KONSOLİDE KÂR VE ZARAR TABLOSU– GRUP

€m	9A25	*AXA IM hariç 9A25*	9A24	*Değişim / 9A24*	3Ç25	3Ç24	*Değişim / 3Ç24*
Gelirler (NBI)	**38.110**	***37.766***	**36.694**	***%+3,9***	**12.569**	**11.941**	***%+5,3***
İşletme Giderleri ve Amortisman	-23.099	*-22.752*	-22.326	*%+3,5*	-7.610	-7.213	*%+5,5*
Brüt İşletme Geliri	**15.011**	***15.013***	**14.368**	***%+4,5***	**4.959**	***4.728***	***%+4,9***
Risk Maliyeti	-2.555	*-2.555*	-2.121	*%+20,5*	-905	-729	*%+24,1*
Finansal araçlardan kaynaklanan risk ile ilgili diğer net zararlar[1]	-129	*-129*	-138	*%-6,5*	-14	-42	*%-66,7*
İşletme Geliri	**12.327**	***12.329***	**12.109**	***%+1,8***	**4.040**	**3.957**	***%+2,1***
Özkaynak Yöntemine Tabi Kuruluşların Kazanç Payı	641	*637*	609	*%+5,3*	221	224	*%-1,4*
Diğer İşletme Dışı Kalemler	113	*113*	127	*%-11,0*	23	-121	*n.s.*
Vergi Öncesi Gelir	**13.081**	***13.079***	**12.845**	***%+1,8***	**4.284**	**4.060**	***%+5,5***
Kurumlar Vergisi	- 3.364		- 3.103	*%+8,4*	-1.076	-1.051	*%+2,4*
Azınlık Paylarına Atfedilebilir Net Gelir	-464		-376	*%+23,4*	-164	-141	*%+16,3*
Özkaynak Sahiplerine Atfedilebilir Net Gelir	**9.253**		**9.366**	***%-1,2***	**3.044**	**2.868**	***%+6,1***
Maliyet/Gelir	***%60,6***	***%60,2***	***%60,8***	***-0,2 pt***	***%60,5***	***%60,4***	***+0,1 pt***

1. *Verilen finansal araçların geçersizliği veya icra edilemezliği riski ile ilişkili giderler*

2025'in ÜÇÜNCÜ ÇEYREĞİNE İLİŞKİN İŞ KOLLARINA GÖRE SONUÇLAR

milyon € cinsinden		Ticari, Bireysel Bankacılık ve Hizmetler (Özel Bankacılık'ın 2/3'ü)	Yatırım & Koruma Hizmetleri	CIB	İşletme Divizyonları	Kurumsal Merkez	Grup
Gelirler		**6.621**	**1.899**	**4.458**	**12.978**	**-409**	**12.569**
	3Ç24 %Değişim	%+3,1	%+27,5	%+4,5	%+6,6	%+71,8	%+5,3
	2Ç25 %Değişim	%-0,1	%+24,0	%-4,8	%+1,1	%+57,9	%-0,1
İşletme Gelirleri ve Amortisman		-3.860	%-1.138	-2.599	-7.597	-13	-7.610
	3Ç24 %Değişim	%+2,4	%+29,2	%+1,1	%+5,2	n.s.	%+5,5
	2Ç25 %Değişim	%+0,6	%+30,3	%+1,1	%+4,4	n.s.	%+5,2
Brüt İşletme Geliri		**2.761**	**761**	**1.858**	**5.381**	**-422**	**4.959**
	3Ç24 %Değişim	%+4,1	%+25,1	%+9,5	%+8,5	%+83,6	%+4,9
	2Ç25 %Değişim	%-1,1	%+15,6	%-11,9	%-3,2	%+99,8	%-7,3
Risk Maliyeti		-718	2	-195	-910	-9	-919
	3Ç24 %Değişim	%-2,6	n.s.	n.s.	%+19,1	%+26,6	%+19,2
	2Ç25 %Değişim	%-14,9	n.s.	%+74,7	%-5,4	%-59,8	%-6,6
İşletme Geliri		**2.043**	**764**	**1.664**	**4.471**	**-431**	**4.040**
	3Ç24 %Değişim	%+6,7	%+25,4	%-0,3	%+6,6	%+82,0	%+2,1
	2Ç25 %Değişim	%+4,9	%+17,3	%-16,8	%-2,8	%+85,2	%-7,4
Özkaynak Yöntemine Tabi Kuruluşların Kazanç Payı		100	63	2	166	55	221
Diğer İşletme Dışı Kalemler		33	-10	0	22	1	23
Vergi Öncesi Gelir		**2.176**	**816**	**1.666**	**4.658**	**-374**	**4.284**
	3Ç24 %Değişim	%+8,1	%+26,2	%-0,4	%+7,5	%+37,3	%+5,5
	2Ç25 %Değişim	%+9,1	%+6,9	%-16,9	%-2,2	%+82,1	%-6,0

milyon € cinsinden		Ticari, Bireysel Bankacılık ve Hizmetler (Özel Bankacılık'ın 2/3'ü)	Yatırım & Koruma Hizmetleri	CIB	İşletme Divizyonları	Kurumsal Merkez	Grup
Gelirler		**6.621**	**1.899**	**4.458**	**12.978**	**-409**	**12.569**
	3Ç24	6.423	1.489	4.267	12.179	-238	11.941
	2Ç25	6.627	1.531	4.682	12.840	-259	12.581
İşletme Giderleri ve Amortisman		-3.860	-1,138	-2.599	-7.597	-13	-7.610
	3Ç24	-3.770	-881	-2.571	-7.221	8	-7.213
	2Ç25	-3.835	-873	-2.571	-7.280	48	-7.232
Brüt İşletme Geliri		**2.761**	**761**	**1.858**	**5.381**	**-422**	**4.959**
	3Ç24	2.653	609	1.697	4.958	-230	4.728
	2Ç25	2.792	658	2.110	5.560	-211	5.349
Risk Maliyeti		-718	2	-195	-910	-9	-919
	3Ç24	-737	0	-27	-764	-7	-771
	2Ç25	-844	-7	-111	-963	-21	-984
İşletme Geliri		**2.043**	**764**	**1.664**	**4.471**	**-431**	**4.040**
	3Ç24	1.915	609	1.669	4.194	-237	3.957
	2Ç25	1.947	651	1.999	4.598	-232	4.365
Özkaynak Yöntemine Tabi Kuruluşların Kazanç Payı		100	63	2	166	55	221
	3Ç24	164	42	6	212	12	224
	2Ç25	113	117	5	234	22	256
Diğer İşletme Dışı Kalemler		33	-10	0	22	1	23
	3Ç24	-66	-4	-3	-73	-48	-121
	2Ç25	-65	-4	0	-69	5	-64
Vergi Öncesi Gelir		**2.176**	**816**	**1.666**	**4.658**	**-374**	**4.284**
	3Ç24	2.014	647	1.672	4.,333	-273	4.060
	2Ç25	1.996	764	2.004	4.763	-206	4.557
Kurumlar Vergisi							-1.076
Azınlık Paylarına Atfedilebilir Net Gelir							-164
Sonlandırılan faaliyetlerden kaynaklanan net gelir							0
Özkaynak Sahiplerine Atfedilebilir Net Gelir							**3.044**

2025'İN İLK DOKUZ AYINA İLİŞKİN İŞ KOLLARINA GÖRE SONUÇLAR

milyon € cinsinden		Ticari, Bireysel Bankacılık ve Hizmetler (Özel Bankacılık'ın 2/3'ü)	Yatırım & Koruma Hizmetleri	CIB	İşletme Divizyonları	Kurumsal Merkez	Grup
Gelirler		**19.780**	**4.927**	**14.423**	**39.129**	**-1.019**	**38.110**
	9A24 %Değişim	%+1,6	%+13,0	%+7,1	%+4,9	%+69,6	%+3,9
İşletme Giderleri ve Amortisman		-12.084	-2.918	-8.133	-23.134	35	-23.099
	9A24 %Değişim	%+1,4	%+10,4	%+4,3	%+3,5	%+11,9	%+3,5
Brüt İşletme Geliri		**7.696**	**2.009**	**6.290**	**15.995**	**-984**	**15.011**
	9A24 %Değişim	%+1,8	%+17,1	%+11,1	%+7,1	%+72,8	%+4,5
Risk Maliyeti		-2.274	-3	-371	-2.648	-36	-2.684
	9A24 %Değişim	%-2,3	%+45,5	n.s.	%+22,8	%-64,6	%+18,8
İşletme Geliri		**5.422**	**2.006**	**5.919**	**13.347**	**-1.020**	**12.327**
	9A24 %Değişim	%+3,6	%+17,1	%+1,4	%+4,4	%+51,9	%+1,8
Özkaynak Yöntemine Tabi Kuruluşların Kazanç Payı		343	184	13	540	101	641
Diğer İşletme Dışı Kalemler		-110	147	3	39	74	113
Vergi Öncesi Gelir		**5.655**	**2.338**	**5.934**	**13.927**	**-846**	**13.081**
	9A24 %Değişim	%+5,5	%+27,4	%+1,6	%+6,8	n.s.	%+1,8
Kurumlar Vergisi							-3.364
Azınlık Paylarına Atfedilebilir Net Gelir							-464
Sonlandırılan faaliyetlerden kaynaklanan net gelir							0
Özkaynak Sahiplerine Atfedilebilir Net Gelir							**9.253**

