1%[1] vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye
- **Cost of risk[1]: 77 bps** – normalisation from a low base in 3Q24; higher cost of risk in Türkiye for Individual customers in the current interest-rate and inflation context
- **Other net losses for risk on financial instruments[1]:** impact of other provisions in Poland (-€15m)
- **Pre-tax income[2]:** up by +22.6% vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye

- **Deposits:** increased volumes (+5.3% vs. 3Q24), particularly in Türkiye and Poland
- **Loans:** increased volumes (+6.8% vs. 3Q24), particularly in Türkiye and Poland with a return to a robust level of loans to Individual customers
- TRY/EUR[3]: -22.0% vs. 3Q24, -4.0% vs. 2Q25; PLN/EUR[4]: +0.6% vs. 3Q24, +0.1% vs. 2Q25
- **Hyperinflation situation in Türkiye:** decrease of inflation (8% in 3Q25 vs. 9% in 3Q24) and depreciation of the Turkish lira vs. the euro in 3Q25
- **Ukrsibbank:** introduction of deposit insurance in late June at the central bank with MIGA (a subsidiary of the World Bank Group) in the amount of €100m, thus saving €130m in RWA (0.2% of the total)

BNP Paribas Bank Polska: Capital Markets Day on 11 December 2025

- **Normalisation of the cost of risk**

(bps)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
EM	**45**	**18**	**47**	**73**	**61**	**72**	**77**
Türkiye	96	80	-31	165	200	163	226
Poland	30	-8	53	4	-14	-14	-1
Other	34	17	132	128	58	170	93

- **Main effects of IAS 29 at the Group level as of 3Q25**

€m	**3Q25**	**3Q24**
Shareholders equity	16	9
Operating Income	18	-1
Pre-tax Income	-75	-65
Net income Group share	-64	-60

CPBS | 3Q25 Dashboard – Specialised Businesses

€m	Total Specialised Businesses 3Q25	3Q24	Var.	incl. Personal Finance 3Q25	3Q24	Var.	incl. Arval & Leasing Solutions 3Q25	3Q24	Var.	incl. New Digital Businesses & Personal Investors* 3Q25	3Q24	Var.
Revenues	**2,326**	**2,355**	**-1.2%**	**1,290**	**1,229**	**+5.0%**	**771**	**861**	**-10.5%**	**265**	**265**	**+0.2%**
Operating Expenses and Dep.	-1,195	-1,180	+1.3%	-621	-622	-0.2%	-403	-381	+5.9%	-171	-178	-3.6%
Gross operating profit	**1,130**	**1,174**	**-3.7%**	**669**	**607**	**+10.3%**	**368**	**481**	**-23.5%**	**94**	**87**	**+7.8%**
Cost of Risk and others	-451	-429	+5.1%	-374	-370	+1.0%	-47	-32	+46.7%	-30	-27	+11.9%
Operating Income	**679**	**745**	**-8.8%**	**295**	**237**	**+24.9%**	**320**	**448**	**-28.6%**	**64**	**60**	**+6.0%**
Share of Earnings of Equity-Method Entities	2	6	n.s.	4	8	n.s.	-0	0	n.s.	-1	-2	-10.8%
Other Non Operating Items	-29	-3	n.s.	-0	-0	n.s.	-29	-4	n.s.	-0	1	n.s.
Pre-Tax Income	**652**	**748**	**-12.8%**	**299**	**245**	**+22.2%**	**291**	**445**	**-34.5%**	**62**	**59**	**+5.4%**
Cost/Income (%)	51.4%	50.1%	+1.3 pt	48.1%	50.6%	-2.5 pt	52.3%	44.2%	+8.1 pt	64.7%	67.2%	-2.5 pt
Cost of risk (in annualised bp)				138	140	-2						
€bn												
RWA	148.0	150.0	-1.4%	82.5	84.2	-2.1%	60.5	59.9	+0.9%	5.1	5.9	-13.6%
Allocated Equity (YTD)	18.9	18.8	+1.0%	10.7	10.7	+0.5%	7.3	7.0	+4.3%	0.9	1.0	-17.0%
RONE (annualised basis)	13.7%	15.6%	-1.9 pt	11.0%	8.7%	+2.3 pt	15.9%	25.1%	-9.2 pt	27.0%	21.6%	+5.5 pt
Business indicators												
Loans outstanding (€bn)	176.3	170.2	+3.6%	107.0	104.2	+2.7%	67.7	64.2	+5.5%	1.6	1.9	-13.1%
Of which consolidated outstandings - Arval	43.6	39.9	+9.4%				43.6	39.9	+9.4%			
Of which consolidated outstandings - Leasing Solutions	24.1	24.3	-0.9%				24.1	24.3	-0.9%			
Deposits (€bn)	32.1	33.4	-3.8%							32.1	33.4	-3.8%
Arval fleet (k)	1,856	1,765	+5.1%				1,856	1,765	+5.1%			
Nickel accounts (m)	4.8	4.2	+14.6%							4.8	4.2	+14.6%
Nickel points of sale	12,330	11,479	+7.4%							12,330	11,479	+7.4%
AuM (Personal Investors, €bn)	160.2	186.0	-13.9%							160.2	186.0	-13.9%
European customer orders Personal Investors (m)	9.1	8.3	+9.8%							9.1	8.3	+9.8%

* Including 2/3 of private banking

CPBS | 9M25 Dashboard – Specialised Businesses

€m	Total Specialised Businesses 9M25	9M24	Var.	incl. Personal Finance 9M25	9M24	Var.	incl. Arval & Leasing Solutions 9M25	9M24	Var.	incl. New Digital Businesses & Personal Investors* 9M25	9M24	Var.
Revenues	**7,010**	**7,301**	**-4.0%**	**3,818**	**3,696**	**+3.3%**	**2,402**	**2,813**	**-14.6%**	**791**	**792**	**-0.2%**
Operating Expenses and Dep.	-3,662	-3,626	+1.0%	-1,946	-1,938	+0.4%	-1,213	-1,153	+5.3%	-503	-535	-6.0%
Gross operating profit	**3,348**	**3,675**	**-8.9%**	**1,872**	**1,758**	**+6.5%**	**1,188**	**1,660**	**-28.4%**	**287**	**257**	**+11.7%**
Cost of Risk and others	-1,438	-1,332	+8.0%	-1,205	-1,122	+7.4%	-150	-137	+9.4%	-83	-72	+14.7%
Operating Income	**1,910**	**2,344**	**-18.5%**	**667**	**636**	**+4.8%**	**1,039**	**1,523**	**-31.8%**	**204**	**185**	**+10.5%**
Share of Earnings of Equity-Method Entities	7	24	n.s.	13	30	n.s.	-1	0	n.s.	-5	-5	-7.3%
Other Non Operating Items	-84	-26	n.s.	-0	1	n.s.	-84	-30	n.s.	-0	3	n.s.
Pre-Tax Income	**1,833**	**2,342**	**-21.7%**	**680**	**667**	**+1.9%**	**954**	**1,493**	**-36.1%**	**199**	**182**	**+9.5%**
Cost/Income (%)	52.2%	49.7%	+2.6 pt	51.0%	52.4%	-1.5 pt	50.5%	41.0%	+9.5 pt	63.7%	67.5%	-3.9 pt
Cost of risk (in annualised bp)				144	143	1						
€bn												
RWA	148.0	150.0	-1.4%	82.5	84.2	-2.1%	60.5	59.9	+0.9%	5.1	5.9	-13.6%
Allocated Equity (YTD)	18.9	18.8	+1.0%	10.7	10.7	+0.5%	7.3	7.0	+4.3%	0.9	1.0	-17.0%
RONE (annualised basis)	13.0%	16.8%	-3.8 pt	8.5%	8.5%	+0.1 pt	17.4%	28.4%	-11.0 pt	30.6%	23.3%	+7.4 pt
Business indicators												
Loans outstanding (€bn)	175.3	167.9	+4.4%	106.6	103.5	+3.0%	67.1	62.6	+7.2%	1.6	1.8	-12.0%
Of which consolidated outstandings - Arval	43.0	38.5	+11.5%				43.0	38.5	+11.5%			
Of which consolidated outstandings - Leasing Solutions	24.1	24.1	+0.3%				24.1	24.1	+0.3%			
Deposits (€bn)	32.2	33.5	-4.1%							32.2	33.5	-4.1%
Arval fleet (k)	1,831	1,745	+4.9%				1,831	1,745	+4.9%			
Nickel accounts (m)	4.8	4.2	+14.6%							4.8	4.2	+14.6%
Nickel points of sale	12,330	11,479	+7.4%							12,330	11,479	+7.4%
AuM (Personal Investors, €bn)	160.2	186.0	-13.9%							160.2	186.0	-13.9%
European customer orders Personal Investors (m)	29.0	26.1	+11.2%							29.0	26.1	+11.2%

