

BNP PARIBAS CSR STRATEGY

Investors Presentation
September 2026



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SUSTAINABILITY FULLY EMBEDDED WITHIN THE GROUP STRATEGY



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BNP Paribas' strategic plan: Growth, Technology, Sustainability (GTS)

Deployment at scale: three levers to implement the Sustainability strategy



Engaging with clients to accompany them in the transition towards a sustainable and low carbon economy



Aligning the Group' portfolios with trajectories compatible with the 2015 Paris Agreement objectives



Strengthening our sustainability culture and expertise, steering tools, processes & set-ups

- **Mobilisation of the integrated model and all business lines** in support of clients
- **Low Carbon Transition Group**, an ecosystem of around 250 bankers supporting clients in accelerating their low carbon transition
- **Low Carbon Transition for SMEs & MidCaps** initiative

- **CO₂ emissions reduction trajectory for the credit portfolio** in the most emitting sectors of activity

- **Strengthened governance** directly supervised by the CEO
- **Accelerated industrialisation** with ESG steering tools and processes
- Sustainable finance trainings thanks to the **Sustainability Academy**

The strategic plan's Sustainability pillar is implemented across **FIVE PRIORITY THEMES**



Transition towards carbon neutrality

Natural capital and biodiversity

Circular economy

Sustainable savings, investments and financing

Social inclusion

→ To follow the implementation of the sustainability strategy, the Group implemented a **Group CSR Dashboard with 10 indicators**. It is published annually.



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4 transformation levers



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4 waves and a next one to come

	2010 – 2014 <i>Foundation</i>	2015 – 2020 <i>Commitments and delivery</i>	2021 – ... <i>Strategic integration</i>	2027 – ... <i>More to come</i>
Strategy	CSR Strategy with 2 priorities <ul style="list-style-type: none"> Fight against climate change Fight against social exclusion 	Assessment to BNPP contribution to 'the SDG and Paris Agreement objectives	All entities contribute to 3 strategic pillars : net zero 2050 alignment, accompany clients in their transition, strengthen ESG culture	
KPI	<ul style="list-style-type: none"> First dashboard - yearly monitoring Part of the la differed variable remuneration linked to CSR KPI 	<ul style="list-style-type: none"> First business KPI 15% variable deferred remuneration variable linked to sustainability 	Public commitments within Growth Technology Sustainability 2025	
Targets	Environmental KPI: <ul style="list-style-type: none"> Reduction of BNP Paribas direct impact (GHD, paper consumption) Philanthropy and environment as a new thematic 	New quantitative targets: <ul style="list-style-type: none"> ENR financing (€7 Bn in 2015, target €15 Bn by 2020) % of corp lending contributes to the SDGs 	Quarterly reporting of KPI : <ul style="list-style-type: none"> Sustainable credits, Sustainable bonds Financing protecting biodiversity Beneficiaries of financial inclusion products 	
Voluntary commitments	<ul style="list-style-type: none"> Human rights Environnement First sector policies 	Exit coal No more financing of unconventional O&G specialists Tobacco Public position on Ocean	Deforestation in Brazil (soy and beef) <ul style="list-style-type: none"> Sharp reduction in O&G upstream financing (-80% and -30% by 2030) Position on biodiversity 	
Public commitments	<ul style="list-style-type: none"> Global Compact Equator Principles PRI 	<ul style="list-style-type: none"> PRB, TCFD PACTA , PCAF, Poseidon Principles #JamaisSansElles Charter 	Net Zero Alliances NZBA, NZAOA, NZAMi <ul style="list-style-type: none"> TNFD 	



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CSR Dashboard: 10 indicators with 2026 targets to monitor progress

Thematic	No.	Indicator	2024 Results	2025 Results	2026 Objectives
ECONOMIC	1	Amount of sustainable loans <i>(in billion euros)</i>	133	163	150
	2	Amount of sustainable bonds <i>(in billion euros)</i>	106	144	200
	3	Amount of assets under management in open-ended funds distributed in Europe under articles 8 & 9 according to SFDR <i>(in billion euros)</i>	285	347	300
SOCIAL	4	Share of women among the SMP population <i>(Senior Management Position)</i>	39%	41%	42%
	5	Number of solidarity hours performed by employees over two rolling years (#1MillionHours2Help)	1,338,394 (in 2023 and in 2024)	1,353,529 (in 2024 and 2025)	1 million hours (over two rolling years)
	6	Share of employees who completed at least four training courses during the year	99%	99%	90%
CIVIC	7	Number of beneficiaries of products and services supporting financial inclusion <i>(in millions)</i>	5.0	5.5	6.2
ENVIRONMENTAL	8	Amount of the support enabling our clients to transition to a low carbon economy <i>(in billion euros)</i>	179	252	215
	9	Amount of financing to companies contributing to protecting terrestrial and marine biodiversity <i>(in billion euros)</i>	5.4	6.0	4.5
	10	Greenhouse gas emissions <i>(in tCO₂e/FTE)</i>	1.48	1.19	1.75

Group Sustainability and Incentive Scheme: the achievement of the 10 CSR performance indicators is a condition for the payment of 20% of the amount allocated to more than 9,000 key employees under the loyalty plan

*See CSR Dashboard's indicators' definitions in [BNP Paribas URD 2025](#), page 712 and 713. The results are audited annually.



A comprehensive Governance to support the Sustainability strategy

Board of Directors

CGEN (Corporate Governance, Ethics, Nominations and CSR Committee)

CCIRC (Internal Control, Risk management and Compliance Committee)

CdC (Financial Statements Committee)

Remuneration Committee

Executive Management and Executive Committee

Sustainable Finance Strategic Committee

Group Supervisory & Control Committee

Sustainable Finance Infrastructure Committee

General Management Credit Committee

Sustainable Finance Regulatory Committee

Company Engagement department

- The **Board of Directors** to approve the CSR strategy and the annual reporting, with two specialized committees dedicated to assess and validate the S strategy (CGEN, CdC)

- **Sustainable Finance Strategic Committee**, sponsored by CEO Jean-Laurent Bonnafé

- to approve the overall strategy in terms of sustainable finance;
- to decide on the overall commitments made by the Group and the Sustainable Finance commercial policies;
- to monitor operational implementation.

Meets bi-monthly. Attendees: majority of Executive Committee's members, representatives of Clients Coverage and Chief Sustainability Officer

- **Sustainable Finance Infrastructure Committee** to industrialise ESG processes, data & reporting, and risk management

Attendees: the Chief Operating Officer and key contributors from different business lines and functions

- **Sustainable Finance Regulatory Committee** to assess the operational consequences of the main new regulations

- The Head of Company Engagement, member of the Executive Committee, oversees, with her teams, the operational implementation of BNP Paribas' sustainable finance strategy alongside the operating entities.