30 EYLÜL 2025 İTİBARİYLE BİLANÇO

milyon € cinsinden	30/09/2025	31/12/2024
VARLIKLAR		
Merkez bankalarındaki nakit ve bakiyeler	196.268	182.496
Kâr veya zarar yoluyla gerçeğe uygun değer üzerinden finansal araçlar		
Menkul kıymetler	326.857	267.357
Krediler ve repo sözleşmeleri	289.426	225.699
Türev finansal araçlar	270.806	322.631
Hedging amacı için kullanılan türevler	18.477	20.851
Özkaynak yoluyla gerçeğe uygun değer üzerinden finansal varlıklar		
Borç senetleri	80.622	71.430
Pay senetleri	1.437	1.610
İtfa edilmiş maliyet üzerinden finansal varlıklar		
Kredi kuruluşlarına krediler ve avanslar	47.242	31.147
Müşterilere krediler ve avanslar	892.642	900.141
Borç senetleri	154.415	146.975
Faiz oranı riskine karşı hedge edilmiş portföylere ilişkin yeniden ölçüm düzeltmesi	(1.755)	(758)
Sigorta faaliyetleri ile ilişkili yatırımlar ve diğer varlıklar	301.852	286.849
Cari ve ertelenmiş vergi varlıkları	5.530	6.215
Tahakkuk eden gelir ve diğer varlıklar	169.600	174.147
Özkaynak yöntemine tabi yatırımlar	7.252	7.862
Gayrimenkul, tesis ve ekipman ve yatırım amaçlı gayrimenkuller	52.401	50.314
Maddi olmayan varlıklar	4.492	4.392
Şerefiye	7.010	5.550
TOPLAM VARLIKLAR	**2.824.574**	**2.704.908**
YÜKÜMLÜLÜKLER		
Merkez bankalarından mevduatlar	3.424	3.366
Kâr veya zarar yoluyla gerçeğe uygun değer üzerinden finansal araçlar		
Menkul kıymetler	107.410	79.958
Mevduatlar ve repo sözleşmeleri	378.625	304.817
İhraç edilen borç senetleri ve ikinci derecede borçlar	123.149	104.934
Türev finansal araçlar	254.624	301.953
Hedging amacı için kullanılan türevler	28.388	36.864
İtfa edilmiş maliyet üzerinden finansal yükümlülükler		
Kredi kuruluşlarından mevduatlar	118.574	66.872
Müşterilerden mevduatlar	1.027.703	1.034.857
Borç senetleri	193.400	198.119
İkinci derecede borçlar	33.610	31.799
Faiz oranı riskine karşı hedge edilmiş portföylere ilişkin yeniden ölçüm düzeltmesi	(9.545)	(10.696)
Cari ve ertelenmiş vergi yükümlülükleri	3.543	3.657
Tahakkuk eden masraflar ve diğer yükümlülükler	141.977	136.955
Sigorta sözleşmeleri ile ilişkili yükümlülükler	258.590	247.699
Sigorta faaliyetleri ile ilişkili finansal yükümlülükler	21.903	19.807
Muhtemel zarar ve gider karşılıkları	9.202	9.806
TOPLAM YÜKÜMLÜLÜKLER	**2.694.577**	**2.570.767**
ÖZKAYNAK		
Sermaye, ilave ödenmiş sermaye ve dağıtılmamış kârlar	*119.279*	*118.957*
Hissedarlara atfedilebilir döneme ilişkin net kâr	*9.253*	*11.688*
Toplam sermaye, dağıtılmamış kârlar ve hissedarlara atfedilebilir döneme ilişkin net kâr	**128.532**	**130.645**
Doğrudan özkaynakta kaydedilen varlık ve yükümlülüklerdeki değişimler	(4.687)	(2.508)
Özkaynak	**123.845**	**128.137**
Azınlık payları	**6.152**	**6.004**
TOPLAM ÖZKAYNAK	**129.997**	**134.141**
TOPLAM YÜKÜMLÜLÜKLER VE ÖZKAYNAK	**2.824.574**	**2.704.908**

THIRD QUARTER 2025 RESULTS

PRESS RELEASE

Paris, 28 October 2025

Solid results in line with our 2025 net income target of >€12.2bn

		3Q25 (€m)	Chg. vs. 3Q24[1]
Revenue growth driven by the diversified model *Operating divisions excl. AXA IM*: **+3.5% vs. 3Q24**; +4.9% at constant exchange rates* • **CIB** (+4.5%): Very good quarter despite the exchange-rate impact (+7.7% at constant exchange rates) • **CPBS** (+3.1%): Good performances at Commercial & Personal Banking in the Euro Zone; improvement at Specialised Businesses • **IPS** (+2.9% excl. AXA IM*): Robust organic growth	— Revenues	**12,569**	**+5.3%**
Cost control and operating efficiency *Operating divisions excl. AXA IM*: **+1.5% vs. 3Q24*** • Positive jaws effect of operating divisions excl. AXA IM*: **+2.0 points**	— Operating expenses	**7,610**	**+5.5%**
Gross operating income	— GOI	**4,959**	**+4.9%**
Cost of risk[2] below 40 bps	— Cost of risk[2]	**39 bps**	
Pre-tax income *Operating divisions excl. AXA IM*: +5.0% vs. 3Q24*	— Pre-tax income	**4,284**	**+5.5%**
Net income[3] in line with the >€12.2bn 2025 target	— Net income[3]	**3,044**	**+6.1%**
Net tangible book value per share at 30.09.25	— TBV[4]	**€91.2**	

Financial structure very solid: CET1 ratio[5] at 12.5% in 30.09.25

** Consolidation of AXA IM as of 01.07.25. Restatement performed for better comparison of operational divisions' performance between 3Q24 and 3Q25*

BNP PARIBAS

The bank for a changing world

The Board of Directors of BNP Paribas met on 27 October 2025. The meeting was chaired by Jean Lemierre, and the Board examined the Group's results for the third quarter 2025.

Jean-Laurent Bonnafé, Chief Executive Officer, stated at the end of the meeting:

"The Group achieved good operating performance in all three of its divisions in the third quarter and displays a very solid financial structure, with a CET1 ratio of 12.5%, as well as organic capital generation of 30 bps. Our results are in line with our 2025 net income target of more than 12.2 billion euros and with our 2026 growth trajectory. The third quarter was highlighted by the integration of AXA IM, providing the Group with a lever of strategic transformation and enabling us to become a leader in asset management. I would like to thank all our teams for their continued commitment to serving our clients."

GROUP RESULTS AS OF 30 SEPTEMBER 2025

Group 3rd quarter 2025 results

Revenues

In the 3rd quarter 2025 (hereinafter: 3Q25), **Group net banking income (NBI)** stood at €12,569m, up by 5.3% compared to the 3rd quarter 2024[1] (hereinafter: 3Q24). Operating divisions NBI excluding AXA IM[6] are up by 3.5% and 4.9% at constant exchange rates.

Corporate & Institutional Banking (CIB) revenues increased by +4.5% vs. 3Q24, turning in a record quarter reflecting the strength of our Originate & Distribute model. Global Banking revenues decreased (-2.6% vs. 3Q24, with risk-weighted assets down by 11.5% vs. 3Q24) but were resilient in a more challenging context than last year's, marked by tariff announcements, geopolitical uncertainties, a wait-and-see attitude of corporate clients, and the impact of the $/€ depreciation. Global Markets achieved strong growth of +9.4% vs. 3Q24 despite an unfavourable exchange rate impact. Equity & Prime Services rose strongly, by +17.9% vs. 3Q24, driven by all three segments – derivatives, cash and prime services – while FICC achieved an increase of +3.7% vs. 3Q24, thanks to strong repo activity and a good performance in credit activities. Securities Services was up (+5.0%), driven by a high level of transactions.

Commercial, Personal Banking & Services (CPBS) revenues[7] increased (+3.1% vs. 3Q24), driven by the good performance at Commercial & Personal Banking (+5.6% vs. 3Q24). At Commercial & Personal Banking in the Euro Zone, deposits (-0.7% vs. 3Q24) decreased, and loans (+0.6% vs. 3Q24) rose slightly. Revenues increased in the euro zone (+3.5%[7] vs. 3Q24) and rose sharply (+14.1%[7] vs. 3Q24) at Europe-Mediterranean.

At Specialised Businesses, Arval and Leasing Solutions revenues decreased (-10.5% vs. 3Q24) due to the base effect on used-car prices at Arval. Arval achieved some very good business performances, as seen in the strong rise in its organic revenues (+9.3% vs. 3Q24). Leasing Solutions revenues rose by 2.0% vs. 3Q24.

The 3rd quarter was highlighted by higher revenues at Personal Finance (+5.0% vs. 3Q24), driven by the ongoing improvement in the production margin. Revenues at New Digital Businesses and Personal Investors were stable (+0.2%[7] vs. 3Q24) but up sharply at constant scope and exchange rates (+13.4%[7] vs. 3Q24).