* Including 2/3 of private banking

CPBS | Personal Finance – Increase in volumes and production margin; very positive jaws effect and strong increase in pre-tax income

€m	3Q25	3Q24	Var.
Personal Finance			
Revenues	**1,290**	**1,229**	**+5.0%**
Operating Expenses and Dep.	-621	-622	-0.2%
Gross Operating Income	**669**	**607**	**+10.3%**
Cost of Risk	-374	-370	+1.0%
Other net losses for risk on financial instruments	0	0	n.s.
Operating Income	**295**	**237**	**+24.9%**
Share of Earnings of Equity-Method Entities	4	8	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**299**	**245**	**+22.2%**
Cost/Income	**48.1%**	**50.6%**	**-2.5 pt**

— **Revenues: combined effect of increased volumes and the ongoing improvement in the production margin**; rollover of outstanding loans at a higher margin than of the stock (as announced at the Deep Dive**, the production margin is >5% in terms of interest rate on outstanding loans)**

— **Operating expenses:** impact of operating efficiency measures; **very positive jaws effect (+5.2 pts)**

— **Cost of risk: 138 bps,** down vs. 3Q24; continued structural improvement in the risk profile

— **Pre-tax income:** up by +22.2% vs. 3Q24

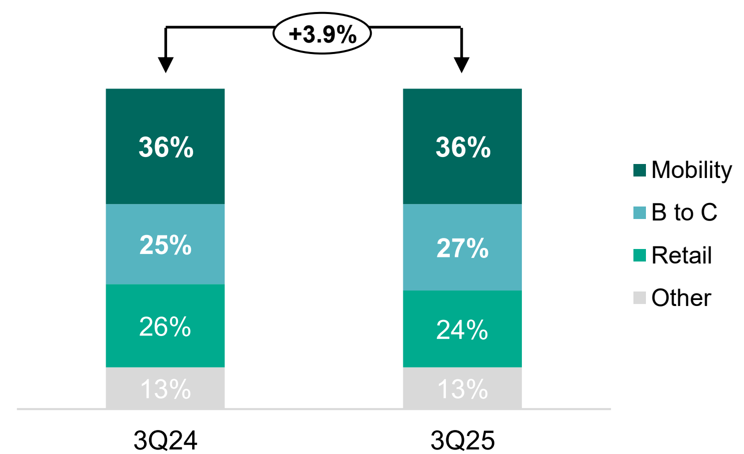
— **Confirmation of business drive** (loans outstanding + 2.7% vs. 3Q24) with an **improvement in the production margin**

— Further **good development of Mobility** (production +5.0% vs. 3Q24) with partnerships signed since the start of this year

— **Very good momentum in B-to-C consumer credit** (production +9.0% vs. 3Q24) and **ongoing very positive effect** of the roll-out of **the retail partnership** with Apple in France

— **Optimisation of RWA:** two SRT securitisation transactions amounting to €1.6bn, resulting in a €0.8bn decrease in RWA on the quarter (or 1% of PF RWA)

— **Production up by +3.9% vs. 3Q24 with a balanced model**



CPBS | Arval & Leasing Solutions – Strong organic growth in revenues and last significant impact of the used-car revenue base effect at Arval; increase in Leasing Solutions revenues

€m	3Q25	3Q24	Var.
Arval & Leasing Solutions			
Revenues	**771**	**861**	**-10.5%**
Operating Expenses and Dep.	-403	-381	+5.9%
Gross Operating Income	**368**	**481**	**-23.5%**
Cost of Risk & others	-47	-32	+46.7%
Operating Income	**320**	**448**	**-28.6%**
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	-29	-4	n.s.
Pre-Tax Income	**291**	**445**	**-34.5%**
Cost/Income	**52.3%**	**44.2%**	**+8.1 pt**

— **Revenues**

- **Arval: increase in organic revenues (+9.3%)** (financial margin and margin on services), driven by fleet expansion; base effect on used-car revenues vs. 2024, but decreasing (reminder of used-car revenue contributions: €263m in 1Q24, €265m in 2Q24, €147min 3Q24, €52m in 4Q24, €28m in 1Q25, €13m in 2Q25, and €9m in 3Q25)
- **Leasing Solutions: increase in revenues** (+2.0%) thanks mainly to **improved margins**
- **Operating expenses:** related to inflation and business development; positive jaws effect excluding the impact of used-car revenues (+0.8 pt)

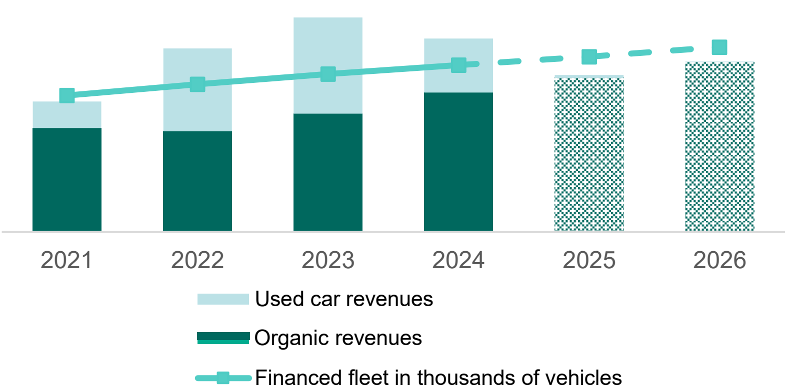
— **Arval**

- Continued growth in the financed fleet (1.9m vehicles, +5.1%[1] vs. 3Q24) and in outstandings (+9.4% vs. 3Q24), particularly in Spain, Italy and Germany
- Strong growth in long-term leasing to Individual customers (+11.1% vs. 3Q24, ~12% of the vehicle fleet), thanks to successful new partnerships

— **Leasing Solutions**

- Slight decrease in outstandings (-0.9% vs. 3Q24) and improved margins
- Good expansion of business in the Technology segment (+17.5% vs. 3Q24) and signing of a new partnership with EPSON

— **Used-car revenues, organic revenues and financed fleet from 2021 to 2026**



CPBS | New Digital Businesses and Personal Investors – 2025 target confirmed: revenues > €1bn

€m	3Q25	3Q24	Var.
New Digital Businesses & Personal Investors[1]			
Revenues	**269**	**268**	**+0.3%**
Operating Expenses and Dep.	-174	-180	-3.4%
Gross Operating Income	**95**	**88**	**+7.9%**
Cost of Risk & others	-30	-27	+11.9%
Operating Income	**65**	**61**	**+6.1%**
Share of Earnings of Equity-Method Entities	-1	-2	-10.8%
Other Non Operating Items	0	1	n.s.
Pre-Tax Income	**64**	**60**	**+5.5%**
Income Attributable to Wealth and Asset Management	-2	-1	+10.9%
Pre-Tax Income of New Digital Businesses & Personal Inve	**62**	**59**	**+5.4%**
Cost/Income	**64.6%**	**67.1%**	**-2.5 pt**