*See ESG Governance description in [BNP Paribas URD 2025](#), from page 702



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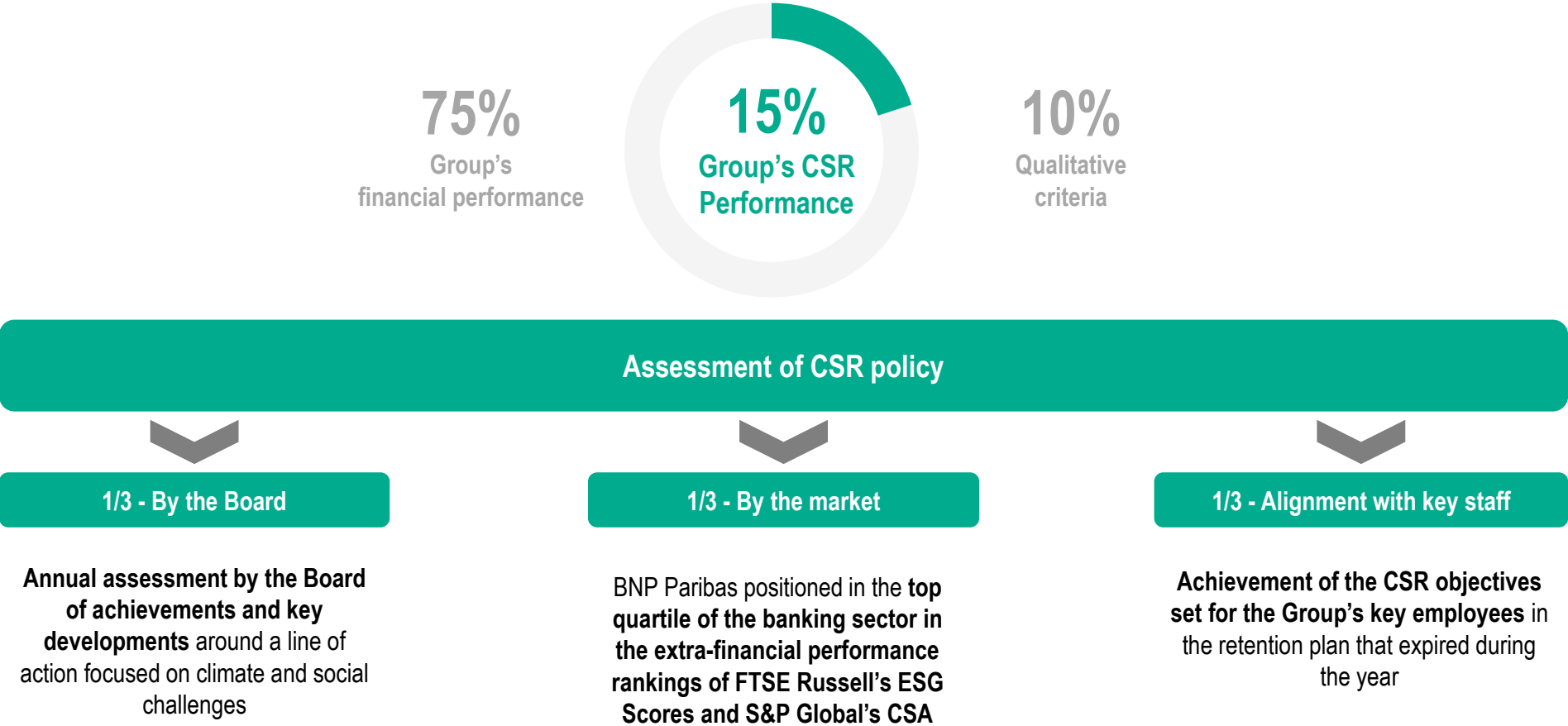
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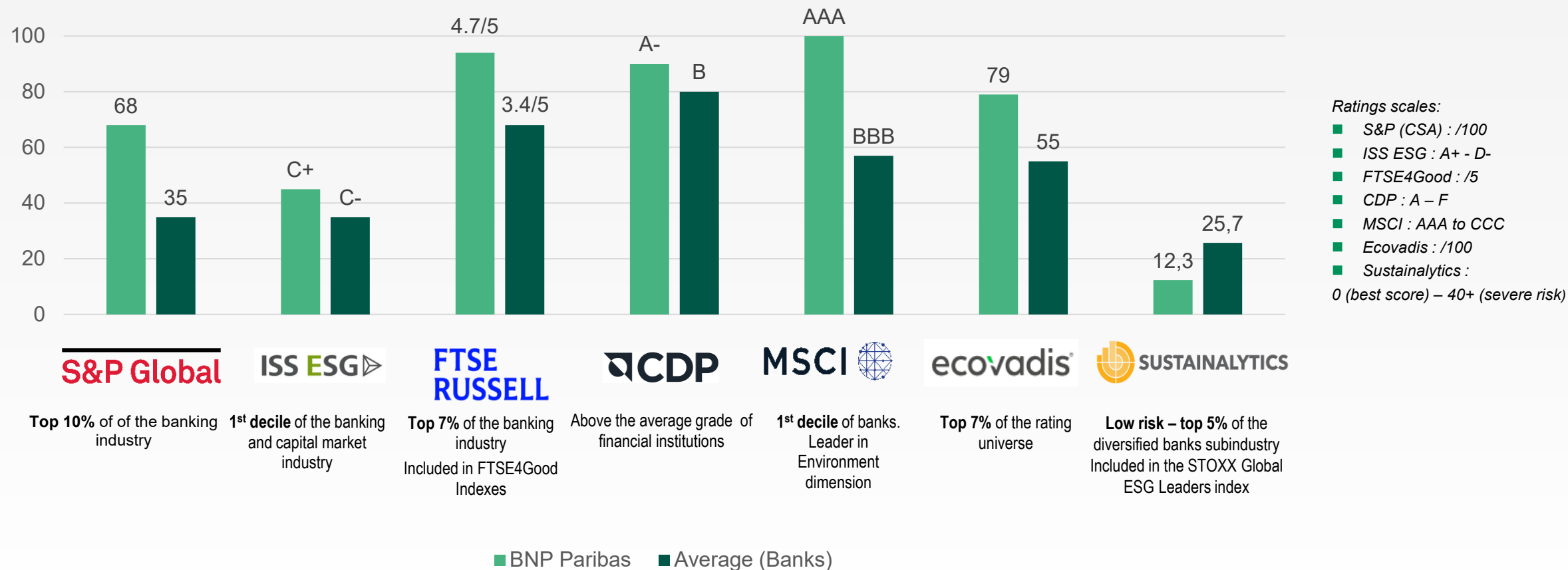
Sustainability performance integrated in the executive officers' incentive schemes

A 15% portion of the annual variable compensation of the Executive Officers (the Chief Executive Officer and the Chief Operating Officers) is linked to the Group's CSR performance.



BNP Paribas' extra-financial ratings (as of September 2026)

BNP Paribas ratings compared to the banking industry



A confirmed leading position in Sustainable Finance

LATEST AWARDS AND RANKINGS



In 2025, BNP Paribas ranked #1 globally in sustainable bonds and loans for the 3rd consecutive year, with a total of USD 69 billion*.



EUROMONEY – 2026
World's Best Bank for
Sustainable Finance



IFR – 2025
Sustainable Finance House
for the 3rd consecutive year



ENVIRONMENTAL FINANCE – 2026 “Lead manager of the year, green bonds - corporate” and “Sustainable lender of the year”



CORPORATE KNIGHTS – 2026
“Global 100 Most Sustainable Corporations”
for the 12th consecutive year
and only French bank



