

# BNP Paribas

## 2025 STRATEGIC PLAN



GROWTH  
TECHNOLOGY  
SUSTAINABILITY



**BNP PARIBAS**

The bank for a changing world

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## Continuous development at the service of clients and society

Built on the success of its 2017-2020 plan, and on the essential support it provided to the economy during the health crisis, the Group is continuing its development at the service of its clients, the economy and society.

### 2017-2020

HEAVY INVESTMENTS TO DEVELOP A SOLID, USEFUL AND PROFITABLE BUSINESS MODEL

- Strong market share gain, particularly for European corporate clients.
- Accelerated digitalisation to enhance the client experience.
- A pioneer in sustainable finance.

### 2020-2021

UNEQUALLED MOBILISATION TO SUPPORT OUR CLIENTS AND TO RE-BOOST THE ECONOMY

- Leading bank in support of companies and institutions in Europe with over €500bn steered towards syndicated loans, bonds and shares (EMEA).
- Significant tax contribution in line with the place BNP Paribas holds in the economy, with €12.2bn of taxes paid over the last two years, of which €5.3bn in France.

### 2022-2025

BUILT ON SOLID FOUNDATIONS AND THE ENGAGEMENT OF ITS EMPLOYEES, THE GROUP IS LAUNCHING AN AMBITIOUS STRATEGIC PLAN

- To accompany all of its clients in their new uses of banking and financial services, and in their development projects.
- To direct financial flows towards necessary investments in the transition to a more sustainable economy.



# BNP PARIBAS TODAY

## A **DISTINCTIVE** AND **HIGH-PERFORMING** MODEL

BNP Paribas' diversified and integrated model is the cornerstone of its coordinated approach to serving its clients' needs. The business model fosters cohesion between businesses and enhances the Group's performance in all environments thus giving it a truly competitive edge.

The Group holds a unique position as European leader with powerful value-added businesses.

**A CLIENT-CENTRIC MODEL**  
The Group's long-term approach is powered by deep relationships with clients, and relies notably on strong risk management.

**AN INTEGRATED MODEL**  
Through collaboration between all its businesses and its global connectivity, the Group provides complete coverage of client needs and accompanies them in their development.

**A DIVERSIFIED MODEL**  
The Group is diversified by client segments, regions, sectors and businesses, which ensures great stability.

**A MODEL AT SCALE**  
The Group's development and expansion is bolstered by digitalisation and new technologies enabling powerful execution at marginal costs.

**LEADER IN FLOW BUSINESSES**

- European leader in Cash Management & Trade Finance
- 1<sup>st</sup> Factor network in Europe

**LEADER IN CORPORATE & INSTITUTIONAL BANKING**

- Top 3 in EMEA & 1<sup>st</sup> European CIB
- Leader in Capital Markets businesses in EMEA
- 1<sup>st</sup> in Securities Services in EMEA
- N°1 DCM (Debt Capital Market) and syndicated loans in EMEA

**LEADER IN INVESTMENT & PROTECTION SERVICES**

- Insurance: CPI worldwide leader
- Leader in Sustainable Investment
- Leader in Wealth Management in the Eurozone

**LEADER IN SPECIALISED SERVICES**

- Leader in Europe for full-service leasing (Arval)
- Top 3 leasing company in Europe (Leasing Solutions)
- Leading player in consumer credit in Europe
- Nickel, "neobank" leader

# 2025 STRATEGIC PLAN

## Growth • Technology • Sustainability

### STRONG AMBITIONS

#### GROWTH

Continue to develop **profitable growth** by leveraging the Group's leading positions in Europe.

#### TECHNOLOGY

**Technology** for optimised client / employee experiences and **operating efficiency**.

#### SUSTAINABILITY

Accelerated mobilisation of the Group's businesses on **sustainable finance issues**.

### FUELED BY A POWERFUL MODEL

Leading platforms in Europe built across businesses...

...strategically aligned to best serve clients and partners...

...with the full benefit of our integrated and transformed operating model.