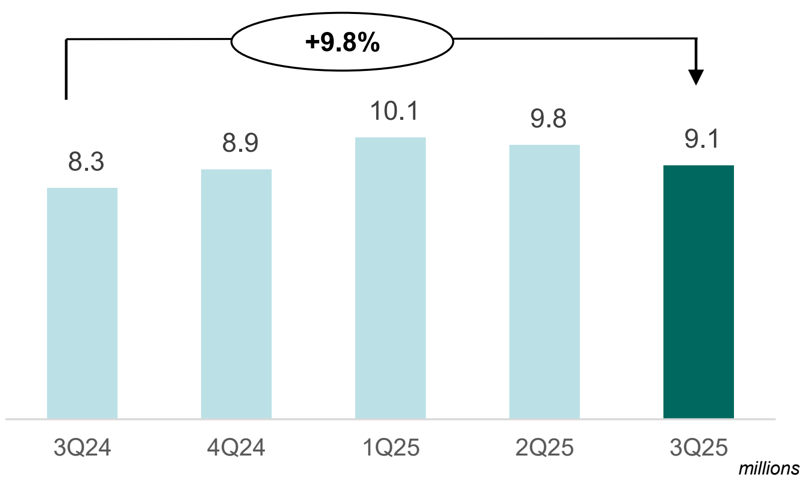
[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

Scope effect: divestment of an entity (2024 revenues of ~€100m; 2024 costs of ~-€70m)

- **Revenues:** strong increase in revenues **(+13.3% at constant scope and exchange rates**) with an increase in customer numbers and a good level of business
- **Operating expenses** up **(+8.8% at constant scope and exchange rates)** driven by business development; very positive jaws effect (**+4.5 pts at constant scope and exchange rates)**
- **Pre-tax income: €62m (+27.9% at constant scope and exchange rates)**

- **Nickel, a payment solution accessible to all**
  - Robust increase in deposits (+12.3% vs. 3Q24), driven by an increase in subscription numbers (+14.6% vs. 3Q24) both in France and internationally
  - 4.8m accounts opened as of 30.09.25 and ~12,300 points of sale
- **Floa, among the French leaders in "buy now, pay later"**
  - **Fast growth in production** of FLOA Pay internationally (+66% vs. 3Q24) and increase in total FLOA revenue
- **BNP Paribas Personal Investors, digital bank and banking services in Germany**
  - Good business drive with an increase in transactions (+9.8% vs. 3Q24)
  - Good level of customer acquisitions in a highly competitive environment (+9.7% vs. 30.09.24)

- **Personal Investors: increase in transactions**



SECTION 7

Details by business line

3Q25 results

IPS

IPS | 3Q25 Dashboard

	IPS			o/w Insurance			o/w Wealth Management			o/w Asset Management *			o/w Axa IM	IPS excluding AXA IM		
€m	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q25	3Q24	Var.
Revenues	**1,899**	**1,489**	**+27.5%**	**615**	**571**	**+7.7%**	**452**	**410**	**+10.4%**	**464**	**508**	**-8.6%**	**367**	**1,532**	**1,489**	**+2.9%**
Operating Expenses and Dep.	-1,138	-881	+29.2%	-208	-209	-0.4%	-297	-285	+3.9%	-371	-386	-3.9%	-262	-876	-881	-0.5%
Gross operating profit	**761**	**609**	**+25.1%**	**408**	**363**	**+12.3%**	**156**	**124**	**+25.4%**	**93**	**121**	**-23.8%**	**105**	**656**	**609**	**+7.8%**
Cost of Risk and others	2	0	n.s.	0	0	n.s.	3	2	+45.0%	-1	-2	n.s.	0	2	0	n.s.
Operating Income	**764**	**609**	**+25.4%**	**408**	**363**	**+12.3%**	**159**	**126**	**+25.7%**	**92**	**120**	**-23.3%**	**105**	**658**	**609**	**+8.1%**
Other Results	53	38	+39.2%	52	46	+14.8%	0	0	+10.6%	-4	-8	n.s.	4	49	38	+28.1%
Pre-Tax Income	**816**	**647**	**+26.2%**	**460**	**408**	**+12.6%**	**159**	**126**	**+25.7%**	**88**	**112**	**-21.4%**	**110**	**707**	**647**	**+9.2%**
Cost/Income (%)	59.9%	59.1%	+0.8 pt	33.8%	36.5%	-2.7 pt	65.6%	69.7%	-4.1 pt	80.1%	76.1%	+4.0 pt	71.3%	57.2%	59.1%	-1.9 pt
RONE (annualised basis)	22.7%	20.2%	+2.5 pt	20.3%	20.2%	+0.1 pt	32.0%	25.5%	+6.5 pt	14.9%	16.5%	-1.6 pt	45.5%	21.0%	20.2%	+0.8 pt
€bn																
RWA	59.9	45.7	+31.1%	19.2	13.9	+38.6%	14.7	14.0	+4.5%	17.9	17.8	+0.4%	8.2	51.8	45.7	+13.3%
Business indicators (in €bn)																
Assets under management	**2,391.6**	**1,343.7**	**+78.0%**	**296.8**	**272.0**	**+9.1%**	**483.6**	**455.9**	**+6.1%**	**739.0**	**615.8**	**+20.0%**	**872.2**	**1,519.4**	**1,343.7**	**+13.1%**
Net asset flows	**20.0**	**13.2**	**+51.5%**	**2.0**	**0.8**	**n.s.**	**4.2**	**5.8**	**-27.2%**	**12.1**	**6.6**	**n.s.**	**1.7**	**18.4**	**13.2**	**+39.4%**
Gross Written Premiums	**9.3**	**8.1**	**+14.3%**	**9.3**	**8.1**	**+14.3%**								**9.3**	**8.1**	**+14.3%**
o/w Gross Written Premiums Savings	7.4	6.1	+21.3%	7.4	6.1	+21.3%								7.4	6.1	+21.3%
o/w Gross Written Premiums Protection	1.9	2.0	-7.0%	1.9	2.0	-7.0%								1.9	2.0	-7.0%

* Including Real Estate & IPS Investments

IPS | 9M25 Dashboard

	IPS			o/w Insurance			o/w Wealth Management			o/w Asset Management *			o/w Axa IM	IPS excluding AXA IM		
€m	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M25	9M24	Var.
Revenues	**4,927**	**4,359**	**+13.0%**	**1,818**	**1,703**	**+6.7%**	**1,349**	**1,237**	**+9.1%**	**1,393**	**1,419**	**-1.8%**	**367**	**4,560**	**4,359**	**+4.6%**
Operating Expenses and Dep.	-2,918	-2,643	+10.4%	-614	-618	-0.7%	-915	-885	+3.3%	-1,127	-1,140	-1.1%	-262	-2,656	-2,643	+0.5%
Gross operating profit	**2,009**	**1,716**	**+17.1%**	**1,204**	**1,085**	**+11.0%**	**434**	**351**	**+23.5%**	**266**	**279**	**-4.9%**	**105**	**1,904**	**1,716**	**+10.9%**
Cost of Risk and others	-3	-2	+45.5%	0	0	n.s.	3	2	n.s.	-6	-4	n.s.	0	-3	-2	+45.5%
Operating Income	**2,006**	**1,714**	**+17.1%**	**1,204**	**1,085**	**+11.0%**	**437**	**353**	**+23.8%**	**260**	**275**	**-5.8%**	**105**	**1,901**	**1,714**	**+10.9%**
Other Results	331	121	n.s.	328	135	n.s.	0	-0	n.s.	-1	-14	n.s.	4	327	121	n.s.
Pre-Tax Income	**2,338**	**1,835**	**+27.4%**	**1,532**	**1,220**	**+25.6%**	**437**	**353**	**+23.9%**	**259**	**262**	**-1.3%**	**110**	**2,228**	**1,835**	**+21.4%**
Cost/Income (%)	59.2%	60.6%	-1.4 pt	33.8%	36.3%	-2.5 pt	67.8%	71.6%	-3.8 pt	80.9%	80.3%	+0.6 pt	71.3%	58.3%	60.6%	-2.4 pt
RONE (annualised basis)	23.7%	19.9%	+3.8 pt	23.2%	20.7%	+2.5 pt	31.4%	25.3%	+6.0 pt	15.8%	13.6%	+2.2 pt	45.5%	23.2%	19.9%	+3.2 pt
€bn																
RWA	59.9	45.7	+31.1%	19.2	13.9	+38.6%	14.7	14.0	+4.5%	17.9	17.8	+0.4%	8.2	51.8	45.7	+13.3%
Business indicators (in €bn)																
Assets under management	**2,391.6**	**1,343.7**	**+78.0%**	**296.8**	**272.0**	**+9.1%**	**483.6**	**455.9**	**+6.1%**	**739.0**	**615.8**	**+20.0%**	**872.2**	**1,519.4**	**1,343.7**	**+13.1%**
Net asset flows	**60.5**	**55.3**	**+9.5%**	**7.7**	**3.7**	**n.s.**	**20.2**	**26.7**	**-24.5%**	**31.0**	**24.9**	**+24.6%**	**1.7**	**58.9**	**55.3**	**+6.5%**
Gross Written Premiums	**31.4**	**26.6**	**+18.0%**	**31.4**	**26.6**	**+18.0%**								**31.4**	**26.6**	**+18.0%**
o/w Gross Written Premiums Savings	25.3	20.6	+22.8%	25.3	20.6	+22.8%								25.3	20.6	+22.8%
o/w Gross Written Premiums Protection	6.2	6.1	+1.8%	6.2	6.1	+1.8%								6.2	6.1	+1.8%