TOP EMPLOYER EUROPE – 2026
for the 13th consecutive year



EQUILEAP – 2026
In France: Top 5, 1st bank
45th place in worldwide, Top 100

*Source: Dealogic



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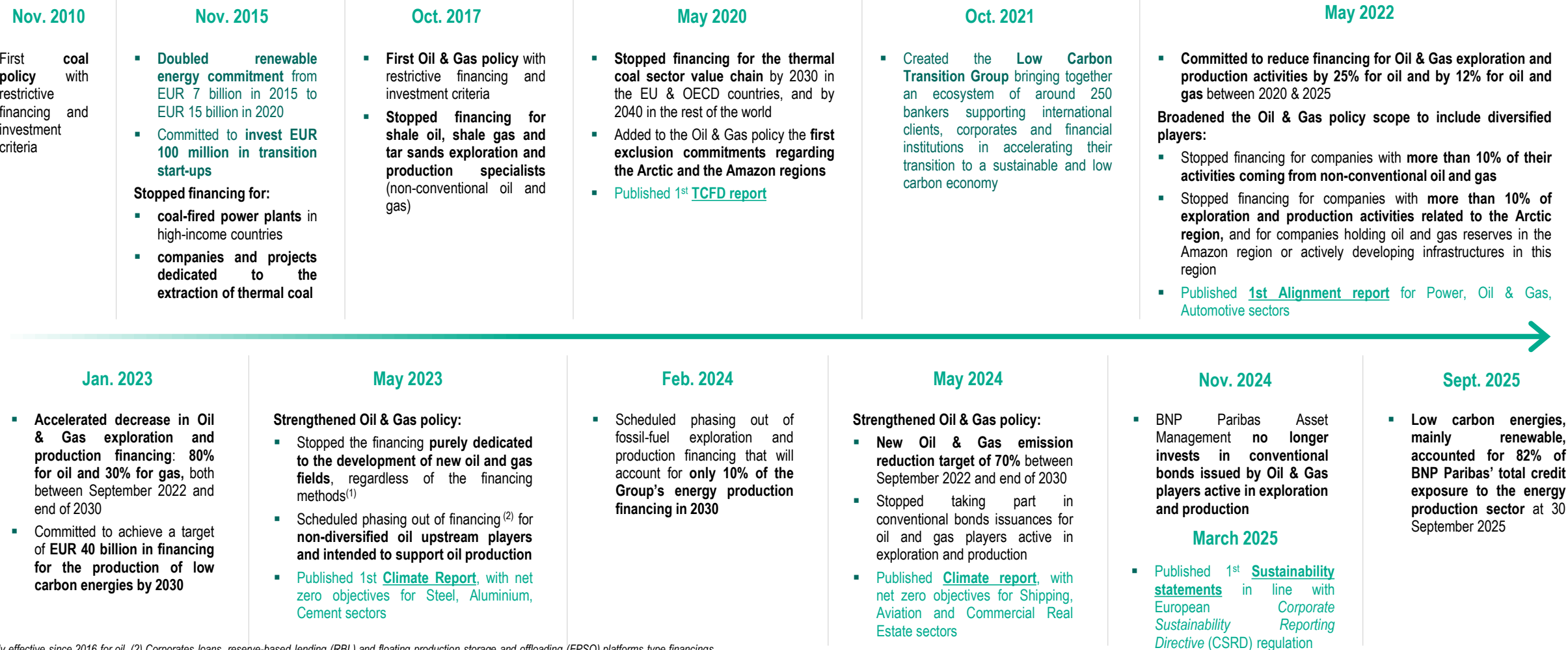
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1

ENGAGING WITH CLIENTS TO
ACCOMPANY THEM IN THE TRANSITION
TOWARDS A SUSTAINABLE AND
LOW CARBON ECONOMY



A long-standing commitment and concrete actions for the energy transition



(1) Already effective since 2016 for oil. (2) Corporates loans, reserve-based lending (RBL) and floating production storage and offloading (FPSO) platforms type financings.



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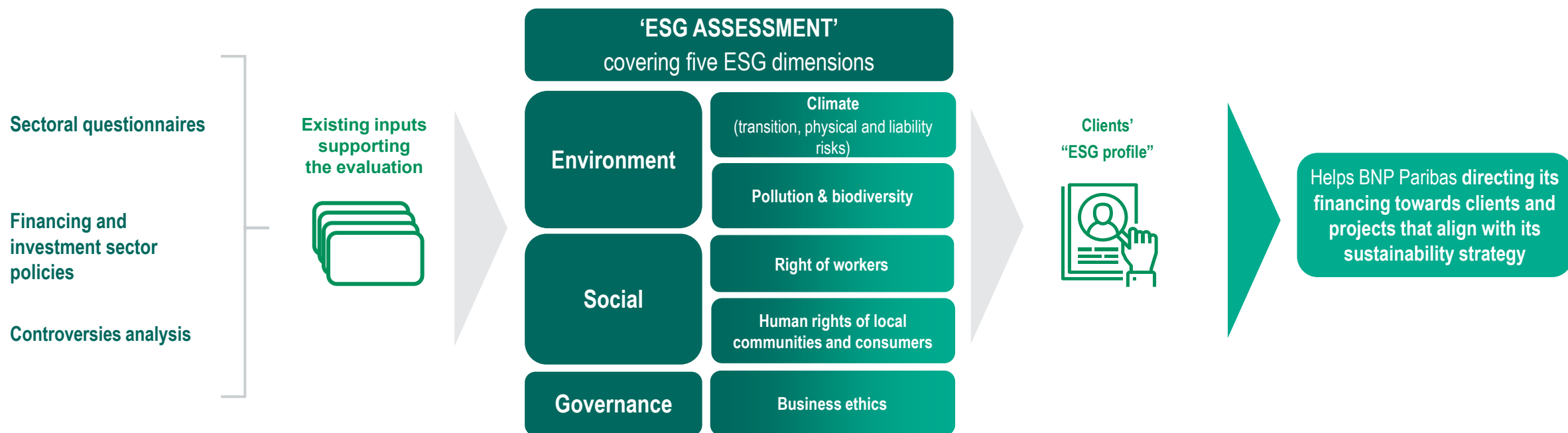
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The 'ESG Assessment' tool to assess and monitor the ESG profile of clients

Developed for companies and financial institutions, it has provided since 2021 **a systematic and comprehensive review of ESG topics throughout the client journey, including the credit process**: from onboarding to credit granting, monitoring and reporting.



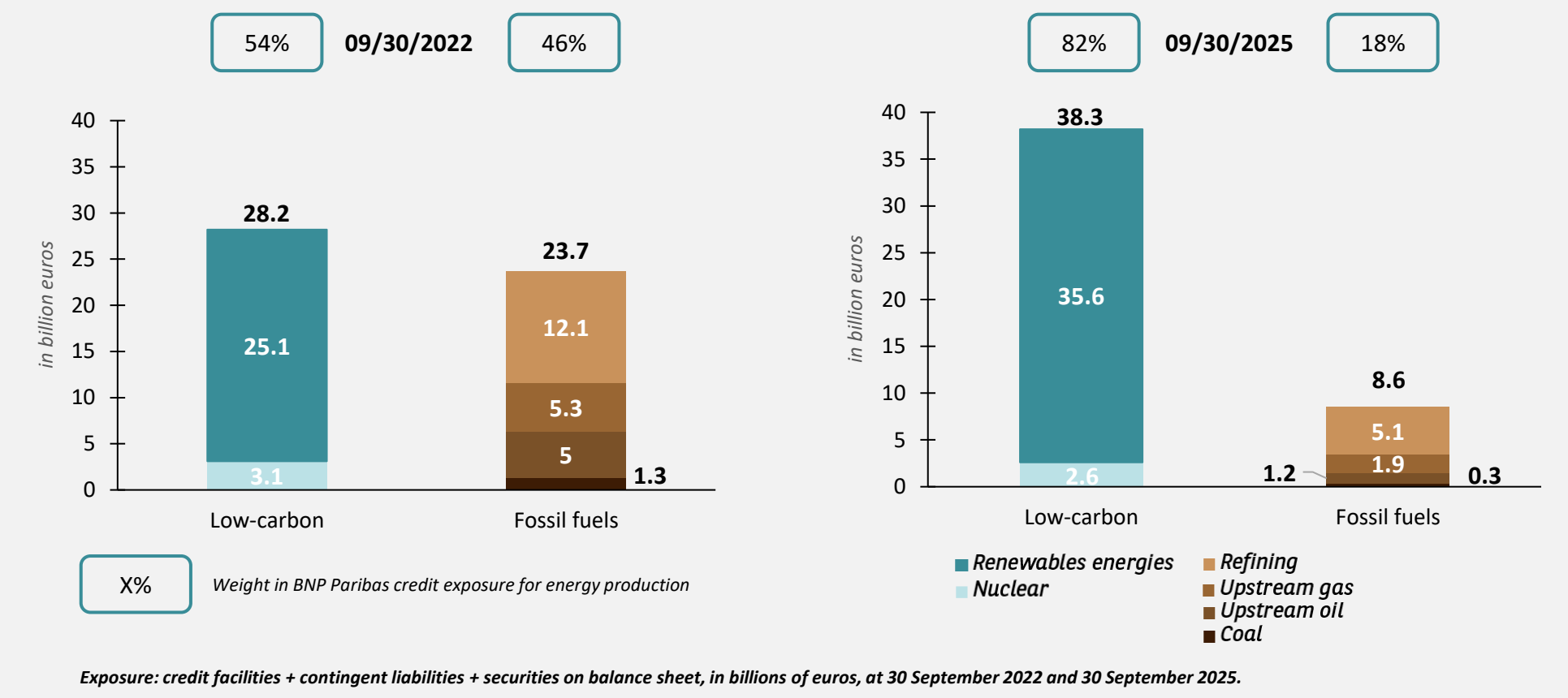
Initially launched on the large corporate segment, the ESG assessment framework is applicable to relevant medium-sized corporate clients (companies with a turnover higher than EUR 50 million, selected on risk-based criteria) and to financial institutions with tailored questionnaires.