Investment & Protection Services (IPS) revenues increased by +27.5%, driven by the consolidation of AXA IM and organic growth at Insurance and Wealth Management. Beginning with this quarter, IPS consolidates AXA IM revenues, which this quarter came to €367m. Revenues at Insurance (+7.7% vs. 3Q24) and Wealth Management (+10.4% vs. 3Q24) rose, driven by good net inflows. Revenues also rose at Asset Management (excl. Real Estate and IPS Investments) (+6.0% vs. 3Q24), driven by inflows and the market performance effect. Overall, Asset Management revenues decreased (-8.6% vs. 3Q24), due to Real Estate activity that remains lacklustre and lower revaluations at IPS Investments this quarter.

Operating expenses

Operating expenses amounted to €7,610m in 3Q25 (+5.5% vs. 3Q24). Operating expenses excluding AXA IM[6] are up by 1.5% and 2.8% at constant exchange rates.

They include the exceptional impact of restructuring and adaptation costs (€89m) and IT reinforcement costs (€65m) for a total of €154m.

CIB operating expenses increased (+1.1% vs. 3Q24) in support of growth at marginal cost. The jaws effect was positive at the division level (+3.4 points) and particularly high at Securities Services (+6.5 points).

CPBS[7] operating expenses increased by 2.4%, and the jaws effect was very positive at Commercial & Personal Banking in the Euro Zone (+2.6 points), Personal Finance (+5.2 points), Arval & Leasing Solutions excl. used-car revenues (+0.8 point), and New Digital Businesses and Personal Investors (+3.7 points).

At **IPS**, operating expenses excl. AXA IM decreased (-0.5% vs. 3Q24), while continuing to support growth. The jaws effect was very positive at Insurance and Wealth Management.

Overall, the jaws effect was positive by 2.0 points in the operating divisions (excl. AXA IM).

Cost of risk

In 3Q25, Group cost of risk stood at €905m[2] (€729m in 3Q24), or 39 basis points of customer loans outstanding, in line with our 2024-2026 trajectory.

In 3Q25, net provisions on non-performing loans (stage 3) were contained at €1,064m (€946m in 3Q24). The Group made stage 1 and 2 releases of €159m. The stock of provisions amounted to €18.4bn, of which €4.0bn in stage 1 and 2 provisions. The stage 3 coverage rate stood at 66.6% for a ratio of non-performing loans of 1.7%.

Other net losses for risk on financial instruments stood at €14m in 3Q25 (€42m in 3Q24).

Operating income, pre-tax income and net income, Group share

Gross operating income amounted to €4,959m (+4.9% / 3Q24) and its operating income amounted to €4,040m, up by 2.1% vs. 3Q24.

Pre-tax income including the share of earnings of equity method entities came to €4,284m (+5.5% / 3Q24).

Net income, Group share came to €3,044m in 3Q25, up by 6.1% vs. 3Q24 (€2,868m) and the average corporate income tax rate stood at 26.5% in the 3rd quarter.

Group nine-month 2025 results

Revenues in the first nine months of 2025 came to €38,110m, up by 3.9% vs. the first nine months of 2024 (hereinafter: 9M24).

CIB revenues (€14,423m) rose by 7.1% vs. 9M24, driven by increased revenues at Global Markets (+11.0% vs. 9M24), Global Banking (+0.7% vs. 9M24) and Securities Services (+8.6% vs. 9M24).

CPBS[7] revenues were up by 1.6% to €19,780m, with an increase at Commercial & Personal Banking (CPBF: +2.7% vs. 9M24; CPBB: +2.0% vs. 9M24; CPBL: +6.8% vs. 9M24). Europe-Mediterranean was up sharply (+18.6% vs. 9M24). Specialised Businesses saw a decrease in performance (-4.0% vs. 9M24), due to the normalisation of Arval used-car prices at the level of Arval and Leasing Solutions (-14.6% vs. 9M24).

IPS revenues amounted to €4,927m (+13.0% vs. 9M24), driven by the consolidation of AXA IM, and the good performances at Insurance (+6.7% vs. 9M24), Wealth Management (+9.1% vs. 9M24) and Asset Management (excl. Real Estate and IPS Investments) (+2.1% vs. 9M24). For the first time, AXA IM revenues (€367m) are consolidated within IPS.

Group operating expenses came to €23,099m, up by 3.5% vs. 9M24 (€22,326m). They include the exceptional impact of restructuring and adaptation costs (€173m) and IT reinforcement costs (€236m) for a total of €409m. At the division level, operating expenses increased by +4.3% at CIB and by +1.4% at CPBS[7] (+1.6% in Commercial & Personal Banking and +1.0% in Specialised Businesses). They were up by 10.4% at IPS, with the 3Q25 consolidation of AXA IM.

At the Group level, the jaws effect was therefore positive (+0.4 point), and the cost-income ratio came to 60.6%.

Group gross operating income amounted to €15,011m in 9M25, up by 4.5% vs. 9M24 (€14,368m).

Group cost of risk[2] stood at €2,555m (€2,121m in 9M24). Other net losses for risk on financial instruments amounted to €129m and Group non-operating items to €754m in 9M25.

Group pre-tax income thus amounted to €13,081m, up by 1.8% vs. 9M24 (€12,845m). With an average corporate income tax rate of 27.1% in 9M25 (25.8% in 9M24), net income, Group share came to €9,253m (vs. €9,366m in 9M24).

As of 30 September 2025, return on non-revaluated tangible equity (ROTE) was 11.4%. This reflects the solid performances of the BNP Paribas Group, on the back of its diversified and integrated model.

Integration of AXA IM

This quarter was highlighted by the initial contribution of AXA IM to the Group's results.

This acquisition allows the Group to create a leader in asset management by positioning it as: (i) the third-largest European asset manager, with more than €1,600bn in assets under management; (ii) the European leader in managing long-term savings, with about €850bn in long-term assets; and (iii) the European leader in alternative assets, with about €300bn in assets under management.

It also positions us as the only European asset manager with a full and scaled-up offering across all asset classes, with distinctive growth levers such as:

- More than €1,600bn in AuM, balanced out by asset class and by distribution network;
- Strong capabilities in asset management for insurers, thanks to strategic partnerships with AXA and BNP Paribas Cardif; and
- A unique integrated Group model.

As for the financial side, pre-tax revenue and cost synergies are estimated at €550m by 2029. On that basis, we have raised our initial return on invested capital target to 18% in 2028 and 22% in 2029 (in comparison with initial targets of 14% in 2028 and 20% in 2029). Cost synergies will make it possible to deploy an industrial platform at scale. Cost synergies are estimated at €400m before taxes, including two thirds by 2027, and represent about 18% of the combined cost base. Revenue synergies leverage the Group's integrated model and will support the acceleration of the new platform's growth. They are estimated at €150m before taxes, of which 50% by 2027. Integration costs are estimated at €690m and annual amortisation on the partnership at €100m. The impact on the CET1 ratio is 35 basis points.

Overall, the integration of AXA IM is expected to contribute more than 50 basis points of RoTE to the Group by 2028.

AXA IM is a catalyst for the Group's long-term growth ambitions, based on: (i) insourcing capabilities and expertise; (ii) developing new partnerships with insurers and pension funds (beyond AXA and BNP Paribas Cardif); (iii) accelerating cross-selling; (iv) broadening our Originate & Distribute model; and (v) deploying distribution of alternative assets.

Financial structure as of 30 September 2025

The **Common Equity Tier 1 ratio**[5] (hereinafter: CET1 ratio) stood at 12.5% as of 30 September 2025, far above SREP requirements (10.51%) and stable compared to 30 June 2025.

The quarter reflected the combined effects of: (i) organic generation of capital net of the change in risk-weighted assets in 3Q25 (+30 basis points); (ii) the distribution of 3Q25 earnings based on a 60% payout ratio (-20 basis points); (iii) AXA IM (-35 basis points); and (iv) model updates and others (+25 basis points).

The CET1 ratio is projected at 12.5% post-FRTB by 2027.

The **leverage ratio**[8] stood at 4.3% as of 30 September 2025.

As of 30 September 2025, the **liquidity coverage ratio**[9] (end-of-period) stood at 138%, **high-quality liquid assets (HQLA)** at €380bn, and the **immediately available liquidity reserve**[10] at €481bn.

2024-2026 trajectory and Ambition 2028

Based on the positive momentum so far in 2025, we confirm the Group's 2026 trajectory. That momentum will help improve shareholder return.

- **Revenues:** compound average growth rate (CAGR) above 5% for 2024-2026
- **Jaws effect**: ~+1.5 points/year on average
- **Cost of risk**: below 40 bps in 2025 and 2026
- **Net income**: CAGR above 7% for 2024-2026
- **Earnings per share**: CAGR above 8% for 2024-2026
- **2025 RoTE:** 11.5%; **2026 RoTE:** 12%; **2028 RoTE:** 13%

Growth levers are in place on each platform, thanks to investments already made:

CIB is a strong value-creating platform. Its RONE has risen continuously since 2016 (13.3% in 2016; 23.9% in 2024).

At **CPBS**, the rebound is gradually gathering strength at Commercial & Personal Banking in the Euro Zone, driven by the interest-rate scenario. CPBS will also benefit from the impacts of the CPBF strategic plan and the extension of the Personal Finance strategic plan to 2028, with a projected +1% impact on Group RoTE by 2028, including +0.5% by 2026. In Specialised Businesses, Arval is maintaining its strong organic growth, and the significant used-car sale base effect is ending.