* Including Real Estate & IPS Investments

IPS | Insurance – Strong growth in gross inflows and pre-tax income

€m	3Q25	3Q24	Var.
Insurance			
Revenues	**615**	**571**	**+7.7%**
Operating Expenses and Dep.	-208	-209	-0.4%
Gross Operating Income	**408**	**363**	**+12.3%**
Cost of Risk & others	0	0	n.s.
Operating Income	**408**	**363**	**+12.3%**
Share of Earnings of Equity-Method Entities	63	50	+25.8%
Other Non Operating Items	-10	-4	n.s.
Pre-Tax Income	**460**	**408**	**+12.6%**
Cost/Income	**33.8%**	**36.5%**	**-2.7 pt**

— **Revenues:** increase driven mainly by the consolidation of recent acquisitions (BCC Vita and Neuflize Vie), the good performance at Protection internationally and solid financial results

— **Operating expenses:** decrease overall, while continuing to support business growth with targeted investments, leading to a **strongly positive jaws effect**

— **Operating income and net income:** robust increase driven by momentum in business activity and the strong contribution by partners

— **+14.3% increase in gross inflows, driven by Savings**

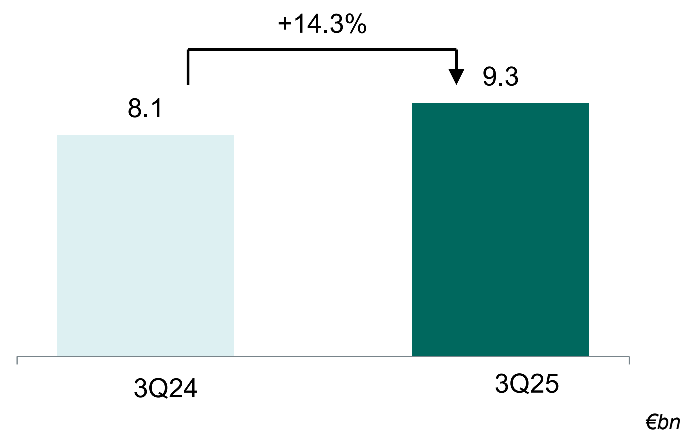
— Good growth in gross inflows into Savings in all geographies, with a rebound in Italy, thanks notably to the partnership with BCC Banca Iccrea

- Net asset inflows into Savings up sharply vs. 3Q24. Strong increase in the percentage of unit-linked contracts
- Gross inflows decreased in Protection, due to a phasing effect, with a stable activity in CPI

— **Partnerships**

- **Signing of a new partnership in Protection** with **Stellantis Financial Services** to offer insurance and services to used-car dealerships and buyers

— **Strong increase in gross written premiums**



IPS | Wealth & Asset Management[1] – Robust inflows and strong operating activity

€m	3Q25	3Q24	Var.
WAM			
Revenues	**917**	**918**	**-0.1%**
Operating Expenses and Dep.	-668	-672	-0.6%
Gross Operating Income	**248**	**246**	**+1.1%**
Cost of Risk & others	2	0	n.s.
Operating Income	**251**	**246**	**+1.8%**
Share of Earnings of Equity-Method Entities	-4	-7	-49.1%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**247**	**238**	**+3.5%**
Cost/Income	**72.9%**	**73.2%**	**-0.3 pt**

— **Revenues:** stable

- Strong growth in **Wealth Management (+10.4%)** with solid financial & transaction fees and deposit income and in **Asset Management[1] (+6.0%)**, driven by inflows and the market performance effect
- Base effect with lower revaluations at IPS Invest this quarter and a Real Estate market that remains lacklustre

— **Operating expenses:** decrease, with good cost control. A positive jaws effect (+0.4 pt)

— **Pre-tax income:** +3.5% increase driven by strong growth at WM (+25.7%) and AM* (+33.0%)

** Excl. RE, IPS Invest and AXA IM*

— **Wealth Management**

- Good net inflows (€4.2bn in 3Q5) internationally and in Commercial & Personal Banking
- Very good level of transactions by Commercial & Personal Banking and with international clients

— **Asset Management**

- Very strong inflows (€12.1bn in 3Q25), in both money-market funds and medium- and long-term vehicles; last-12-month net inflow rate of +5.7%[2]
- Strengthening of the partnership with BNP Paribas Cardif for managing its general funds, with AuM expanded by €69bn in 3Q25

— **Real Estate:** activity remaining lacklustre, adjustment in activity and organisational set-up in connection with the upcoming integration of BNP Paribas REIM businesses in the combined asset management platform

— **IPS Invest:** base effect with lower revaluations of investments this quarter

— **Acquisition of HSBC Wealth Management businesses (6 October 2025) – Roll-out of the integrated platform**

IPS

Wealth Management solutions including AXA IM alternative assets platform

Top 3 AM[3] in Europe

CIB

Financing and investment solutions

#1 European IB[4] in EMEA

Wealth Management

Mittelstand,
Entrepreneurs and Families
~€50bn in AuM, Top 4 in Germany[5]
Roll-out of an integrated platform (2026)

IPS | AXA IM – Initial contribution to Group results

€m	3Q25
AXA IM	
Revenues	**367**
Operating Expenses and Dep.	-262
Gross Operating Income	**105**
Cost of Risk and others	0
Operating Income	**105**
Share of Earnings of Equity-Method Entities	4
Other Non Operating Items	0
Pre-Tax Income	**110**
Cost/Income	**71.3%**

- **Revenues: AXA IM's first contribution to Group results**, including -€19.5m amortisation of pre-paid expenses this quarter related to the partnership
  - Good contribution of management fees, with a lower contribution from transaction fees
- **Operating expenses:** Costs are structurally lower in the third quarter than in the fourth
- **Restructuring costs** relating to the acquisition are recognised under Corporate Centre in the amount of -€64m in 3Q25

AXA IM: good momentum in business activity under the new governance set-up

- Good momentum in third-quarter inflows in the alternative assets segment, particularly in alternative credit and money-market funds, offsetting outflows in Asia, particularly in bonds
- AuM impacted by a positive market effect, offset partly by an unfavourable foreign-exchange impact
- Further momentum in fund launches in the Alternatives segment

AXA IM integration calendar

- 1st July 2025: closing of the transaction
- 3Q25: consolidation of AXA IM
Presentation of estimated synergies
- Merger[1] of AXA IM, BNP Paribas AM, and BNP Paribas REIM entities on 31.12.2025
- 1H26: Deep Dive presenting the Group's trajectory with AXA IM