Accelerating in financing low carbon energy

By 2030, 90% of the Group's financing to energy production will be dedicated to low carbon energies and the credit exposure will reach at least EUR 40 billion.

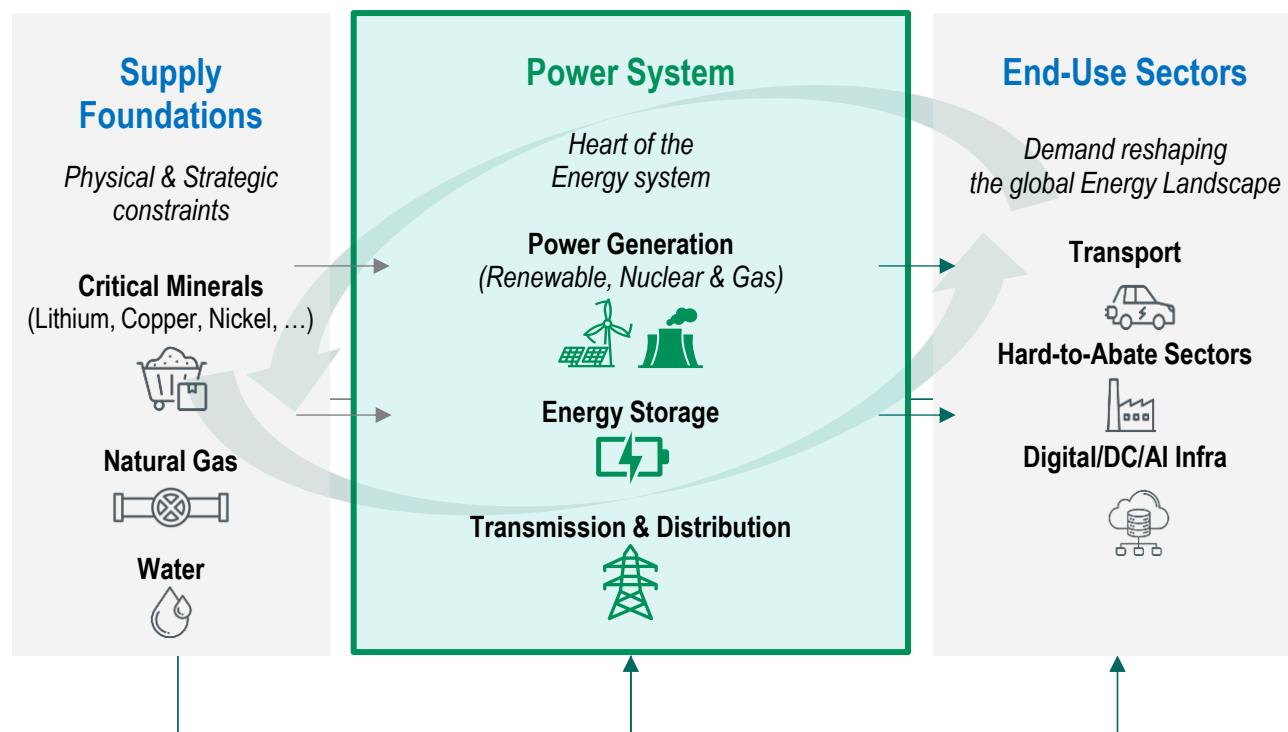
BNP Paribas ratio of EUR 2.27¹ in low-carbon energy financing for each euro in fossil fuel financing, above the sector average at 0.89



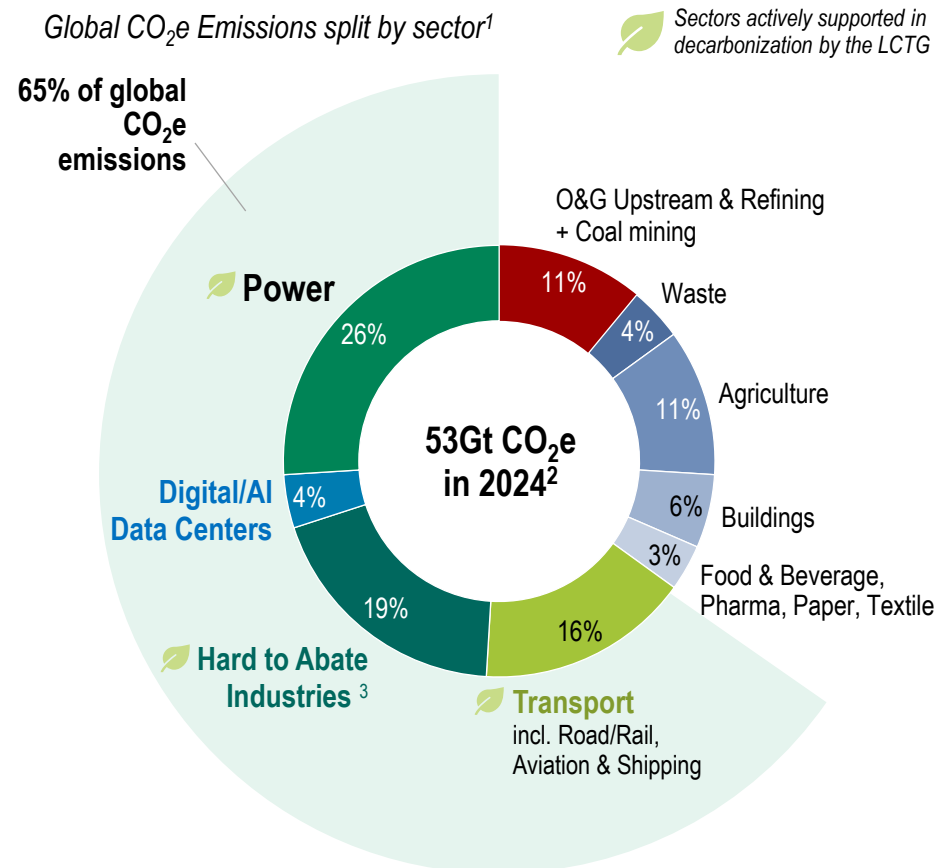
1. Bloomberg NEF, Energy Supply Banking Ratio, September 2025.

