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**PRESS RELEASE**

## **BNP Paribas joins forces with the Grameen Creative Lab to foster the creation of social businesses and positive-impact products within the bank.**

For several years the BNP Paribas Group has worked with the organizations in the Yunus ecosystem to support the latter's actions in the field of microfinance. BNP Paribas was the first foreign bank to finance CreditAccess Grameen Limited (formerly Grameen Koota) in India and which enabled the microfinance institution to secure support from other foreign banks. In New York, BNP Paribas also finances Grameen America Inc, which is the only microfinance institution in the US providing individual loans to small groups of women.

This commitment in the US, through the Group's subsidiary Bank of the West, was also strengthened in 2018 through a \$1.5 million investment in favour of Grameen America. This measure will foster women's entrepreneurship in New York and California and aims to support over 10 years the creation of more than 12,000 women-run businesses and nearly 22,000 jobs. Bank of the West, a strategic partner of Grameen, will also support the institution's expansion in California through grants, investment and an employee skills-sponsorship programme.

These initiatives are part of **BNP Paribas' longstanding support for social entrepreneurship, social business and microfinance**, and which totalled €1.6 billion at the end of 2018.

BNP Paribas and the Grameen Creative Lab now wish to strengthen their collaboration through a 5-year global partnership that focuses specifically on social business and entrepreneurship. This partnership will have 3 aims:

### **1- Create new social businesses within the bank**

Founded by Nobel Peace Prize laureate Muhammad Yunus and his Creative Advisor Hans Reitz, the Grameen Creative Lab's mission is to promote, incubate and help organizations to implement social business as a way to meet society's most pressing needs.

This new partnership will see the Grameen Creative Lab and BNP Paribas working together to roll out social businesses within the BNP Paribas Group. The first example of this kind is the launch of ClimateSeed (the Group's first independent social business) by BNP Paribas Securities Services in November 2018. ClimateSeed is a marketplace platform that allows companies seeking to offset their carbon emissions and contribute to the United Nations Sustainable Development Goals to come into contact with projects offering voluntary carbon credits and seeking financing. ClimateSeed is supported by the Grameen Creative Lab and will reinvest all profits in carbon footprint reduction initiatives or within the company to maximise its positive impact on society and the environment.

## 2- Build awareness among BNP Paribas employees about social business so they feel empowered to integrate a positive impact into the bank's businesses

Each year, 30 high-potential young people from BNP Paribas' "Leaders For Tomorrow" programme will take part in the Global Social Business Summit organised by the Grameen Creative Lab. Over four days, they will consider how to further encourage the positive impact - social and environmental - of BNP Paribas. This initiative will boost the Group's continuous search for solutions and will be extended to include workshops on social business in all the bank's business lines.

## 3- Support the mission and operations of the Grameen Creative Lab by offering pro bono legal advice

BNP Paribas will also provide the Grameen Creative Lab and the social businesses they support with free legal advice to support their development as part of its Pro Bono Programme.

**Professor Muhammad Yunus, founder of the Grameen Creative Lab, said:** *"We are very excited about this collaboration. It is a strong message: one of the world's largest banking groups creating their own social businesses and promoting the concept among its employees. We hope it will inspire many others to do the same."*

**Antoine Sire, Head of Corporate Engagement and member of the Executive Committee of BNP Paribas, added:** *"The challenges facing society today require BNP Paribas to strengthen its longstanding commitment to sustainable and equitable growth. Like Professor Muhammad Yunus, we are convinced that social business is a way to achieve this. So we are proud to be associated with the Grameen Creative Lab, which is meeting society's most urgent needs every day and is helping us to address social and environmental issues."*

*\* A social business is a non loss-non dividend company, aiming to solve human and environmental challenges.*

### About BNP Paribas

BNP Paribas is a leading bank in Europe with international reach. It is present in 72 countries, with more than 202,000 employees, of whom more than 154,000 are in Europe. The Group has key positions in its three major business areas: Domestic Markets and International Financial Services, whose retail banking and financial services networks are grouped into Retail Banking & Services, and Corporate & Institutional Banking, which focuses on corporate and institutional clients. The Group supports all of its customers (individuals, associations, entrepreneurs, SMEs, large businesses and institutions) in carrying out their projects by offering them financing, investment, savings and protection services. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leading specialist in retail financing in Europe. BNP Paribas is also developing its integrated retail banking model in the Mediterranean basin countries, Turkey and Eastern Europe and has a significant network in the West of the United States. In its Corporate & Institutional Banking and International Financial Services businesses, BNP Paribas enjoys leadership in Europe, a strong presence in the Americas, as well as a solid and fast growing business in Asia Pacific.

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