SECTION 8

Other items

3Q25 results

CORPORATE CENTRE | Restatements of volatility and attributable operating expenses related to insurance activities

€m	3Q25	3Q24	Var.
Corporate Center : restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)			
Revenues	**-274**	**-262**	**+4.6%**
Revenues including TRAC	-274	-262	+4.6%
Revenus TRAC	**0**	**0**	**n.s.**
Restatement of the volatility (Insurance business)	*14*	*10*	*+47.0%*
Restatement of attributable costs (Internal Distributors)	*-288*	*-272*	*+6.1%*
Operating Expenses and Dep.	**288**	**272**	+6.1%
Restatement of attributable costs (Internal Distributors)	*288*	*272*	*+6.1%*
Gross Operating Income	**14**	**10**	**+47.0%**
Cost of Risk	*0*	*0*	*n.s.*
Other net losses for risk on financial instruments	*0*	*0*	*n.s.*
Operating Income	**14**	**10**	**+47.0%**
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**14**	**10**	**+47.0%**

— **Since 01.01.23, Corporate Centre has included two restatements related to the application of IFRS 17, alongside the implementation of IFRS 9 for insurance activities. For a better readability, these restatements will be reported separately each quarter.**

— Operating expenses deemed “attributable to insurance activities” are recognised in deduction of Revenues and no longer booked in operating expenses. The impact of these entries for internal distributors is presented in Corporate Centre. These entries have no impact on gross operating income.

— The impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) is presented in Corporate Centre and therefore has no impact on Insurance revenues; the increase in volatility is related to the financial markets this quarter.

CORPORATE CENTRE | Excluding restatements related to insurance activities – 3Q25

€m	3Q25	3Q24	Var.
Corporate Center excl. restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)			
Revenues	**-135**	**24**	n.s.
Operating Expenses and Dep.	-302	-264	+14.4%
Incl. Restructuring, IT Reinforcement and Adaptation Costs	*-154*	*-146*	*+5.9%*
Gross Operating Income	**-436**	**-239**	**n.s.**
Cost of Risk	*-9*	*-6*	*+48.3%*
Other net losses for risk on financial instruments	*1*	*-1*	*n.s.*
Operating Income	**-445**	**-246**	**n.s.**
Share of Earnings of Equity-Method Entities	55	12	n.s.
Other Non Operating Items	1	-48	n.s.
Pre-Tax Income	**-389**	**-282**	**+37.6%**

— *Reminder: following the restating of quarterly series reported in March 2025, the non-core* perimeter of Personal Finance is now included in Corporate Centre.*

— **Revenues**

- Revaluation of proprietary credit risk included in derivatives (DVA): -€56m (+€52m in 3Q24)
- Impact of the interest rate decline and the acquisition of Axa IM on the shareholders equity remuneration

— **Operating expenses**

- Restructuring and adaptation costs: -€89m (-€64m in 3Q24)
  - Off which -€64m linked to AXA IM integration
- IT reinforcement costs: -€65m (-€81m in 3Q24)

— **3Q25 pre-tax income: -€389m**

* Non-strategic perimeter equivalent to businesses placed in run-off

NUMBER OF SHARES AND EARNINGS PER SHARE

Number of Shares *In millions*	**30-Sep-25**	**30-Sep-24**
Number of Shares (end of period)	**1,131**	**1,131**
Number of Shares excluding Treasury Shares (end of period)	**1,115**	**1,128**
Average number of Shares outstanding excluding Treasury Shares	**1,122**	**1,135**

Reminder: 14,025,914 shares have been repurchased under the 2025 Share Buyback Program. They have been cancelled on 1st October 2025.

Earnings Per Share (EPS) *In millions*	**30-Sep-25**	**30-Sep-24**
Net income attributable to equity holders	**9,253**	**9,366**
Remuneration net of tax of Undated Super Subordinated Notes	-579	-571
Exchange rate effect on reimbursed Undated Super Subordinated Notes	66	-58
Net income attributable to equity holders, after remuneration and exchange rate effect on Undated Super Subordinated Notes	**8,740**	**8,737**
Average number of Shares outstanding excluding Treasury Shares	**1,122**	**1,135**
Net Earnings per Share (EPS) in euros	**7.79**	**7.70**

The interim dividend for 2025 represents 50% of the earnings per share as of 30 June 2025 and amounts to €2.59 per share. The interim dividend was paid on 30 September 2025.

BOOK VALUE PER SHARE

in millions of euros	**30-Sep-25**	**30-Sep-24**	
Shareholders' Equity Group share	**123,845**	**124,961**	(1)
of which Changes in assets and liabilities recognised directly in equity (valuation reserve)	*-4,687*	*-3,245*	
of which Undated Super Subordinated Notes	10,589	12,138	(2)
of which Remuneration net of tax payable to holders of Undated Super Subordinated Notes	144	139	(3)
Net Book Value (a)	**113,112**	**112,684**	(1)-(2)-(3)
Deduction of goodwill and intangibles	-11,502	-9,859	
Tangible Net Book Value (a)	**101,610**	**102,825**	
Number of Shares excluding Treasury Shares (end of period) in millions	**1,115**	**1,128**	
Book Value per Share (euros)	**101.5**	**99.9**	
of which book value per share excluding valuation reserve (euros)	*105.7*	*102.7*	
Net Tangible Book Value per Share (euros)	**91.2**	**91.1**	

(a) Excluding Undated Super Subordinated Notes and remuneration net of tax payable to holders of Undated Super Subordinated Notes

RETURN ON EQUITY AND PERMANENT SHAREHOLDERS' EQUITY (1/2)

Permanent Shareholders' Equity Group share, not revaluated, used for the calculation of ROE and ROTE
(based on reported results)

in millions of euros	30-Sep-25	30-Sep-24	
Net Book Value	**113,112**	**112,684**	(1)
of which changes in assets and liabilities recognised directly in equity (valuation reserve)	-4,687	-3,245	(2)
Inclusion of annualisation of restated result (a)	3,213	3,240	(3)
2024 dividend distribution project	-	-7,069	(4)
2025 dividend distribution project	-4,170	-	(5)
Restatement of remuneration of Undated Super Subordinated Notes for the annualised calculation	-185	-196	(6)
Permanent shareholders' equity, not revaluated, used for the calculation of ROE (b)	**116,657**	**111,904**	(1)-(2)+(3) +(4)+(5)+(6)
Deduction of goodwill and intangibles	-11,502	-9,859	
Tangible permanent shareholders' equity, not revaluated, used for the calculation of ROTE (b)	**105,155**	**102,045**	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (c)	**114,214**	**109,341**	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (d)	**103,492**	**99,583**	

(a) 1/3 of 9M Net Income Group share excluding exceptional items but including IT reinforcement, adaptation and restructuring costs and excluding contribution to levies after tax
(b) Excluding Undated Super Subordinated Notes, remuneration net of tax payable to holders of Undated Super Subordinated Notes, and including the assumptions of distribution of net income
(c) Average Permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 September 2025 with exceptional items and contribution to taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders - changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)
(d) Average Tangible permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 September 2025 with exceptional items and contribution to taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

RETURN ON EQUITY AND PERMANENT SHAREHOLDERS' EQUITY (2/2)

Calculation of Return on Equity

in millions of euros	30-Sep-25	30-Sep-24	
Net income Group share	**9,253**	**9,366**	(1)
Exceptional items (after tax) (a)	-35	42	(2)
of which exceptional items (not annualised)	*240*	*261*	(3)
of which IT reinforcement and restructuring costs (annualised)	*-275*	*-219*	(4)
Systemic levies after tax	-625	-614	(5)
Net income Group share, not revaluated (exceptional items and systemic levies not annualised) (b)	**12,832**	**12,898**	(6)
Remuneration net of tax of Undated Super Subordinated Notes and exchange effect	-698	-825	
Impact of annualised IT reinforcement and restructuring costs	-367	-292	
Net income Group share used for the calculation of ROE / ROTE (c)	**11,768**	**11,781**	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (d)	**114,214**	**109,341**	
Return on Equity (ROE)	**10.3%**	**10.8%**	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (e)	**103,492**	**99,583**	
Return on Tangible Equity (ROTE)	**11.4%**	**11.8%**	