Delivering the Transition to a lower carbon economy requires a systemic approach

A resilient transition requires an end-to-end perspective connecting supply, power generation, energy transmission and the broader infrastructure sector



~65% of global CO₂e emissions come from Power & a few End-Use Sectors



Notes: 1) "Emissions Database for Global Atmospheric Research" (European Commission & IEA), IPCC AR6 "Industry", The Shift Project; 2) Without Land Use, land Use Change and Forestry; 3) Iron & Steel, Aluminum, Basic metals, Non-metallic minerals, Chemicals, Cement & Lime



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LCTG

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Low-Carbon Transition Group, a global set-up deploying BNP Paribas' low-carbon transition strategy



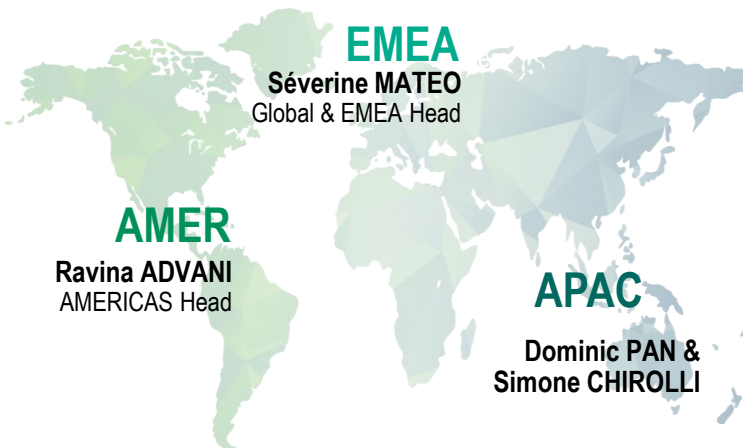
A global platform of 250+ bankers,
supporting our clients' transition



Developing senior expertise
across key transitioning sectors



Mobilizing BNP Paribas' capabilities
according to the clients' needs



Power & Renewables

Renewables (incl. Offshore Wind, Onshore Wind, Solar),
Nuclear
Energy Storage systems
Power Grids



Carbon Capture, Usage & Storage (CCUS)

Capture of CO₂, Transport, Usage & Storage



Transition Minerals, Metals & Batteries

Battery value chain, EV charging infra
Critical Metals for the Transition



Mid- & Downstream Energies

Bioenergies, Sustainable Aviation Fuels, e-Fuels
Energy Infrastructure



M&A, Strategic Advisory



Equity raising



Debt Advisory, Structured Finance, Securitization



Global Transaction Banking



Global Markets (Hedging, Risk Management)



**Bridging across all relevant BNPP capabilities
across our Integrated Model**

- ✓ IPS incl. BNP Paribas Asset Management
- ✓ CPBS, incl. Leasing Solutions, Personal Finance, etc.



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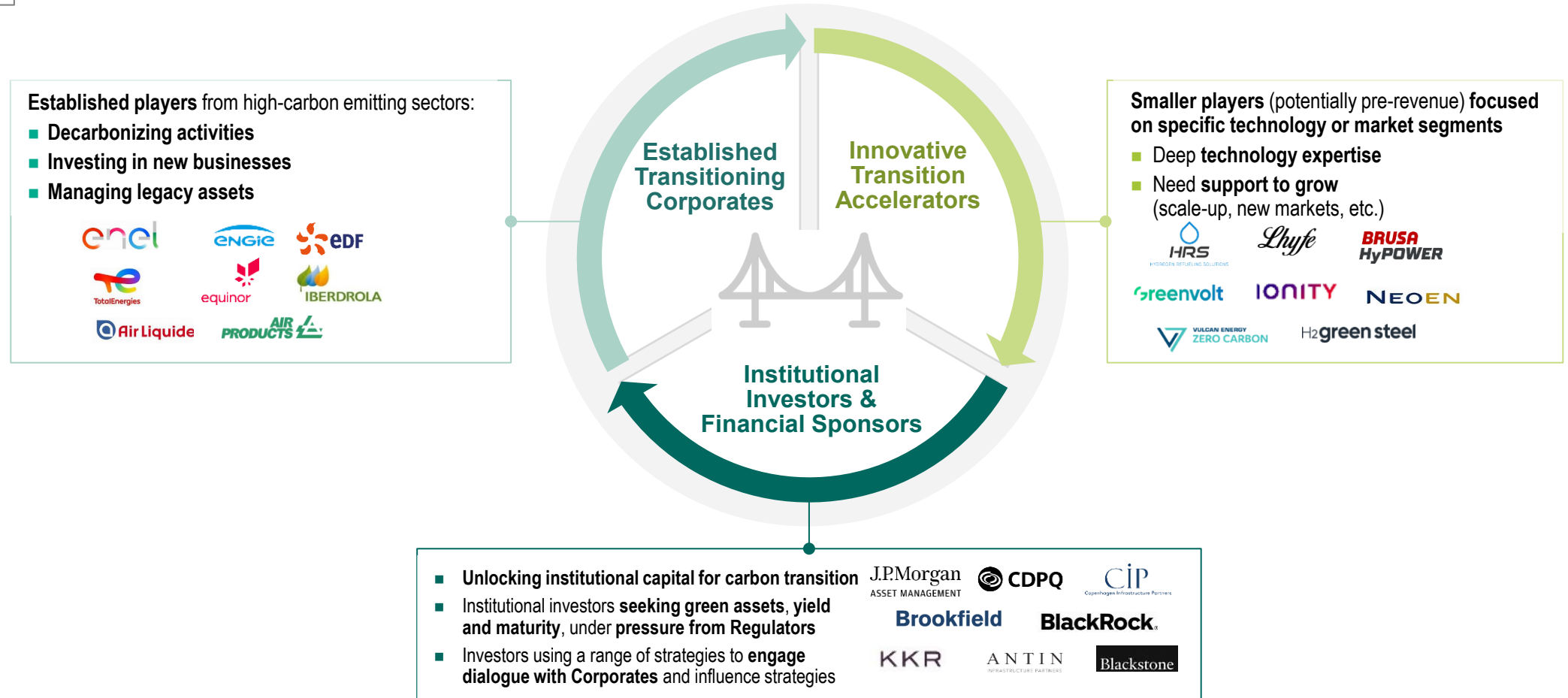
LCTG

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Developing sector expertise through strategic dialogue with main actors of the Low-Carbon Transition

Illustrative Only



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Significant Q2 2026 deals supporting our corporate and institutional clients' transition

April 2026 – June 2026



SPEKBOOM RESTORATION SOUTH AFRICA

World Bank prices spekboom restoration outcome bond in South Africa | *Sole Lead Manager & Bookrunner*

- BNP Paribas acted as Sole Lead Manager and Bookrunner in the **USD 120 million** Spekboom Restoration **Outcome Bond** for the World Bank (International Bank for Reconstruction and Development, IBRD).
- Spekboom is prized for its drought resilience and high carbon sequestration. The project aims to restore degraded land and create 11,000 local jobs.



BLUE PROJECTS USA

Xylem prices first blue bond ever issued by a US corporate | *Sole Blue Bond Coordinator and Billing & Delivery Agent*

- BNP Paribas served as Sole Blue Bond Coordinator and Billing & Delivery Agent on the **USD 1 billion** inaugural Blue-labelled 10-year tranche for Xylem.
- Proceeds will support **Blue projects** in eligible categories supporting Xylem's water stewardship and access to water, sanitation and hygiene strategic pillars



SOLAR & STORAGE FACILITY USA

IPX Power secures financing for Darden Projects | *Coordinating Lead Arranger*

- BNP Paribas acted as Coordinating Lead Arranger in the Debt Facility of **USD 4.95 billion** for IPX Power to support the **Darden solar and storage facility in California**.
- Darden is expected to generate up to 1.15 GWac / 1.6 GWp of solar power and will include 4.6 GWh of battery storage by 2028.



PUBLIC-SECTOR LATIN AMERICA - CARIBBEAN

CAF issues its largest EUR 1 billion Green bond in euros | *Coordinator for the green component*

- BNP Paribas coordinated the green component of the **EUR 1 billion** Green bond of CAF -development bank of Latin America and the Caribbean-
- To finance **Green projects** such as clean transportation, climate change adaptation, sustainable water management, etc.