### BUILT ON THREE PILLARS

TECHNOLOGY & INDUSTRIALISATION AT THE HEART OF OUR MODEL

DEPLOYMENT OF SUSTAINABLE FINANCE AND ESG AT SCALE

DEVELOPMENT OF EMPLOYEES' POTENTIAL & ENGAGEMENT

### IN ORDER TO

- Foster **organic growth**
- Gain **market shares**
- Develop **new opportunities**
- Generate **economies of scale**



# 2025 STRATEGIC PLAN

## TECHNOLOGY AND INDUSTRIALISATION AT THE HEART OF THE MODEL

The Group has implemented a **transformation programme**, within all its businesses, that aims to provide clients with an **enriched experience**, to accelerate **digitalisation** and to optimise **operational efficiency**. Technology and industrialisation will continue to be the cornerstone of its model and the levers for further optimisation.

### Six levers will be activated to attain this objective

Extensive use of AI, data and robotics.

Strong development of secure usage of the cloud.

Broad APIisation of the information system.

Smart Sourcing and broad roll-out of pooled service centres.

Amplification of Make/Buy/Share strategies to streamline processes.

Accelerated convergence of European technological platforms.

These initiatives, carried out by all business lines and functions, will continue to strengthen the operational efficiency for the Group to produce margins that ensure the self-financing of industrialisation and investments.

*“Increase operational efficiency, develop industrialisation and optimise data and technology to be competitive, yet also build flexible and agile collaboration between all of the entities of our organisation. These are strong levers that will serve the Group’s ambitions for 2025.”*

Laurent David  
Deputy Chief Operating Officer



# 2025 STRATEGIC PLAN

## Sustainable finance and ESG: deployment **at scale**

To accelerate the implementation of our commitments in sustainable finance and CSR within **five priority themes** that align with our clients' objectives and the United Nations Sustainable Development Goals, the Group will leverage **three strategic pillars** adapted to the objectives of each of our business lines:

### 1 ALIGN OUR PORTFOLIOS WITH OUR CARBON NEUTRALITY COMMITMENT

- Trajectory for a reduction in CO<sub>2</sub> emissions corresponding to financing of the sectors with the highest levels of emissions (NZBA).
- Aligning the objectives of our business lines with shared objectives by sector and taking into account client transitions.

### 2 ENGAGE WITH CLIENTS TO SUPPORT THEM IN THE TRANSITION TOWARDS A SUSTAINABLE ECONOMY

- Mobilisation of all business lines and the strength of the integrated model, especially through the Low-Carbon Transition Group, which brings together 250 dedicated BNP Paribas professionals.
- Promotion of technical expertise via NEST, our network of in-house experts.

### 3 STRENGTHEN STEERING TOOLS, PROCESSES AND SET-UPS

- Accelerated industrialisation and strengthened governance.
- Strengthened steering tools and development of standards.
- Internal trainings in sustainable finance through the Sustainability Academy.



# 2025 STRATEGIC PLAN

## Development of employee potential and engagement

The Group can rely on its teams of **committed professionals** that reflect dynamic skills-development and diversity policies. **People are at the heart of the Group's priorities** in order to develop the necessary expertise for its collective performance. The employees of BNP Paribas are at the forefront when it comes to bringing the 2025 strategic plan's ambitions to life, and they will be an **essential lever in its success**. This strategy is rolled out along **three themes**:



### EMPLOYEE EXPERIENCE

Increased focus on employees to offer them an experience that matches their expectations, namely with new ways of working and an agile environment.



### HUMAN CAPITAL

Continuously anticipate and adapt our resources, continue to recruit talent and offer mobility, strengthen the development of competencies.



### ETHICS & INCLUSION

Unify teams through a shared culture of inclusion, encourage exemplary behaviours guided by respect and non-discrimination.