IPS continues to develop its integrated platform with fee-generating and capital-light businesses. Beyond that, the acceleration will be driven by implementation of external growth at AXA IM, Wealth Management, and BNP Paribas Cardif. AXA IM's trajectory is expected to have an impact on Group RoTE of 0.5% by 2028.

Sustainable Development

In the third quarter of 2025, the Group continued to support its clients' energy transition, decarbonization and biodiversity projects.

By way of illustration, BNP Paribas served as Green loan Coordinator on a $270m green loan to Grenergy helping to finance the Elena project ($1.5bn in all), one of the world's largest renewable-energy and battery-storage projects. The Group also served as Global and Sustainability Coordinator on a €1bn sustainability-linked loan and green loan to Ferrovie Nord Milano to finance the production of hydrogen as train fuel.

BNP Paribas's ongoing support for clients is visible in its year-to-date leading positions in sustainable finance rankings. The Group ranks first in the ranking of Global Green, Social and Sustainability Bonds by volume and second in Green, Social and Sustainability Loans[11] in EMEA by volume.

CORPORATE AND INSTITUTIONAL BANKING (CIB)

CIB 3rd quarter 2025 results

A record quarter, reflecting the strength of our Originate & Distribute model.

Net banking income (€4,458m) was up by 4.5% vs. 3Q24, driven by a good performance by Global Markets and Securities Services, and despite an environment that was more difficult than last year's for Global Banking.

Operating expenses, at €2,599m, increased by 1.1% vs. 3Q24 in support of growth at marginal cost. The jaws effect was positive (+3.4 points) and especially high at Securities Services (+6.5 pts).

Gross operating income amounted to €1,858m, up by 9.5% vs. 3Q24.

Cost of risk stood at €195m.

CIB generated **pre-tax income** of €1,666m, down by 0.4%.

CIB – Global Banking

Global Banking achieved a solid commercial performance and confirmed its EMEA leadership.

Revenues (€1,454m) decreased by 2.6% vs. 3Q24 in a more challenging context that last year's, with tariff announcements, geopolitical uncertainties, the "wait-and-see" attitude of Corporate clients and the impact of the dollar's depreciation vs. the euro. Revenues were stable at constant exchange rates. An increase in fees and financing revenues offset the interest-rate impact on Cash Management. Capital Markets made good progress. The quarter featured in particular significant progress in securitisations, with a #5 global ranking and a 6.8% market share. In Transaction Banking, commercial momentum was sustained. Advisory was stable vs. a high level in 3Q24.

Loans decreased (-7.2%[12] vs. 3Q24) and deposits (+1.7%[12] vs. 3Q24) increased.

Global Banking confirmed its EMEA leadership in the first nine months of 2025 with the following rankings in particular[13]: (i) #1 in all debt segments (DCM, investment grade loans, euro-denominated debt and securitisation; and (ii) #2 in high yield bonds; and (iii) #3 in EMEA ECM.

CIB – Global Markets

Global Markets achieved an excellent quarter driven by a strong Equity & Prime Services performance.

At €2,228m, Global Markets revenues rose by 9.4% vs. 3Q24 despite an unfavourable forex impact. Operating expenses were contained (+3.1%), in line with business investments and performance. The jaws effect was very positive this quarter (+6.3 points).

Revenues at Equity & Prime Services amounted to €971m, up by 17.9% vs. 3Q24. All business lines and regions delivered a strong performance in 3Q25. The quarter was driven by robust activity in Derivatives across all regions, very strong growth in Prime Brokerage, and an increase in Cash Equity execution, particularly in the US.

At €1,257m, FICC revenues increased by 3.7% vs. 3Q24, driven by repo activity, particularly in the Americas, and a good performance in credit activities.

Cost of risk rose at Global Markets in relation to a specific credit situation this quarter.

Average 99% 1-day interval VaR, a measure of market risks, stood at €34m. It remained low, and stable vs. 2Q25.

CIB – Securities Services

The 3rd quarter was marked by a solid performance in a context of falling interest rates and dollar depreciation.

At €775m, Securities Services achieved strong growth in revenues (+5.0% vs. 3Q24), driven by strong business momentum and a high level of transactions, partially offset by a slowdown in net interest revenues in a context of falling interest rates and the dollar's depreciation to the euro.

Operating expenses decreased to €543m, reflecting exchange rates and cost savings. The cost-income ratio continued to improve.

New mandates were signed this quarter in each segment and geography (e.g., UniCredit Group and Allianz UK). At the cutting-edge of technologies, Securities Services served as custodian bank and fund administrator for the launch of the first tokenised fund with real-time settlement-delivery for Azvalor (Spain), in collaboration with Allfunds Blockchain.

CIB nine-month 2025 results

In the first nine months of 2025, CIB's revenues amounted to €14,423m, up by 7.1%, and its **operating expenses** to €8,133m, up by 4.3% vs. 9M24.

CIB's **gross operating income** came to €6,290m, up by 11.1% vs. 9M24, and its **cost of risk** stood at €371m.

On this basis, CIB's **pre-tax income** amounted to €5,934m, up by 1.6% compared to 9M24 with risk-weighted assets that were down by 7.3% at the end of the period.

COMMERCIAL, PERSONAL BANKING & SERVICES (CPBS)

CPBS 3rd quarter 2025 results

The 3rd quarter was highlighted by a good overall performance and an increase in pre-tax income.

Net banking income[7], at €6,621m, was up by 3.1% vs. 3Q24.

Commercial & Personal Banking revenues[7] at €4,296m, increased (+5.6% vs. 3Q24), with further growth in net interest revenues (+6.6% vs. 3Q24). Commercial & Personal Banking achieved good performances in fees globally in the networks (+3.7% vs. 3Q24). Assets under management rose in Private Banking (+3.5% vs. 3Q24) and Hello bank! continued to expand, reaching 3.8 million customers (+4.0% vs. 3Q24). CPBS continued to develop digital use cases at a sustained pace (17.3 million active customers[14] per month, up by 10.4% vs. 3Q24).

Specialised Businesses revenues amounted to €2,326m (-1.2% vs. 3Q24). Arval's organic revenues (financial and service margin) rose steeply (+9.3% vs. 3Q24). The significant base effect linked to used-car price in 3Q25 is ending. Revenues rose at Leasing Solutions. At Personal Finance, revenues increased faster than outstanding loans (+5.0% and +2.7% respectively vs 3Q24), driven by an ongoing improvement in the production margin. Revenues at New Digital Businesses and Personal Investors rose by +13.3% vs. 3Q24 at constant scope and exchange rates, with confirmation of the 2025 revenue target of more than €1bn.

Operating expenses[7] increased (+2.4% vs. 3Q24). The jaws effect was very positive at Commercial & Personal Banking in the Euro Zone (+2.6 points). At Specialised Businesses, the jaws effect was positive at Personal Finance (+5.2 points), Arval & Leasing Solutions (+0.8 point, excl. used-car revenues), and New Digital Businesses and Personal Investors (+3.7 points).

Gross operating income[7] amounted to €2,761m (+4.1% vs. 3Q24) and **cost of risk and autres**[7] to €718m (€737m in 3Q24), down by 2.6% vs. 3Q24.

As a result, CPBS generated **pre-tax income**[7] of €2,176m (+8.1% vs. 3Q24) with a slight decrease in risk-weighted assets.

CPBS – Commercial & Personal Banking in France (CPBF)

In the 3rd quarter, CPBF achieved a strong increase in pre-tax income and confirmed its Deep Dive trajectory (26 June 2025).

Deposits decreased by 2.3% vs. 3Q24 but were stable vs. 2Q25. Sight deposits rose (+0.9% vs. 3Q24), and deposits mix improved slightly with a marked decline in term deposits (-20.5% vs. 3Q24). Loans outstanding decreased by 0.6% vs. 3Q24 (+0.7% excl. state-guaranteed loans). Mortgage loans were stable. Regarding off-balance sheet savings, net inflows into life insurance amounted to €2.6bn as of 30.09.2025, far higher than in 2024 (+29.4% vs. 30.09.2024). Investment mandates had very strong growth this quarter. Assets under management in Private Banking amounted to €142bn as of 30.09.2025 (+1.5% vs. 3Q24) with an increase in net inflows from Corporate clients.

Net banking income[15] stood at €1,704m, up by 3.9% vs. 3Q24. In net interest revenues[15], margins improved on non-interest-bearing sight deposits, offset partly by lower margins on mortgage loans and a more moderate trend in the Corporate client segment. Fees[15] rose strongly, driven by strength in Individual customers and entrepreneurs and Private Banking.

At €1,143m, operating expenses[15] were under control (+0.8% vs. 3Q24), rising less than inflation. The jaws effect was very positive (+3.1 points).

Gross operating income[15] came to €561m (+10.9% vs. 2Q24).

Cost of risk[15] decreased to €85m (€122m in 3Q24), or 15 basis points of customer loans outstanding.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBF's pre-tax income[16] rose sharply, by €426m (+26.3% vs. 3Q24).

CPBS – BNL Banca Commerciale (BNL bc)

The 3rd quarter at BNL bc was highlighted by an ongoing improvement in its operating income.