(a) See slide 41
(b) Based on annualised reported Net Income, Group share as at 30 September 2025 , (6)=4/3*[(1)-(2)-(5)]+(3)+(5)
(c) Based on annualised reported Net income, Group share as at 30 September 2025
(d) Average Permanent shareholders' equity: average between beginning of the year and end of the period including in particular annualised reported Net Income as at 30 September 2025 with exceptional items and taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders – changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)
(e) Average Tangible permanent shareholders' equity: average between beginning of the year and end of the period including in particular annualised reported Net Income as at 30 September 2025 with exceptional items and taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

COMMON EQUITY TIER 1 RATIO

Common Equity Tier 1 ratio[1]
(Accounting capital to prudential capital reconciliation)

€bn	**30-Sep-2025 Basel 4**	**30-Jun-2025 Basel 4**	**31-Dec-24 Basel 3**
Consolidated Equity	**130.0**	**131.6**	**134,1**
Undated super subordinated notes	-10,6	-12,0	-12,1
2024 net income distribution project (dividend)	0,0	0,0	-5,4
2025 net income distribution project (dividend)	-2,3	0,0	0,0
Planned share buyback programme	0,0	0,0	-1,1
Regulatory adjustments on minority interests	-3,6	-3,5	-3,6
Regulatory adjustments on equity[2]	-1,5	-2,1	-1,8
Goodwill and intangible assets	-9,3	-7,5	-7,6
Deferred tax assets related to tax loss carry forwards	-0,1	-0,1	-0,2
Other regulatory adjustements	-3,7	-3,2	-2,7
Deduction of irrevocable payments commitments	-1,5	0,0	-1,5
Common Equity Tier One capital	**97,4**	**98,3**	**98,1**
Risk-weighted assets	**779**	**789**	**762**
Common Equity Tier 1 Ratio	**12,5%**	**12,5%**	**12,9%**

1. CRD5; 2. Including Prudent Valuation Adjustment

	30-Sept-2025 Basel 4	**30-Jun-2025 Basel 4**	**31-Dec-2024 Basel 3**
Total Capital Ratio	16.7%	16.7%	17.1%
Tier 1 Ratio	14.4%	14.5%	14.9%
Common Equity Tier 1 ratio	12.5%	12.5%	12.9%

(a) CRD5, on risk-weighted assets of €779bn as at 30.09.25, €789bn as at 30.06.25 and €762 bn as at 31.12.24

MEDIUM/LONG-TERM REGULATORY FUNDING

Regulatory issuance plan 2025 of €22.5bn[1]

~94% of the 2025 regulatory issuance plan realised as of October 17th 2025

Capital instruments regulatory issuance plan for 2025

€6.5bn[1]

- **Capital instruments:**
  - **AT1: €1.3bn already issued[2], including:**
    - $1.50bn, Perp NC10, 7.45% coupon, US Treasuries+313.4 bps
  - **Tier 2: €4.9bn already issued[2], including:**
    - C$650m, 10NC5, Goc+148 bps
    - CHF300m, 10NC5, CHF mid-swap+130 bps
    - €1.00bn, 10.5NC5.5 mid-swap€+155 bps
    - €1.50bn, 12NC7 mid-swap€+165 bps
    - €1.00bn, 10.5NC5.5, mid-swap€+180 bps
    - £400m, 10.8NC5.8, UK Gilt+180 bps

Senior medium-long term regulatory issuance plan for 2025

€16.0bn[1]

- **Senior Debt:**
  - **Non Preferred Senior: €12.1bn already issued[2], including:**
    - €1.50bn, 8NC7, mid-swap€+105 bps
    - $1.25bn, 6NC5, US Treasuries+135 bps
    - $1.60bn, 4NC3, US Treasuries+120 bps
    - $400m, 4NC3, SOFR+143 bps
    - €1.50bn, 11NC10, mid-swap€+150 bps
    - €750m, 4NC3, €3m+75 bps
    - €1.75bn, 6NC5, mid-swap€+120 bps
    - CHF260m, 6y bullet, green bond, CHF mid-swap+115 bps
    - $2.25bn, 8NC7, US Treasuries+127 bps
  - **Preferred Senior: €2.8bn already issued[2], including:**
    - €1.25bn, 5NC4, mid-swap€+80 bps

1. Subject to market conditions and regulatory developments, indicative amounts; **2**. Valuation in € based on historical FX rates for cross-currency swapped issuances and on trade date for others

MREL RATIO | Requirements as at 30.09.25 – MREL and subordinated MREL

— **MREL requirements as at 30.09.25:**

- 22.19% of RWA (27.06% of RWA including the combined buffer requirement[1])
- 5.91% of leverage exposure

— **Subordinated MREL requirements as at 30.09.25:**

- 14.78% of RWA (19.65% of RWA including the combined buffer requirement[1])
- 5.75% of leverage exposure

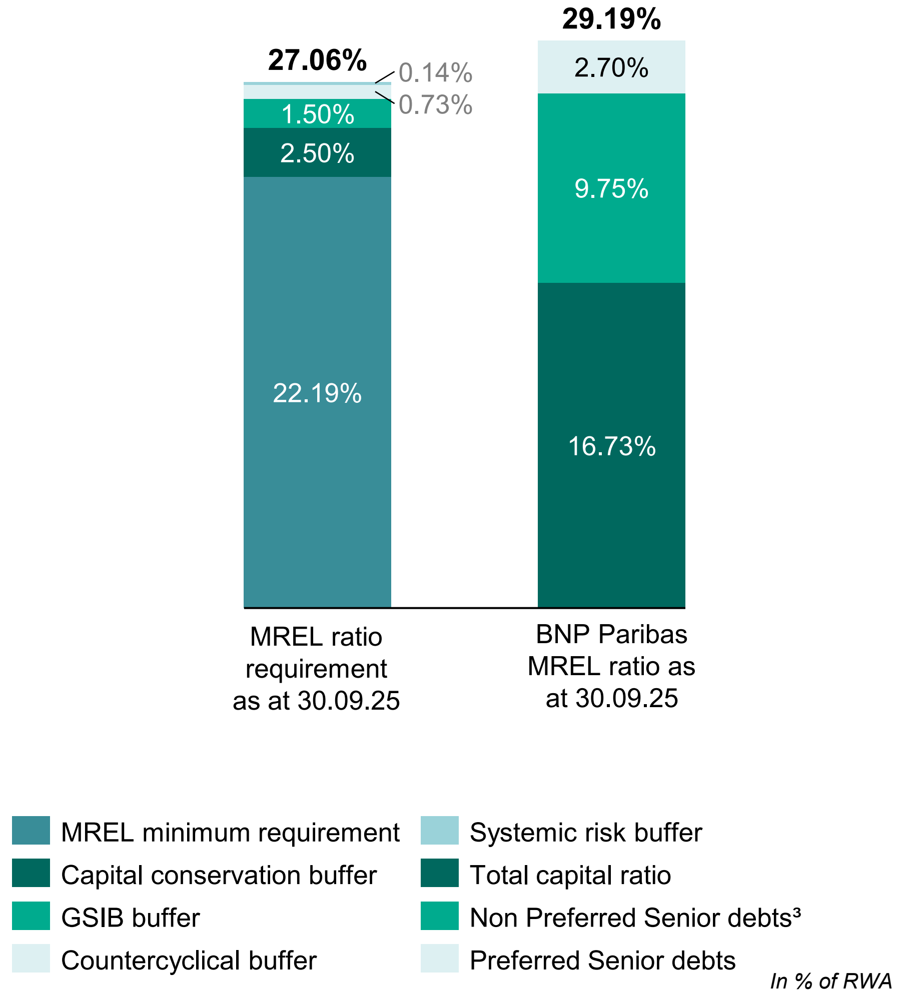
— **BNP Paribas MREL ratio as at 30.09.25**