**20K**  
/year

External recruitments

**20K**  
/year

Internal recruitments

**PEOPLE STRATEGY**  
FOR 2025

*“Attracting and retaining talent from diverse backgrounds will be at the core of our priorities in order to respond to the needs and ambitions of the Group. This means offering an “employee experience” that reflects individual aspirations and building a collective trajectory by which skills can improve.”*



**Sofia Merlo**  
Head of Human Resources



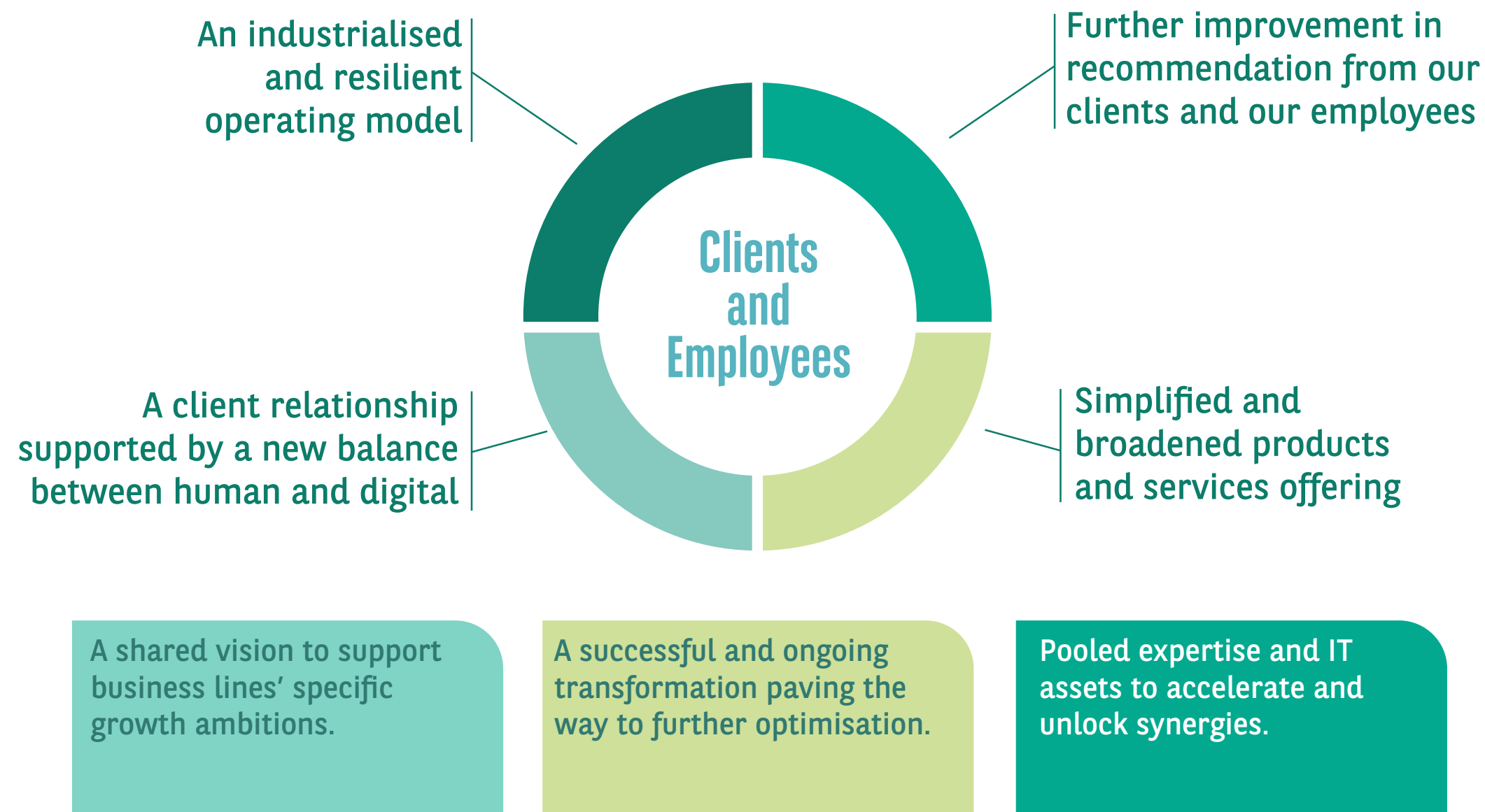


PRIORITIES FOR THE THREE OPERATING DIVISIONS

# Commercial, Personal Banking & Services (CPBS)

## 2025 VISION

Performing and nimble bank and services, trusted companions, for and beyond banking, in the best interests of customers and society.