Deposits increased (+0.3% vs. 3Q24) in particular with Corporates and Private Banking, partly offset by the decrease with Individuals. The mix improved, with an increase in sight deposits (+2.7% vs. 3Q24) and a decrease in term deposits (-8.3% vs. 3Q24). Loans outstanding increased (+0.8% vs. 3Q24). The quarter was highlighted by resiliency in Corporate loans, partially offset by the decrease in mortgage loans, in accordance with a selective approach to granting loans. Off-balance-sheet customer assets[17] rose by 5.6% vs. 30.09.2024, driven by Private Banking clients (in all products), as well as mutual funds and securities portfolios. Net inflows in Private Banking amounted to €0.8bn in 3Q25 (+€2.8bn in 9M25).

At €686m, net banking income[15] was up by 0.3% vs. 3Q24. Net interest revenues decreased moderately due to the interest-rate environment and strong competition for Corporate deposits and mortgage loans. Financial fees[15] were up sharply.

At €411m, operating expenses[15] decreased (-1.6% vs. 3Q24), in connection with structural savings measures. The jaws effect was positive (+1.9 points).

Gross operating income[15] amounted to €274m (+3.2% vs. 3Q24).

At €57m, cost of risk[15] was lower and stood at 31 basis points of customer loans outstanding, confirming the ongoing improvement in the risk profile.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), BNL bc generated pre-tax income[16] of €309m, up sharply (+45.0% vs. 3Q24, excluding the impact of a revaluation of equity investments), driven by the increase in operating income.

CPBS – Commercial & Personal Banking in Belgium (CPBB)

At CPBB, net interest revenues continued to recover. The jaws effect was very positive. The quarter was also marked by active balance sheet management.

Loans outstanding rose by 2.2% vs. 3Q24, with an increase in mortgage loans and corporate loans. The stock of deposits increased by 0.4% vs. 3Q24, with a favourable mix effect: a shift from term deposits to savings accounts, sight deposits and off-balance-sheet savings. Off-balance sheet savings rose by 6.3% vs. 30.09.2024, driven by the increase in mutual funds and structured bonds. Assets under management in Private Banking amounted to €85.9bn as of 30.09.2025 (+3.9% vs. 3Q24). CPBB managed its balance sheet actively while continuing its securitisation and credit insurance programme, with a total of €2.3bn in risk-weighted assets in the first nine months of 2025.

Net banking income[15] amounted to €986m, up by 6.0% vs. 3Q24. Net interest revenues increased, driven by the strong increase in the margin on deposits, due, in turn, to a favourable mix, partially offset by pressure on mortgage loan margins. Fees increased, driven by financial fees, consumer lending and insurance products.

At €588m, operating expenses[15] rose in contained fashion, thanks to the decrease in staff numbers, due, in turn, to synergies with Bpost bank. The jaws effect was positive by 3.6 points.

Gross operating income[15] amounted to €398m.

Cost of risk[15] was low at 6 basis points of outstanding customer loans. As a reminder, 3Q24 was marked by a net release.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBB generated a pre-tax income[16] of €351m, up by 0.3% vs. 3Q24 excluding the negative base effect in connection with the capital gain on an asset divestment in 3Q24.

CPBS – Commercial & Personal Banking in Luxembourg (CPBL)

In the 3rd quarter, CPBL achieved very strong revenue growth driven by the increase in deposits.

Net banking income[15] amounted to €174m (+11.0% vs. 3Q24). Net interest revenues[15] were up sharply, thanks to sustained deposit margin levels in all segments and the increase in volumes. Fees decreased this quarter due to a non-recurring impact.

At €79m, operating expenses[15] increased by 6.7%, due to inflation and specific projects. The jaws effect was positive (+4.2 points).

At €95m, gross operating income[15] increased (+14.8% vs. 3Q24). Cost of risk stood at 28 basis points of outstanding customer loans.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBL's pre-tax income[16] was up very sharply to €94m (+19.3% vs. 3Q24).

CPBS – Europe-Mediterranean

Very dynamic business drive continued into the 3rd quarter.

Deposits increased (+5.3% vs. 3Q24), particularly in Türkiye and Poland. Outstanding loans increased (+6.8% vs. 3Q24), especially in Türkiye and Poland, notably with a return to a robust production level of loans to Individual customers.

At €938m, net banking income[15] was up by 13.1% vs. 3Q24 and by 10.5% vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye. This strong growth was driven by an improvement in margins in Türkiye amidst a gradual normalisation of the environment and good fee momentum in Türkiye and Poland.

At €538m, operating expenses[15] rose by 12.2% vs. 3Q24 and by 10.1% vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye. This increase was driven by high inflation. The jaws effect was positive (+0.8 point).

Gross operating income[15] amounted to €400m.

Cost of risk[15] amounted to 77 basis points of outstanding customer loans, which are normalising from a low 3Q24 base. Cost of risk was higher in Türkiye for Individual customers in the current interest-rate and inflation context. Other net losses for risk on financial instruments reflect the impact of other provisions in Poland in the amount of about €15m.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), Europe-Mediterranean generated pre-tax income[16] of €353m, up by +22.6% vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye.

CPBS – Specialised Businesses – Personal Finance

The 3rd quarter was highlighted by an increase in volumes and production margin. The jaws effect was very positive, and pre-tax income rose sharply.

Outstandings increased (+2.7% vs. 3Q24) with an improvement in the production margin. Mobility developed further (production up by 5% vs. 3Q24) with partnerships signed since the start of this year. B-to-C consumer credit achieved very good momentum (production up by 9% vs. 3Q24), thanks to the very positive impact of the roll-out of the retail partnership with Apple in France. Personal Finance managed its balance sheet actively, including two SRT securitisation transactions amounting to €1.6 bn led to a €0.8bn decrease in risk-weighted assets on the quarter.

On this basis, net banking income came to €1,290m, up by 5.0% vs. 3Q24, driven by the combined effect of increased volumes and the ongoing improvement in the production margin.

Operating expenses amounted to €621m, in connection with the impact of operating efficiency measures. The jaws effect was very positive (+5.2 points).

Gross operating income rose by 10.3% to €669m.

Cost of risk amounted to €374m, up by 1.0% vs. 3Q24, but this slight increase does not jeopardise the continued structural improvement in the risk profile. In 3Q25, cost of risk stood at 138 basis points of outstanding customer loans.

The pre-tax income thus came to €299m, up by 22.2% vs. 3Q24.

CPBS – Specialised Businesses – Arval & Leasing Solutions

Arval's 3rd quarter featured: (i) a strong organic increase in revenues; and (ii) a last significant base-effect linked to used-car price in 3Q25. Revenues rose this quarter at Leasing Solutions.

Arval had a sustained level of activity, as seen in the continued growth of the financed fleet (+5.1%[18] vs. 3Q24) and in outstandings (+9.4% vs. 3Q24). Strong growth was achieved in long-term leasing to Individual customers (+11.1% vs. 3Q24, about 12% of the vehicle fleet), thanks to successful new partnerships.

Leasing Solutions outstandings decreased slightly (-0.9% vs. 3Q24), and its margins improved. This quarter featured good growth in the Technology segment (+17.5% vs. 3Q24) and the signing of a new partnership with EPSON.

Combined net banking income of Arval and Leasing Solutions decreased by 10.5% to €771m. It continued to be hit by base effect on used-car revenues at Arval which is reducing (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). 3Q25 is impacted by the last significant base-effect linked to used-car price. This was nonetheless partly offset by Arval's strong +9.3% organic increase in revenues (financial margin and margin on services), driven by fleet expansion.

Operating expenses rose by 5.9% to €403m, in connection with inflation and business development. The jaws effect was positive excluding the impact of used-car revenues (+0.8 point). The pre-tax income of Arval and Leasing Solutions amounted to €291m (-34.5% vs. 3Q24).

CPBS – Specialised Businesses – New Digital Businesses and Personal Investors

New Digital Businesses and Personal Investors confirm their 2025 target of revenues greater than €1bn.

Nickel achieved a robust increase in deposits (+12.3% vs. 3Q24), driven by an increase in subscription numbers (+14.6% vs. 3Q24) both in France and internationally.

Floa, among the French leaders in “buy now, pay later”, achieved fast growth in production of FLOA Pay internationally (+66% vs. 3Q24), and Floa’s total revenues rose.

Lastly, BNP Paribas Personal Investors, digital bank and banking services in Germany, achieved good business drive with an increase in transactions (+9.8% vs. 3Q24). Deposits and customer acquisition are holding at a good level in a highly competitive environment.

On this base, net banking income[15], at €269m, rose strongly by 13.3% vs. 3Q24 at constant scope and exchange rates, with an increase in customer numbers and a good level of business.

Operating expenses[15] amounted to €174m (+8.8% vs. 3Q24 at constant scope and exchange rates), in connection with business development. The jaws effect was very positive (+4.5 points at constant scope and exchange rates).

Gross operating income[15] amounted to €95m, and cost of risk[15] stood at €30m (€27m in 3Q24).

As a result, after allocating one third of Private Banking in Germany’s net income to Wealth Management (IPS division), pre-tax income[16] at New Digital Businesses and Personal Investors came to €62m (+27.9% at constant scope and exchange rates).