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Supporting individual clients in their ecological transition



■ ENERGY RENOVATION OF HOUSING

Within the Commercial, Personal Banking & Services (CPBS) division, the **My Sustainable Home** initiative structures the approach of commercial banks in Europe around four main levers:

- **raising awareness** and advise customers through educational content and the collection of energy performance certificates (EPC), mandatory when granting a new mortgage
- **promoting the purchase of energy-efficient housing**, thanks to attractive financing conditions
- meeting the energy renovation needs of existing buildings, **via loans at subsidised rates or backed by public aid programmes**
- **developing extra-financial services through partnerships** to support customers' home energy journey from start to finish



BNP Paribas targets to support **400,000 energy-efficient home renovations in Europe by the end of 2026** through its commercial banks and specialized businesses.

■ MOBILITY

The CPBS division has developed services and solutions to support its customers in their projects and launched the **Sustainable Mobility for Individuals** initiative in 2025. It structures the entities' overall approach around different levers:

- **guiding customers through the sustainable mobility ecosystem** thanks to vehicle catalogs offered by commercial banks while Arval and BNP Paribas Personal Finance provide customers with a large catalogue of new and used vehicles
- **offering subsidised financing and insurance** regardless of the mean of transportation: electric vehicle or soft mobility
- **facilitating access to charging stations**, whether through bank or non-bank offers
- **training bank advisors** on changes in regulations and customer expectations



Arval has set itself the goal of achieving **400,000 battery electric vehicles (BEV) leased globally at the end of 2026**.
At end-2025, Arval leased 342,340 BEV globally (+35% vs. 2024).

EUR 13.8 billion

BNP Paribas Personal Finance's total outstanding amount in sustainable finance dedicated to energy renovation of housing and sustainable mobility amounted to **EUR 13.8 billion at the end of 2025** including **EUR 9.5 billion for mobility** (electric and plug-in hybrid vehicles) and **EUR 4.3 billion for the energy transition of housing**.



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FOCUS ON THREE PRIORITY THEMES OF ACTION

- BIODIVERSITY
- CIRCULAR ECONOMY
- SOCIAL INCLUSION



BNP Paribas' actions to preserve and restore natural capital and biodiversity

BNP Paribas is committed to preserving biodiversity through its **financing and investment policies**, a constructive **dialogue with its clients** in the most sensitive sectors, the provision of **products and services based on nature-based solutions**, the **coalitions** in which it participates, **philanthropy** and **support for research**.

Sectoral policies including biodiversity stakes since 2012

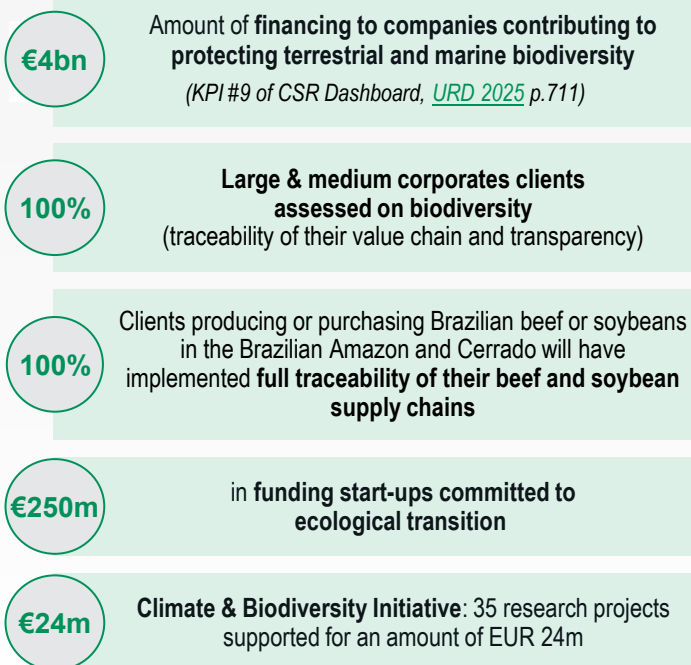


A public position since 2021

The published [position on natural capital and biodiversity](#) affirms BNP Paribas' commitment to preserving and restoring natural capital and biodiversity.

The Group **supports its clients' initiatives** aimed at maintaining and restoring biodiversity, nature and ecosystem services.

Objectives by 2025



Partnerships & ecosystems

Founding Member and active contributor of Taskforce on Nature-related Financial Disclosures



Signatory since 2008



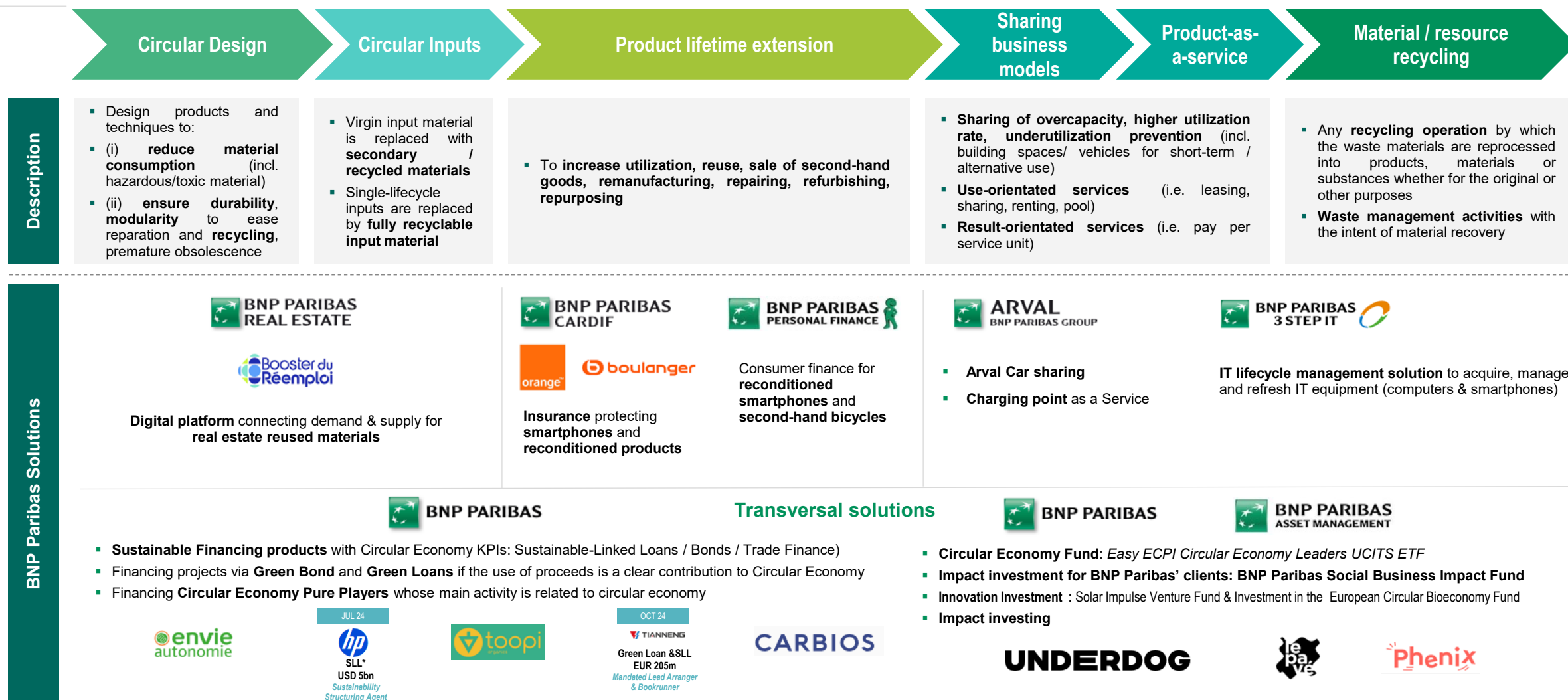
Collaboration & philanthropic support (selection)



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BNP Paribas and the circular economy



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Financing and investments with a positive social impact

Impact Financing and Investing

Act for impact

In 2014, the Group launched the "Act For Impact" programme to support impact entrepreneurs.