## 2025 STRATEGIC PLAN

Positioned as leader in **two thirds of its businesses** within growing markets, and having committed to transform its operating model, CPBS has **strong potential for growth**.

- Accelerate the strong profitable growth of our specialised businesses.
- Strengthen our leading positions in the Corporate and Private Banking segment in Europe.
- Engage a strategic repositioning of Retail activities through increased segmentation and changes in the operating model.
- Pursue ongoing efficiencies so as to reduce costs and finance new initiatives.

*The vocation of Commercial, Personal Banking & Services is to accompany our clients by offering the best combination of digital and human services. We support them and offer solutions for and beyond banking to enable their development.*

**Thierry Laborde**  
Chief Operating Officer,  
Commercial, Personal Banking & Services



PRIORITIES FOR THE THREE OPERATING DIVISIONS

# Investment & Protection Services (IPS)

## 2025 VISION

To achieve its vision of becoming the **reference European player** in Protection, Savings and Sustainable Investments, the IPS division intends to leverage:

- A full-fledged offering and strengthened distribution network.
- Consolidated leadership in sustainability.
- Digital, agile, efficient and tech-savvy businesses.

*Investment & Protection Services' ambition is to make BNP Paribas a European benchmark in financial protection, savings and sustainable investment by relying on our combined capabilities and on the power of technology at the service of our customers' evolving needs.*

**Renaud Dumora**  
Deputy Chief Operating Officer,  
Investment & Protection Services



## 2025 STRATEGIC PLAN

IPS is targeting growth across all business lines, with a full-fledged offer for its clients and partners. In particular, it will **leverage 3 strategic pillars** to strengthen positions and capture new growth:

Accelerate in Financial Savings.

Capture growth in Private Assets.

Strengthen leadership in sustainability.

### 4 key action levers

- Make the most of the integrated model.
- Move to the next level of digitalisation, Data and AI.
- Keep deploying new ways of working.
- Continue to optimise operating model.

# PRIORITIES FOR THE THREE OPERATING DIVISIONS

## Corporate & Institutional Banking (CIB)

### 2025 VISION

As the **European long-term partner of reference** for its clients, the CIB division leans on its integrated model, technological platforms and position as the Group's leader in sustainable finance to serve its vision: **be the 1<sup>st</sup> European CIB** among the global players, and a **trusted partner in sustainable finance**.

Consolidate its top 3 position in EMEA.

Be the bank of reference for EMEA clients across the three regions.

Be the European bank of reference for American and Asian clients.

Be leader in sustainability and technological platforms.

*Trusted by our clients worldwide, we match the financial needs of corporations with the investment opportunities sought by institutional investors. The solutions that CIB offers aim to contribute towards financing an economy that is ever more sustainable.*

**Yann Gérardin**  
Chief Operating Officer,  
Corporate & Institutional Banking



### 2025 STRATEGIC PLAN

At the service of the Group's ambition, **CIB will pursue its strategy** by:

- Leveraging on the **diversified and integrated model** of the Bank.
- **Providing the bridge** between corporate and institutional clients.
- **Gaining market shares** as market further consolidates.