- 29.2% of RWA[2]:
  - 16.7% of Total capital
  - 9.8% of Non Preferred senior debt[3]
  - 2.7% of Preferred senior debt
- 8.8% of leverage exposure

— **BNP Paribas subordinated MREL ratio as at 30.09.25**

- 26.5% of RWA[2]
- 8.0% of leverage exposure

— **MREL ratios**



1. Combined buffer requirement of 4.87% as at 30.09.25; 2. Calculated on € 779 bn RWA as at 30.09.25, including transitionary arrangements allowed in the Art. 495 of CRR (2024/1623); 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

TLAC RATIO | ~360 bps above the requirement based on RWA without calling on the preferred senior debt allowance as at 30.09.25

— **TLAC requirement as at 30.09.25: 22.87% of RWA**

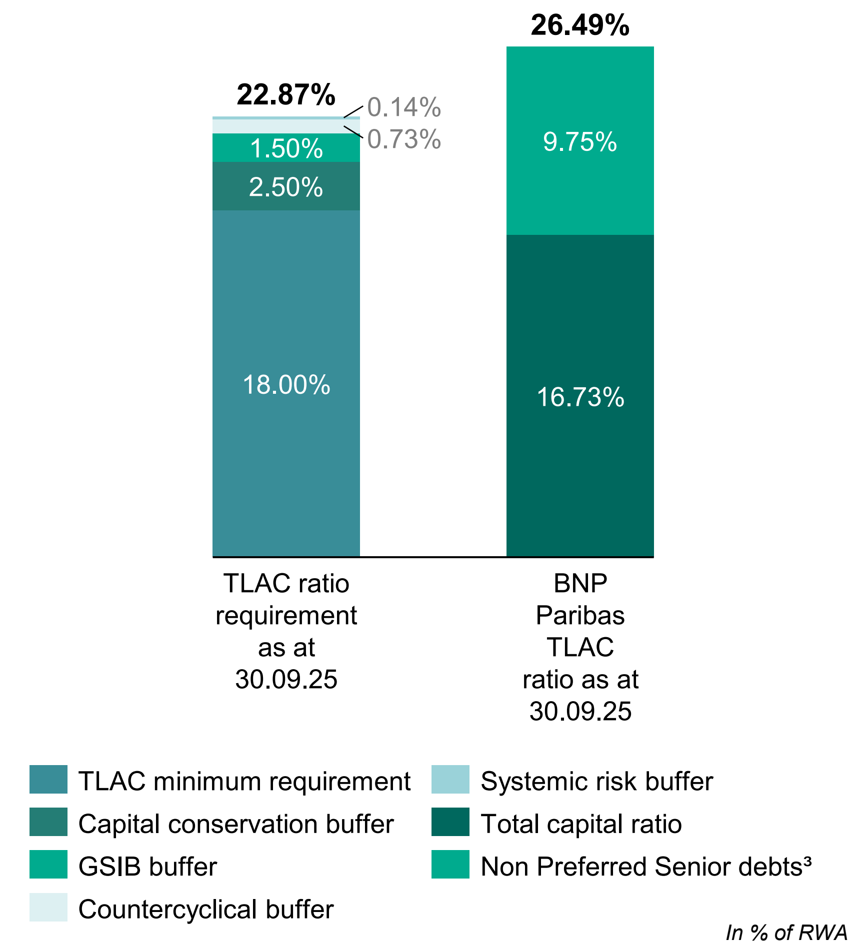
- Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (73 bps), systemic risk buffer (14 bps)

— **TLAC requirement as at 30.09.25: 6.75% of leverage exposure**

— **BNP Paribas TLAC ratio as at 30.09.25[1]**

- **26.5% of RWA[2]:**
  - 16.7% of total capital as at 30.09.25
  - 9.8% of Non Preferred Senior debt[3]
  - Without calling on the Preferred Senior debt allowance
- **8.0% of leverage exposure**

— **TLAC ratios**



In % of RWA

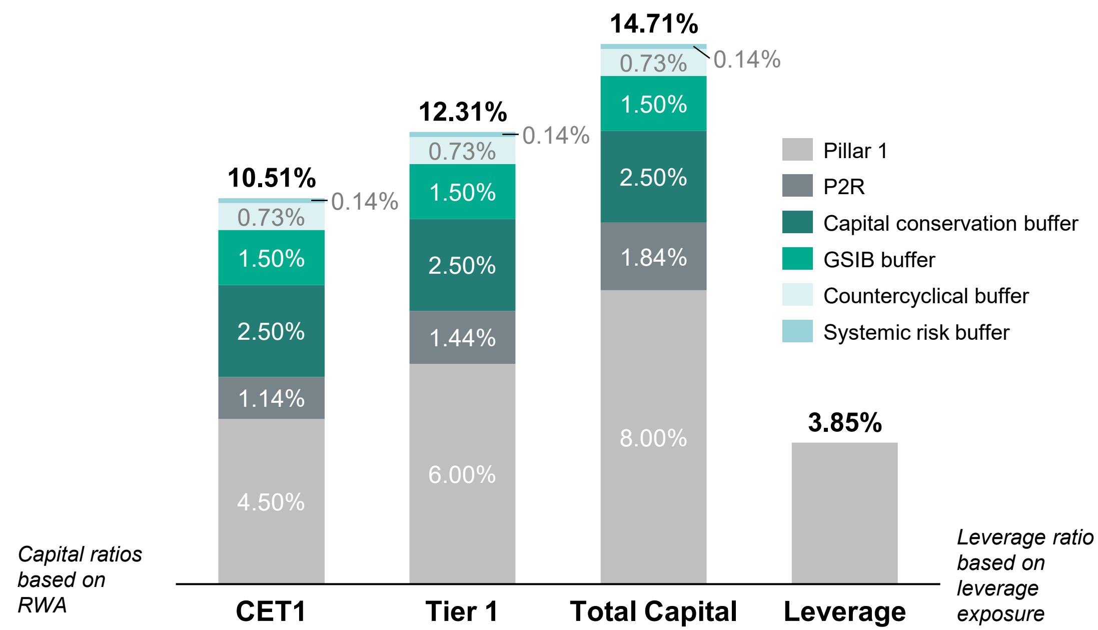
1. In accordance with Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 21,068 million euros as at 30 September 2025) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 30 September 2025; 2. Calculated on € 779 bn RWA as at 30.09.25, including transitionary arrangements allowed in the Art. 495 of CRR (2024/1623); 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

MDA | Distance to MDA restrictions as at 30.09.25

- **Capital requirements as at 30.09.25[1]:**
  - CET1: 10.51%
  - Tier 1: 12.31%
  - Total Capital: 14.71%
- **Leverage requirement as at 30.09.25: 3.85%**
- **MREL requirement as at 30.09.25: 27.06%**
  - Significant distance to M-MDA

- **Distance as at 30.09.25 to Maximum Distributable Amount restrictions[2], equal to the lowest of the calculated amounts: €13 bn**

Capital and leverage requirements as at 30.09.25[1]



BNP Paribas phased-in ratios as at 30.09.25	12.5 %	14.4 %	16.7 %	4.3 %
Distance as of 30.09.25 to Maximum Distributable Amount restrictions[2]	16 bn€[3]	17 bn€[3]	16 bn€[3]	13 bn€[4]