These entrepreneurs have access to **dedicated advisors, financial or non-banking products and services adapted to their specific needs**, and a network of key partners to support them in their development.

At the end of 2025, support for impact enterprises represented **EUR 2 billion**, benefiting **3,091 enterprises**.

In France, Act For Impact benefited 2,575 social enterprises for a total of EUR 954 million in financing.

Impact Bonds

The impact bond is a financing tool that is based on a unique **collaboration model between the public and private sectors and the social and solidarity economy**. It makes it possible to bring out positive solutions for society or the environment that promote innovation in public policies with avoided costs for the community.

At the end of 2025, **29 impact bonds** supported by BNP Paribas (either as structurer or investor) had been signed representing more than **EUR 93.5 million in total**.

Social Inclusion via Financial Inclusion

Microfinance

BNP Paribas has supported microfinance **for more than 35 years**.

At the end of 2025, BNP Paribas' direct support for microfinance reached **EUR 421.7 million in loans and investments to 21 MFIs in 13 countries**.

At the end of September 2025, this represents more than **520,000 active beneficiaries** (of the MFI partners) indirectly supported by BNP Paribas.



Nickel proposes to open **an account with an IBAN and an unconditional payment card** which allows everyone to pay and be paid. The offer is available in France, Spain, Belgium, Portugal and Germany.

2025 innovations:

- launch of a first savings product with Cetelem in France
- deployment of a partnership with bpost, resulting in more than 1,100 points of sale in Belgium

At the end of 2025, **4.9 million Nickel accounts** had been opened.

BNP Paribas objective is to reach **6.2 million beneficiaries** from products and services supporting financial inclusion in 2026.



2

ALIGNING OUR PORTFOLIOS WITH OUR NET-ZERO OBJECTIVES



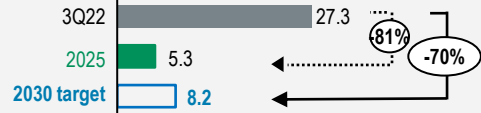
Credit portfolio: BNP Paribas is on track to reach its credit portfolio alignment targets for 9 sectors

GHG emission intensity evolution as of Q4 2025 or Q4 2024

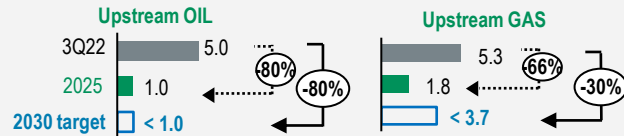
Baseline Latest actual metric Target

Oil & Gas
(Upstream + Refining)

Financed emissions (MtCO₂e)



Credit exposure to Upstream Oil & Gas (in billions of euros)

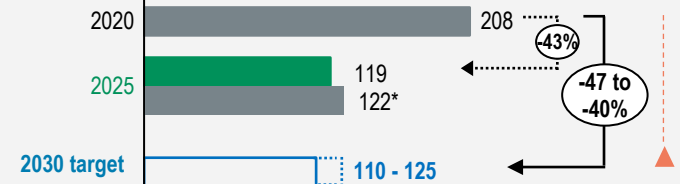


Power Generation

Energy mix :

> 66% share of renewables
73%
< 5% share of coal
4%
by 2025
Q425

Emission intensity (gCO₂/kWh)

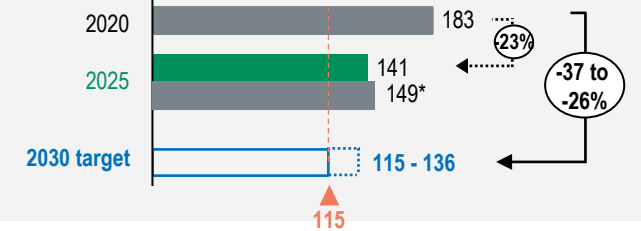


Automotive
(car manufacturers)

Automotive mix :

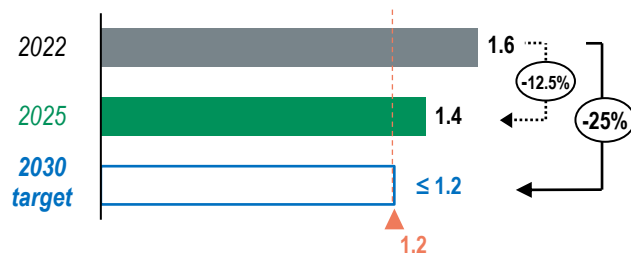
> 25% share of electrified vehicles
19%
by 2025
Q425

Emission intensity (gCO₂/km WLTP)



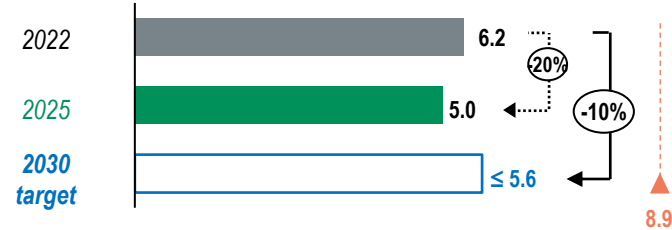
Steel
(Iron & Steel making)

Emission intensity (tCO₂/t crude steel)



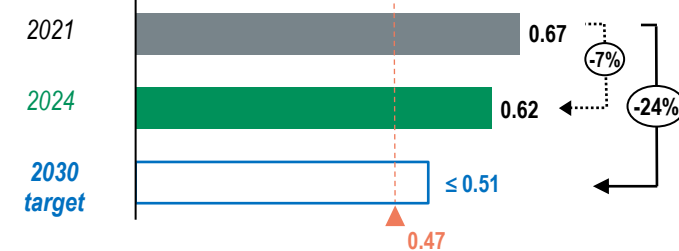
Aluminum
(Smelting)

Emission intensity (tCO₂e/t aluminum)



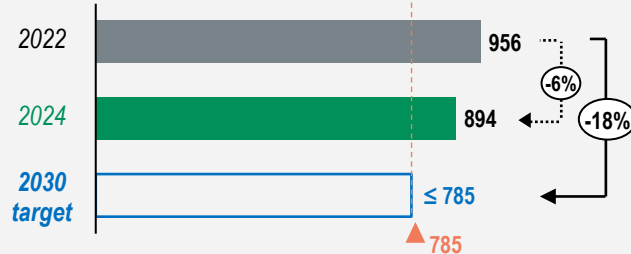
Cement
(Limestone quarrying, clinker & cement man.)