CPBS nine-month 2025 results

In the first nine months of 2025, **NBI**[7] amounted to €19,780m, up by 1.6% compared to 9M24.

Operating expenses[7] rose by 1.4% compared to 9M24, to €12,084m.

Gross **operating income**[7] amounted to €7,696m, up by 1.8% vs. 9M24.

Cost of risk[7] and others amounted to €2,274m, down by 2.3% vs. 9M24 (€2,328m in 9M24).

Pre-tax income[16] amounted to €5,655m, up by 5.5% vs. 9M24.

INVESTMENT & PROTECTION SERVICES (IPS)

IPS 3rd quarter 2025 results

This quarter featured the consolidation of AXA IM and strong organic business levels, which drove earnings growth.

As of 30 September 2025, global **assets under management**[19] hit the record level of €2,392bn (+74% vs. 31.12.2024; +10.4% vs. 31.12.2024 excluding AXA IM). AuM increase was driven in the quarter by the combined effects: (i) of the 1 July 2025 consolidation of AXA IM (+€867.5bn); (ii) strong net inflows (+€60.5bn), (iii) the market performance effect (+€49.3bn); (iv) a negative exchange-rate impact on AuM (-€37.0bn); and (v) other impacts, including the extension of the partnership between BNP Paribas Asset Management and BNP Paribas Cardif for management of its general funds (+€74.4bn). As of 30 September 2025, AuM broke down as follows: €739bn at Asset Management and Real Estate[20], €484bn at Wealth Management, €297bn at Insurance and €872bn at AXA IM.

Insurance achieved a robust increase in net inflows in Savings with a significant percentage into unit-linked contracts. The quarter was marked by strong momentum in the partnership with BCC Banca ICCREA in Italy.

Asset Management achieved very strong net inflows (€12.1bn in 3Q25). Fees rose, thanks also to the market performance effect. The partnership between BNP Paribas Asset Management and BNP Paribas Cardif for managing its general funds was broadened. Real Estate adjusted its activity and organisational set-up in connection with the upcoming integration of BNP Paribas REIM businesses in the combined asset management platform. IPS Investments had a negative base effect with lower revaluations this quarter.

Wealth Management had strong net inflows totalling €4.2bn in 3Q25, particularly internationally and in Commercial & Personal Banking. The quarter featured the closing of the acquisition of HSBC Wealth Management in Germany on 6 October 2025.

Lastly, **AXA IM**, which has been consolidated since 1 July 2025, provided further momentum in launching alternative funds.

Overall, **revenues** amounted to €1,899m (+27.5% vs. 3Q24), up +2.9% vs.3Q24 excluding AXA IM, driven by Insurance (+7.7%) and Wealth Management (+10.4%). They include €367m in AXA IM revenues in 3Q25.

Operating expenses came to €1,138m (+29.2% vs. 3Q24), but decreased by 0.5% to €876m when excluding AXA IM.

Gross operating income amounted to €761m (+25.1% vs. 3Q24).

At €816m, **pre-tax income** rose very sharply, by +26.2% vs. 3Q24.

IPS – Insurance

The 3rd quarter 2025 featured strong growth in gross inflows and pre-tax income.

Driven by Savings, net inflows were up sharply vs 3Q24, in all geographies, with a rebound in Italy, thanks notably to the partnership with BCC Banca Iccrea. France saw a strong increase in the percentage of unit-linked contracts in its inflows. Gross inflows decreased in Protection, due to a phasing effect, with stable activity in CPI.

A new partnership was signed in Protection with Stellantis Financial Services to offer insurance and services (warranty extensions and maintenance) to used-car dealerships and buyers.

Overall, revenues increased by 7.7% to €615m, driven by the consolidation of recent acquisitions (BCC Vita and Neuflize Vie), the good performance at Protection internationally and solid financial results.

Operating expenses, at €208m, decreased while supporting business growth with targeted investments leading to a strongly positive jaws effect.

At €460m, Insurance's pre-tax income rose strongly by +12.6% vs. 3Q24.

IPS – Wealth and Asset Management[21]

The 3rd quarter featured robust inflows and strong operating activity.

Wealth Management achieved good net inflows (€4.2bn in 3Q25) internationally and in Commercial & Personal Banking.

Asset Management received very strong inflows (€12.1bn in 3Q25) driven by both money-market funds and medium- and long-term vehicles, as well as the strengthening of the partnership between BNP Paribas Asset Management and BNP Paribas Cardif for managing its general funds. Real Estate, an activity that remains lacklustre, is making adjustments in activity and organisational set-up in connection with the upcoming integration of BNP Paribas REIM businesses in the combined asset management platform .

At €917m, revenues decreased slightly, by 0.1% vs. 3Q24. They were driven by the strong increases in revenues at: (i) Wealth Management (+10.4%) with solid financial and transaction fees and deposits revenues; and (ii) Asset Management[22] (+6.0%), driven by inflows and the market performance effect, (iii) offset by a negative base effect with lower revaluations this quarter at IPS Investments and a real estate activity that remains lacklustre.

Operating expenses decreased to €668m (-0.6% vs. 3Q24), with good cost control. The jaws effect was positive. Pre-tax income at Wealth and Asset Management rose to €247m, up by 3.5% vs. 3Q24, driven by the strong growth at Wealth Management (+25.7%) and Asset Management[22] (+33.0%).

IPS – AXA IM

This quarter featured AXA IM's first contribution to Group results. At €367m, revenues include the -€19.5m amortisation of pre-paid expenses this quarter relating to the partnership. Revenues were driven by management fees.

Operating expenses (€262m) this quarter were structurally below those of the 4th quarter. Restructuring costs relating to the acquisition are recognised under Corporate Centre in the amount of €64m this quarter.

IPS nine-month 2025 results

Nine-month 2025 **revenues** came to €4,927m, up by 13.0% vs. 9M24.

Operating expenses stood at €2,918m, up by 10.4% vs. 9M24.

Gross operating income amounted to €2,009m, up by 17.1% vs. 9M24.

Pre-tax income came to €2,338m, up by 27.4% vs. 9M24.

CORPORATE CENTRE

3Q25 restatements related to insurance activities

Net banking income was restated by €274m (€262m in 3Q24) and operating expenses by €288m (€272m in 3Q24). On this basis, pre-tax income amounted to €14m (€10m in 3Q24).

Corporate Centre results (excluding restatements related to insurance) in 3Q25

Net banking income amounted to -€135m in 3Q25 (24m€ in 3Q24). This reflected the revaluation of proprietary credit risk included in derivatives (DVA) of -€56m (+€52m in 3Q24).

Operating expenses amounted to €302m (€264m in 3Q24) and include the impact of €89m in restructuring and adaptation costs (€64m in 3Q24) and €65m in IT reinforcement costs (€81m in 3Q24).

Cost of risk stood at €9m (€6m in 3Q24).

Pre-tax income of Corporate Centre excluding restatements related to insurance therefore came to -€389m.

[1] Restated quarterly series published on 28 March 2025 to reflect, among other things: (i) 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; (ii) the change in the allocation of normalised equity from 11% to 12% of risk-weighted assets; and (iii) the reclassification of income and business data from the non-strategic perimeter of Personal Finance to Corporate Centre

[2] Cost of risk does not include “Other net losses for risk on financial instruments”

[3] Net Income, Group share

[4] Tangible net book value, revaluated at end of period, in €

[5] Transition to phased-in ratios and RWA starting from 2Q25, in order to align with the calculation of the regulatory requirement (MDA calculation), take into account the Group’s 2030 horizon, and to reflect the standards used by the market. Phased-in CET1 calculated on the basis of €779bn in risk-weighted assets as of 30.09.2025; including transitional arrangements as defined in Art.465, 468 and 495 of CRR

[6] Consolidation of AXA IM as of 01.07.25. Restatement performed for better comparison of operational divisions’ performance between 3Q24 and 3Q25

[7] Including 2/3 of Private Banking

[8] Calculated in accordance with Regulation (EU) 575/2013, Art 429

[9] Calculated in accordance with Regulation (CRR) 575/2013, Art. 451b

[10] Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking prudential standards into account, notably US standards, minus intra-day payment system needs

[11] Sustainable finance rankings for the first nine months of 2025: GSS bonds (green, social, sustainable and sustainability-linked; GSS loans (green, social and sustainability-linked). Source: Dealogic

[12] Average outstandings, at historical rates. A change of methodology occurred in 4Q24 whereby the total GB assets and liabilities now reported only include 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.