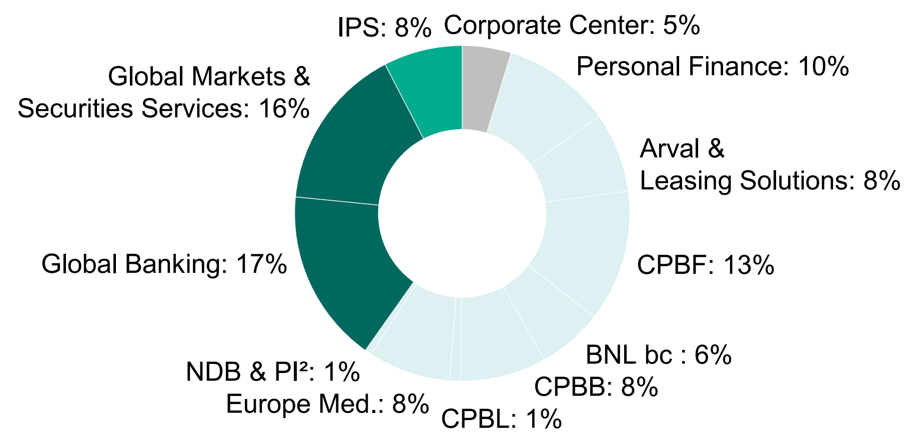
1. Including countercyclical capital buffer of 73 bps as at 30.09.25; 2. As defined by the Article 141 of CRD5; 3. Calculated on € 779 bn RWA as at 30.09.25, including transitionary arrangements allowed in the Art. 495 of CRR (2024/1623); 4. Calculated on €2,592bn leverage exposures as at 30.09.25

BASEL 4 RISK-WEIGHTED ASSETS[1]

€ 779 bn as at 30.09.25 (€ 789 bn as at 30.09.25)

€bn	**30.09.25**	**30.06.25**
Credit risk	573	579
Operational risk	111	107
Counterparty risk	46	53
Market / Foreign exchange risk	29	30
Securitisation positions in the banking book	20	21
RWA Phased In	**779**	**789**

Breakdown of RWA[1] by business based on € 779 bn as at 30.09.25



Commercial and Personal Banking in the euro zone: 28%

1. Including transitionary arrangements allowed in the Art. 495 of CRR (2024/1623); 2. New Digital Businesses & Personal Investors

LIQUIDITY | A diversified base of deposits and disciplined, prudent and proactive management

— **Base of deposits supported by the Group's diversification, its long-term approach to clients, and its leading positions in flows**

- **#1 European bank in cash management** – #1 in Securities Services in EMEA – #1 euro zone Private Bank
- **Deposits diversified by geographies**, entities and currencies: CPBF (24%), CPBB (16%), other Commercial and Personal Banking (19%), Global Banking (24%), Securities Services (12%) and IPS (5%)
- **Deposits diversified by client segment**: 44% from retail deposits, of which ~2/3 insured; 43% from corporates, of which 19% operational; and 13% from financial clients[1], of which 78% operational

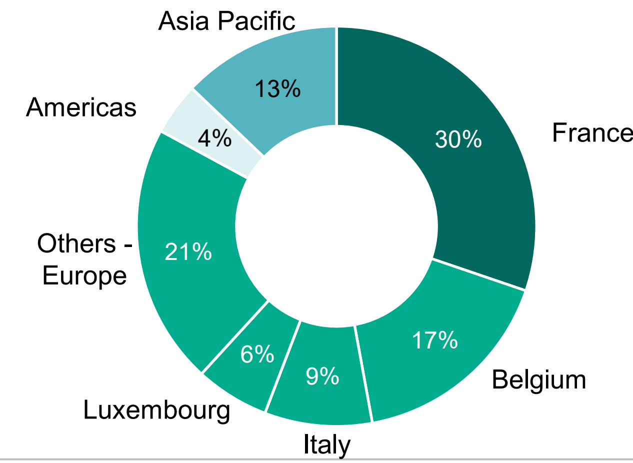
— **Disciplined, prudent and proactive management**

- **Measures and monitoring done at various levels** (consolidated, sub-consolidated and by entity): by currencies, on horizons from 1 day to +20 years; using internal and regulatory metrics; and based on normal and stressed conditions
- **Indicators integrated into the operating management of business lines** (budgetary process, customer follow-up, origination, pricing, etc.)

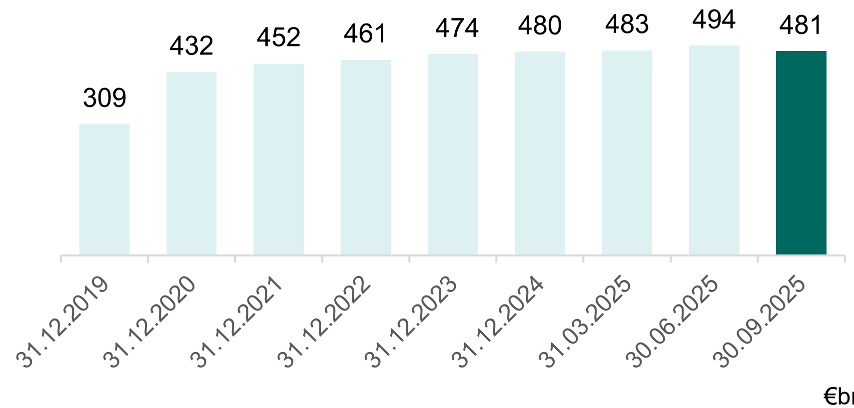
— **High level of high-quality liquid assets (HQLA) (€380bn as of 30.09.25)**

- Of which 46% in deposits at central banks; and
- And 54% in mostly "level 1" debt securities

— **Breakdown of deposits by geography as of 30.09.25**



— **Change in immediately available liquidity reserve[2]**



1. Excluding non-operational deposits under one month; 2. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

NOTES

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1. Charges related to the risk of invalidation or non-enforceability of financial instruments granted

Slide 41

1. 60% ownership in Ukrsibbank, with the remaining 40% held by the European Bank for Reconstruction and Development
2. Impact from the application of IAS 29 and recognition of the performance of inflation-linked hedging instruments in Türkiye (CPI Linkers)

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1. Dealogic.
- EMEA IB, DCM Euro, Global securitisation, EMEA Corporate IG in 9M25, ranking based on fees
- DCM Global, EMEA and Global securitisation, DCM in EMEA, Syndicated Loans in EMEA, ECM in EMEA in 9M25, ranking based on volumes
2. Average historical AuM. A change of methodology occurred in 4Q24 whereby the total GB assets and liabilities reported now include only loans and deposits whereas securities and other assets/liabilities were previously included. Excluding this change, the historical growth rate would be -2.8% for loans and 2.5% for deposits.

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1. Based on Coalition - Top100 Equity Wallet names in FY24

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1. Assets under custody (AuC) and under administration (AuA)

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1. VaR calculated to monitor market limits

Slide 52

1. Including 100% of Private Banking
2. Excluding PEL/CEL impact (revenues impact -€8.5m in 3Q25; €8.8 in 3Q24)
3. With 2/3 of Private Banking

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1. Including 100% of Private Banking
2. Excluding PEL/CEL impact (revenues impact -€8.5m in 3Q25; €8.8 in 3Q24)
3. With 2/3 of Private Banking

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1. Including 100% of Private Banking
2. With 2/3 of Private Banking
3. Life insurance, Mutual Funds and Securities Accounts

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1. Including 100% of Private Banking
2. With 2/3 of Private Banking

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1. Including 100% of Private Banking
2. With 2/3 of Private Banking

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1. Including 100% of Private Banking
2. With 2/3 of Private Banking
3. End-of-period exchange rate in application of IAS 29 to Türkiye
4. Average exchange rates

Slide 61

1. End-of-period increase in the fleet

Slide 67

1. Asset Management, Wealth Management, Real Estate and IPS Investments, excluding AXA IM
2. Net inflows on the last twelve months divided by the assets under management of the beginning of the period
3. Ranking based on the assets under management (AuM) as of 31.12.2024 published by the companies. Pro-forma combined AuM including the delegation of assets considered for BNP Paribas Cardif's AuM
4. Dealogic EMEA IB over 9M25, ranking based on commissions
5. Assets published on 31.12.2024

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1. Merger of the main legal entities of BNPP AM, AXA IM and BNP Paribas REIM, subject to regulatory approvals and employee representatives