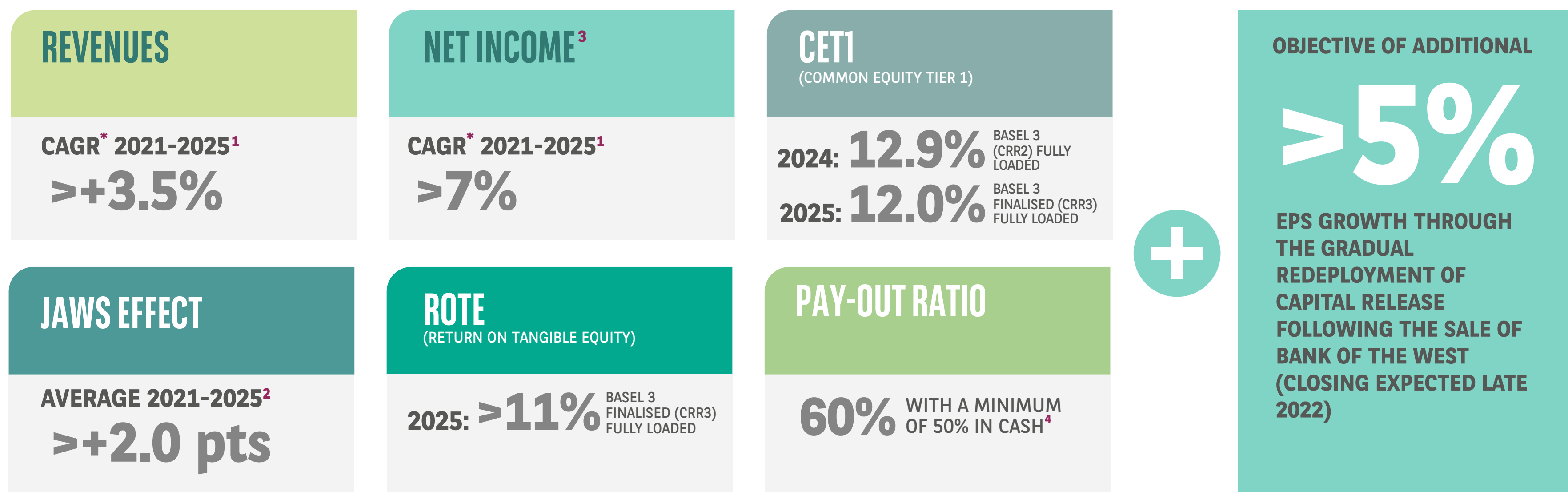
CIB will **activate several levers** to implement the strategy and:

- Be the reference partner for **ESG transition**.
- Lift **technology platforms** to the next level of development.
- Optimise its **operational model** and increase **efficiency**.
- Reach specific objectives to build a strong **Equity House** and to accelerate **cross-regional dynamics**.

# 2025 STRATEGIC PLAN

## Financial objectives in brief

### Pursue an ambitious and disciplined growth



- 1.** AT CONSTANT PERIMETER (INCLUDING OR EXCLUDING BANK OF THE WEST)
  - 2.** CAGR 21-25 OF REVENUES LESS CAGR 21-25 OF OPERATING EXPENSES
  - 3.** GROUP SHARE
  - 4.** SUBJECT TO APPROVAL OF GENERAL MEETING
- \* COMPOUND ANNUAL GROWTH RATE

# Consolidate our **European leadership** to accelerate our clients' transition to a **sustainable economy**

## Synthesis

Through its solid positioning, the Group intends to **accelerate its dynamic transformation and strengthen its position, in order to pursue growth and start a new, ambitious chapter in its development.**

**CLIENT EXPERIENCE**  
Improving interactions and meeting the needs of individual, corporate and institutional clients through innovative solutions.

**EUROPEAN LEADERSHIP**  
Uplifting and expanding the European economy through support to the global corporate and institutional clients who drive it.

**HUMAN CAPITAL**  
Developing talent and optimising employee experience as the foundation for our collective performance.

**ENVIRONMENT**  
Offering our clients financial solutions to accelerate actions that fight against climate change and protect biodiversity.

**SOCIETY**  
Improving the accessibility of financial services, diversity and equality in order to foster a more inclusive society.

*“Thanks to the talent of our teams, technological innovation and the financial strength of our Group, we are accelerating our transformation and reinforcing our leadership in Europe to serve our clients. With this 2025 ambition, which responds even better to new expectations and amplifies our positive impact on society, we can achieve a collective transition towards a new, sustainable economic model.”*



**Jean-Laurent Bonnafé**  
Director and Chief Executive Officer