[13] Dealogic:
- IB, DCM, Corporate IG and DCM Euro in EMEA in 9M25, rankings by fees
- Securitisation, syndicated loans in EMEA in 9M25, rankings by volumes

[14] Monthly average customers active on our mobile apps

[15] Including 100% of Private Banking (excluding PEL/CEL effects in France)

[16] Including 2/3 of Private Banking (excluding PEL/CEL effects in France)

[17] Life insurance, mutual funds and securities accounts

[18] End-of-period increase in fleet

[19] Including distributed assets

[20] Real Estate assets under management: €23.3bn. AuM of IPS Investments integrated into Asset Management after the Private Assets franchise was set up

[21] Asset Management, Wealth Management, Real Estate and IPS Investments

[22] Excluding Real Estate, IPS Investments and AXA IM

CONSOLIDATED PROFIT & LOSS STATEMENT – GROUP

€m	9M25	*9M25 excl. AXA IM*	9M24	*Var. / 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***

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

RESULTS BY BUSINESS LINES FOR THE 3RD QUARTER 2025

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,621**	**1,899**	**4,458**	**12,978**	**-409**	**12,569**
	%Change3Q24	+3.1%	+27.5%	+4.5%	+6.6%	+71.8%	+5.3%
	%Change2Q25	-0.1%	+24.0%	-4.8%	+1.1%	+57.9%	-0.1%
Operating Expenses and Dep.		-3,860	-1,138	-2,599	-7,597	-13	-7,610
	%Change3Q24	+2.4%	+29.2%	+1.1%	+5.2%	n.s.	+5.5%
	%Change2Q25	+0.6%	+30.3%	+1.1%	+4.4%	n.s.	+5.2%
Gross Operating Income		**2,761**	**761**	**1,858**	**5,381**	**-422**	**4,959**
	%Change3Q24	+4.1%	+25.1%	+9.5%	+8.5%	+83.6%	+4.9%
	%Change2Q25	-1.1%	+15.6%	-11.9%	-3.2%	+99.8%	-7.3%
Cost of Risk		-718	2	-195	-910	-9	-919
	%Change3Q24	-2.6%	n.s.	n.s.	+19.1%	+26.6%	+19.2%
	%Change2Q25	-14.9%	n.s.	+74.7%	-5.4%	-59.8%	-6.6%
Operating Income		**2,043**	**764**	**1,664**	**4,471**	**-431**	**4,040**
	%Change3Q24	+6.7%	+25.4%	-0.3%	+6.6%	+82.0%	+2.1%
	%Change2Q25	+4.9%	+17.3%	-16.8%	-2.8%	+85.2%	-7.4%
Share of Earnings of Equity-Method Entities		100	63	2	166	55	221
Other Non Operating Items		33	-10	0	22	1	23
Pre-Tax Income		**2,176**	**816**	**1,666**	**4,658**	**-374**	**4,284**
	%Change3Q24	+8.1%	+26.2%	-0.4%	+7.5%	+37.3%	+5.5%
	%Change2Q25	+9.1%	+6.9%	-16.9%	-2.2%	+82.1%	-6.0%

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,621**	**1,899**	**4,458**	**12,978**	**-409**	**12,569**
	3Q24	6,423	1,489	4,267	12,179	-238	11,941
	2Q25	6,627	1,531	4,682	12,840	-259	12,581
Operating Expenses and Dep.		-3,860	-1,138	-2,599	-7,597	-13	-7,610
	3Q24	-3,770	-881	-2,571	-7,221	8	-7,213
	2Q25	-3,835	-873	-2,571	-7,280	48	-7,232
Gross Operating Income		**2,761**	**761**	**1,858**	**5,381**	**-422**	**4,959**
	3Q24	2,653	609	1,697	4,958	-230	4,728
	2Q25	2,792	658	2,110	5,560	-211	5,349
Cost of Risk		-718	2	-195	-910	-9	-919
	3Q24	-737	0	-27	-764	-7	-771
	2Q25	-844	-7	-111	-963	-21	-984
Operating Income		**2,043**	**764**	**1,664**	**4,471**	**-431**	**4,040**
	3Q24	1,915	609	1,669	4,194	-237	3,957
	2Q25	1,947	651	1,999	4,598	-232	4,365
Share of Earnings of Equity-Method Entities		100	63	2	166	55	221
	3Q24	164	42	6	212	12	224
	2Q25	113	117	5	234	22	256
Other Non Operating Items		33	-10	0	22	1	23
	3Q24	-66	-4	-3	-73	-48	-121
	2Q25	-65	-4	0	-69	5	-64
Pre-Tax Income		**2,176**	**816**	**1,666**	**4,658**	**-374**	**4,284**
	3Q24	2,014	647	1,672	4,333	-273	4,060
	2Q25	1,996	764	2,004	4,763	-206	4,557
Corporate Income Tax							-1,076
Net Income Attributable to Minority Interests							-164
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							**3,044**

RESULTS BY BUSINESS LINES FOR THE FIRST 9 MONTHS 2025

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**19,780**	**4,927**	**14,423**	**39,129**	**-1,019**	**38,110**
	%Change9M24	+1.6%	+13.0%	+7.1%	+4.9%	+69.6%	+3.9%
Operating Expenses and Dep.		-12,084	-2,918	-8,133	-23,134	35	-23,099
	%Change9M24	+1.4%	+10.4%	+4.3%	+3.5%	+11.9%	+3.5%
Gross Operating Income		**7,696**	**2,009**	**6,290**	**15,995**	**-984**	**15,011**
	%Change9M24	+1.8%	+17.1%	+11.1%	+7.1%	+72.8%	+4.5%
Cost of Risk		-2,274	-3	-371	-2,648	-36	-2,684
	%Change9M24	-2.3%	+45.5%	n.s.	+22.8%	-64.6%	+18.8%
Operating Income		**5,422**	**2,006**	**5,919**	**13,347**	**-1,020**	**12,327**
	%Change9M24	+3.6%	+17.1%	+1.4%	+4.4%	+51.9%	+1.8%
Share of Earnings of Equity-Method Entities		343	184	13	540	101	641
Other Non Operating Items		-110	147	3	39	74	113
Pre-Tax Income		**5,655**	**2,338**	**5,934**	**13,927**	**-846**	**13,081**
	%Change9M24	+5.5%	+27.4%	+1.6%	+6.8%	n.s.	+1.8%
Corporate Income Tax							-3,364
Net Income Attributable to Minority Interests							-464
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							**9,253**

BALANCE SHEET AS OF 30 SEPTEMBER 2025

In millions of euros	30/09/2025	31/12/2024
ASSETS		
Cash and balances at central banks	196,268	182,496
Financial instruments at fair value through profit or loss		
Securities	326,857	267,357
Loans and repurchase agreements	289,426	225,699
Derivative financial Instruments	270,806	322,631
Derivatives used for hedging purposes	18,477	20,851
Financial assets at fair value through equity		
Debt securities	80,622	71,430
Equity securities	1,437	1,610
Financial assets at amortised cost		
Loans and advances to credit institutions	47,242	31,147
Loans and advances to customers	892,642	900,141
Debt securities	154,415	146,975
Remeasurement adjustment on interest-rate risk hedged portfolios	(1,755)	(758)
Investments and other assets related to insurance activities	301,852	286,849
Current and deferred tax assets	5,530	6,215
Accrued income and other assets	169,600	174,147
Equity-method investments	7,252	7,862
Property, plant and equipment and investment property	52,401	50,314
Intangible assets	4,492	4,392
Goodwill	7,010	5,550
TOTAL ASSETS	**2,824,574**	**2,704,908**
LIABILITIES		
Deposits from central banks	3,424	3,366
Financial instruments at fair value through profit or loss		
Securities	107,410	79,958
Deposits and repurchase agreements	378,625	304,817
Issued debt securities and subordinated debt	123,149	104,934
Derivative financial instruments	254,624	301,953
Derivatives used for hedging purposes	28,388	36,864
Financial liabilities at amortised cost		
Deposits from credit institutions	118,574	66,872
Deposits from customers	1,027,703	1,034,857
Debt securities	193,400	198,119
Subordinated debt	33,610	31,799
Remeasurement adjustment on interest-rate risk hedged portfolios	(9,545)	(10,696)
Current and deferred tax liabilities	3,543	3,657
Accrued expenses and other liabilities	141,977	136,955
Liabilities related to insurance contracts	258,590	247,699
Financial liabilities related to insurance activities	21,903	19,807
Provisions for contingencies and charges	9,202	9,806
TOTAL LIABILITIES	**2,694,577**	**2,570,767**
EQUITY		
Share capital, additional paid-in capital and retained earnings	*119,279*	*118,957*
Net income for the period attributable to shareholders	*9,253*	*11,688*
Total capital, retained earnings and net income for the period attributable to shareholders	**128,532**	**130,645**
Changes in assets and liabilities recognised directly in equity	(4,687)	(2,508)
Shareholders' equity	**123,845**	**128,137**
Minority interests	**6,152**	**6,004**
TOTAL EQUITY	**129,997**	**134,141**
TOTAL LIABILITIES AND EQUITY	**2,824,574**	**2,704,908**