Emission intensity (tCO₂/t cement. product)



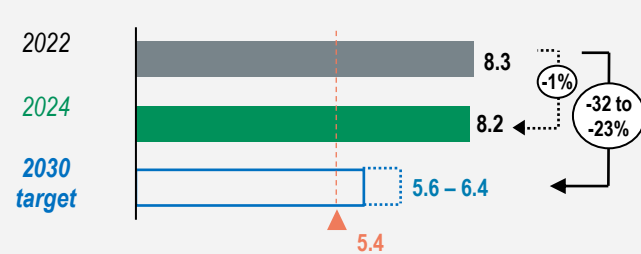
Aviation
(Aircraft use)

Emission intensity (gCO₂e/RTK)



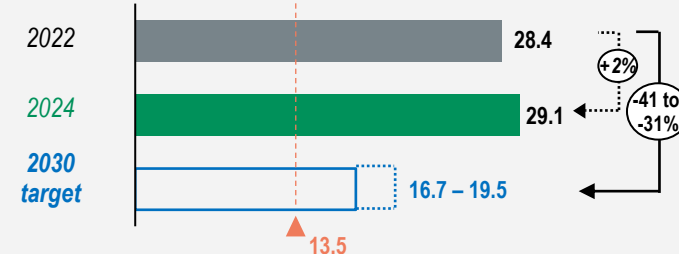
Shipping
(Ship use)

Emission intensity (gCO₂e/dwt.nm)



Commercial Real Estate

Emission intensity (kgCO₂e/m²)



*Updated baseline In red: IEA, IAI 1.5°C (Aluminium), MPP PRU (Aviation), DNV 1.6° (Shipping), CRREM V2.02 (Commercial Real Estate), STEPS (Automotive)



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Investment portfolios: Main net-zero targets of BNP Paribas Asset Management and BNP Paribas Cardif



Reducing the **carbon footprint of in-scope* investments** (scopes 1 & 2) vs. 2019:

-30% by 2025
and
-50% by 2030

Aligning* in-scope investments with **net-zero**:

60% by 2030
and
100% by 2040



Reducing the **carbon footprint of investments**** (scopes 1 & 2) vs. 2020

At least
-50%
by 2029

Reducing the **carbon intensity** (scopes 1 & 2) of **office buildings held directly** vs. 2020

At least
-12%
by 2030

The above outlines the objective BNP Paribas Asset Management set when joining the Net Zero Asset Managers Initiative in November 2021 and made its Initial Target Disclosure in November 2022.

Following the merger of BNP Paribas Asset Management and AXA Investment Managers in 2025, the combined entity is developing a new sustainability strategy, which will include new Net Zero targets reflecting our unified approach, and will be published later in 2026.

***Corporate equities and bonds held directly in euro funds*

**For more information, please refer to [BNP Paribas Asset Management's 2025 Sustainability Report](#)*

3

STRENGTHENING OUR SUSTAINABILITY
CULTURE AND EXPERTISE, STEERING
TOOLS, PROCESSES & SET-UPS



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Offering our employees an environment and pathways adapted to their expectations

2025 Overview

ETHICS AND INCLUSION



Share of women in Senior Management Positions

2026 target : 42%

41%



Share of Women among Talents
(Top, Advanced, and Emerging)

53%



Inclusion Days 2025

Number of participations
More than 200 events in 40 countries

22k



Overall engagement score

Consolidation of 2025 surveys
covering 91% of the employees

81/100

2025 News



2025 Conduct & Inclusion survey

84% stated that they “can be themselves at work without worrying about how they are accepted”; & 90% deem that their manager “treats everybody with dignity, fairness and respect”.



2024 Global Agreement :

Implementation of joint committee with BNPP and UNI Global Union for the follow-up of commitment achievements twice a year

EMPLOYEE EXPERIENCE



Number of solidarity hours performed by employees

2026 target : 1 million
hours over two rolling years

1,353,529 h
(2024 + 2025)



Share of employees who receive an adequate wage*

100%



Share of employees benefiting from an Employee Assistance Program

98%



Share of employees covered by a paternity leave scheme

93%

Allowing for 6 days of paid leave

HUMAN CAPITAL



Share of employees who completed at least 4 training courses

2026 target: 90%

99%



Average number of hours of training per employee

26.7 h



Number of employees who have completed at least one training course from the Sustainability Academy

>71k
in 2025



Number of attendees to Career Days events

18k

More than 600 events in 45 countries



Launch of the Tech Academy & Global diffusion of the GenAI acculturation training module

*adequate wage: level of salary that enables to cover the basic needs of an employee and their family, particularly in terms of housing, food, health, education, transport, means of communication, and precautionary savings, based on an external Fair Wage Network database.

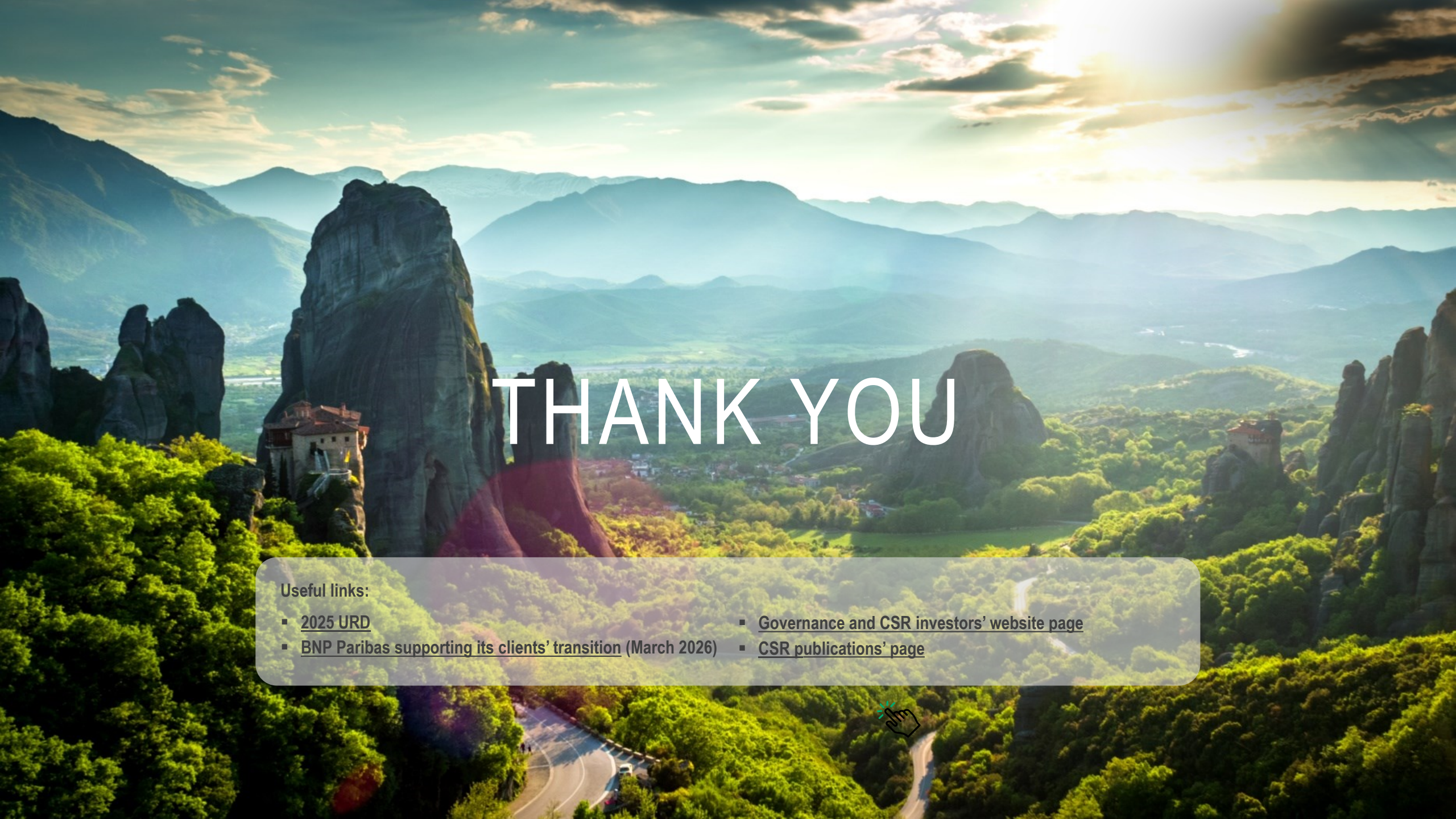


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THANK YOU

Useful links:

- [2025 URD](#)
- [BNP Paribas supporting its clients' transition \(March 2026\)](#)
- [Governance and CSR investors' website page](#)
- [CSR publications' page](#)