ALTERNATIVE PERFORMANCE INDICATORS
ARTICLE 223-1 OF THE AMF GENERAL REGULATIONS

Alternative performance measures	Definition	Reason for use
Insurance P&L aggregates (Revenues, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Insurance P&L aggregates (Revenues, Gross operating income, Operating income, Pre-tax income) excluding the volatility generated by the fair value accounting of certain assets through profit and loss (IFRS 9) transferred to Corporate Center ; Gains or losses realised in the event of divestments, as well as potential long-term depreciations are included in the Insurance income profit and loss account. A reconciliation with Group P&L aggregates is provided in the tables “Quarterly Series.”	Presentation of the Insurance result reflecting operational and intrinsic performance (technical and financial)
Corporate Center P&L aggregates	P&L aggregates of Corporate Center, including restatement of the volatility (IFRS 9) and attributable costs (internal distributors) related to Insurance activities”, following the application from 01.01.23 of IFRS 17 “insurance contracts” in conjunction with the application of IFRS 9 for insurance activities, including: • Restatement in Corporate Center revenues of the volatility to the financial result generated by the IFRS 9 fair value recognition of certain Insurance assets; • Operating expenses deemed “attributable to insurance activities,” net of internal margin, are recognized in deduction from revenues and no longer booked as operating expenses. These accounting entries relate exclusively to the Insurance business and Group entities (excluding the Insurance business) that distribute insurance contracts (known as internal distributors) and have no effect on gross operating income. The impact of entries related to internal distribution contracts is borne by the “Corporate Center.” A reconciliation with Group P&L aggregates is provided in the “Quarterly Series” tables.	Transfer to Corporate Center of the impact of operating expenses “attributable to insurance activities” on internal distribution contracts in order not to disrupt readability of the financial performance of the various business lines.
Operating division profit and loss account aggregates (Revenues, Net interest revenue, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Sum of CPBS’ profit and loss account aggregates (with Commercial & Personal Banking’ profit and loss account aggregates, including 2/3 of private banking in France, Italy, Belgium, Luxembourg, Germany, Poland and in Türkiye), IPS and CIB. BNP Paribas Group profit and loss account aggregates = Operating division profit and loss account aggregates + Corporate Center profit and loss account aggregates. Reconciliation with Group profit and loss account aggregates is provided in the “Quaterly series” tables. Net interest revenue mentioned in Commercial & Personal Banking includes the net interest margin (as defined in Note 2.a of the financial statements), as well as, to a lesser extent, other revenues (as defined in Notes 2.c, 2.d and 2.e of the financial statements), excluding fees (Note 2.b of the financial statements). P&L aggregates of Commercial & Personal Banking or	Representative measure of the BNP Paribas Group’s operating performance

Alternative performance measures	Definition	Reason for use
	Specialized Businesses distributing insurance contracts exclude the impact of the application of IFRS 17 on the accounting presentation of operating expenses deemed “attributable to insurance activities” in deduction of revenues and no longer operating expenses, with the impact carried by Corporate Center.	
Profit and loss account aggregates of Commercial & Personal Banking activity with 100% of Private Banking	Profit and loss account aggregate of a Commercial & Personal Banking activity including the whole profit and loss account of Private Banking Reconciliation with Group profit and loss account aggregates is provided in the “Quarterly series” tables.	Representative measure of the performance of Commercial & Personal Banking activity including the total performance of Private Banking (before sharing the profit & loss account with the Wealth Management business, Private Banking being under a joint responsibility of Commercial & Personal Banking (2/3) and Wealth Management business (1/3))
Profit and loss account aggregates, excluding PEL/CEL effects (Revenues, Gross operating income, Operating income, Pre-tax income)	Profit and loss account aggregates, excluding PEL/CEL effects. Reconciliation with Group profit and loss account aggregates is provided in the “Quarterly series” tables.	Representative measure of the aggregates of the period excluding changes in the provision that accounts for the risk generated by PEL and CEL accounts throughout their lifetime.
Cost-income ratio	Ratio of costs to income	Measure of operating efficiency in the banking sector
Cost of risk/customer loans outstanding at the beginning of the period (in basis points)	Ratio of cost of risk (in €m) to customer loans outstanding at the beginning of the period Cost of risk does not include “Other net losses for risk on financial instruments.”	Measure of the risk level by business in percentage of the volume of loans outstanding
Change in operating expenses excluding IFRIC 21 impact	Change in operating expenses excluding taxes and contributions subject to IFRIC 21	Representative measure of the change in operating expenses excluding taxes and contributions subject to IFRIC 21 booked almost entirely in the 1st quarter of the year, given in order to avoid any confusion compared to other quarters
Return on equity (ROE)	Details of the ROE calculation are disclosed in the Appendix “Return on Equity and Permanent Shareholders’ Equity” of the results’ presentation.	Measure of the BNP Paribas Group’s return on equity
RONE	Ratio of annualised net income before tax over average allocated notional equity over the period. - For non-insurance businesses, notional equity is allocated on the basis of a multiple of 12% of risk-weighted assets. - For the Group’s consolidated insurance companies, notional equity is allocated based on prudential equity derived from a multiple of 160% of the SCR (Solvency Capital Requirement)	Measure of operational performance representative of the return on notional equity allocated to the business lines or operating divisions, taking into account their risk exposure

Alternative performance measures	Definition	Reason for use
Return on tangible equity (ROTE)	Details of the ROTE calculation are disclosed in the Appendix “Return on Equity and Permanent Shareholders’ Equity” of the results’ presentation.	Measure of the BNP Paribas Group’s return on tangible equity
Coverage ratio of non-performing loans	Relationship between stage 3 provisions and impaired outstandings (stage 3), balance sheet and off-balance sheet, netted for collateral received, for customers and credit institutions, including liabilities at amortised cost and debt securities at fair value through equity (excluding Insurance)	Measure of provisioning of non-performing loans

Methodology: Comparative analysis at constant scope and exchange rates

The method used to determine the effect of changes in scope of consolidation depends on the type of transaction (acquisition, sale, etc.). The underlying purpose of the calculation is to facilitate period-on-period comparisons.

In cases of acquired or created entity, the results of the new entity are eliminated from the constant scope results of current-year periods corresponding to the periods when the entity was not owned in the prior-year.

In cases of divested entities, the entity's results are excluded symmetrically for the prior year for quarters when the entity was not owned.

In cases of change of consolidation method, the policy is to use the lowest consolidation percentage over the two years (current and prior) for results of quarters adjusted on a like-for-like basis.

Comparative analysis at constant exchange rates is prepared by restating results for the prior-year quarter (reference quarter) at the current quarter exchange rate (analysed quarter). All of these calculations are performed by reference to the entity's reporting currency.

Reminder

Net banking income (NBI): throughout the document, the terms "net banking income" and "Revenues" are used interchangeably.

Operating expenses: sum of salary and employee benefit expenses, other operating expenses and depreciation, amortisation and impairment of property, plant, and equipment. Throughout the document, the terms "operating expenses" and "costs" may be used indifferently.

Jaws effect: Revenues evolution between two periods minus operating expenses evolution between two periods.

The sum of the values indicated in the tables and analyses may differ slightly from the reported total due to rounding.

BNP Paribas' organisation is based on three operating divisions: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) and Investment & Protection Services (IPS). These divisions include the following businesses:

- **Corporate and Institutional Banking** (CIB) division, combines:
  - Global Banking;
  - Global Markets;
  - and Securities Services.
- **Commercial, Personal Banking & Services** division, covers:
  - Commercial & Personal Banking in the Eurozone:
    - Commercial & Personal Banking in France (CPBF),
    - BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy,
    - Commercial & Personal Banking in Belgium (CPBB),
    - Commercial & Personal Banking in Luxembourg (CPBL);
  - Commercial & Personal Banking outside the Eurozone, organised around Europe-Mediterranean, covering Commercial & Personal Banking outside the Eurozone in particular in Central and Eastern Europe, Türkiye and Africa;
  - Specialised Businesses:
    - BNP Paribas Personal Finance,
    - Arval and BNP Paribas Leasing Solutions,
    - New Digital Businesses (in particular Nickel, Floa, Lyf) and BNP Paribas Personal Investors.
- **Investment & Protection Services** division, combines:
  - Insurance (BNP Paribas Cardif);
  - Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, the management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments (BNP Paribas Principal Investments) and BNP Paribas Wealth Management.

BNP Paribas SA is the parent company of the BNP Paribas Group.

The figures included in this press release 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 normalized 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 Center. This press release reflects this restatement.

This press release includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives, and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally, or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations, which may in turn significantly affect expected results. Consequently, actual results may differ from those projected or implied in these forward-looking statements due to a variety of factors. These factors include among others: i) BNP Paribas's ability to achieve its objectives, ii) the impacts from central bank interest rate policies, whether due to continued elevated interest rates or potential significant reductions in interest rates, iii) changes (including interpretation) in regulatory capital and liquidity rules, iv) continued elevated levels of, or any resurgence in, inflation and its impacts, v) the various geopolitical uncertainties and impacts related notably to the war in Ukraine, conflicts in the Middle East, vi) the various uncertainties and impacts related to political instability, including in France, or vi) the precautionary statements included in this presentation.

BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events. It should be recalled in this regard that the Supervisory Review and Evaluation Process is carried out each year by the European Central Bank, which can modify each year its capital adequacy ratio requirements for BNP Paribas.

The information contained in this press release as it relates to parties other than BNP Paribas or derived from external sources has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither BNP Paribas nor its representatives shall have any liability whatsoever in negligence or otherwise for any loss however arising from any use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.

BNP Paribas' financial disclosures of the thrid quarter 2025 consist of this press release, the attached presentation, and quarterly series.

For a detailed information, the quarterly series are available at the following address: https://invest.bnpparibas/document/3q25-quarterly-series. All legally required disclosures, including the Universal Registration document, are available online at https://invest.bnpparibas.com in the "Results" section and are made public by BNP Paribas pursuant to the requirements under Article L.451-1-2 of the French Monetary and Financial Code and Articles 222-1 and seq. of the French Financial Markets Authority General Regulations.

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