



BNP PARIBAS

 **GROUPE BPCE**

PRESS RELEASE

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***Consumer credit: industrial alliance between
BNP Paribas and the BPCE Group***

In France, the consumer credit market has entered a period of fundamental change, in terms of both production and distribution. Customer behaviour is changing rapidly, as are society's expectations of lenders' responsibilities and ethical standards. Meanwhile, competition is intensifying, which is why it is increasingly important to offer innovative products and services.

To best respond to these changes, the performance of consumer credit providers has become a vital strategic factor. Indeed, it allows them to offer customers the best possible service, at an optimal price and on the most favourable terms, in an ethical and secure manner.

BNP Paribas and the BPCE Group, through Natixis, share a common will to provide credit that enhances their customers' quality of life, by combining a high level of efficiency and responsibility. The two groups have therefore decided to establish a long-term partnership in the form of an (industrial) alliance, via their specialist credit subsidiaries BNP Paribas Personal Finance and Natixis Financement, each of which will continue to operate their sales policy independently.

This significant development is a new phase in the strong historical relationship between BNP Paribas and Natixis, which has already seen tie ups forged in the consumer finance field between BNP Paribas Personal Finance and Natixis Financement, a partner of the Caisse d'Epargne and Banque Populaire networks, and in the electronic payment field, between BNP Paribas and Natixis Paiements, which manages the BPCE Group's payments, via the "Partecis" industrial agreement.

For both institutions, the aim of this alliance is to pool the industrial investments they will need to reinvest into the consumer credit market over the coming years. Their goal is to build a first-rate common IT platform to manage consumer loans and that caters for their development objectives and provides the level of performance necessary to be in line with the market's requirements.

On the operational front, this platform, based on BNP Paribas Personal Finance technology, will be run jointly by BNP Paribas Personal Finance and Natixis Financement, with the two entities sharing investment and maintenance costs equally. As of 1 January 2013, this IT platform will be used to manage all consumer loans (repayment and revolving loans) of BNP Paribas and the Banque Populaire - Caisse d'Epargne networks.

The industrial alliance is formalised through a joint venture with the two credit specialists holding equal shares

This agreement will enable synergies to be implemented at the two groups in the area of consumer credit, like the successful electronic payment partnership in place with Partecis since 2004.

Baudouin Prot, CEO of BNP Paribas: *"This alliance is a major step forward in the development of our cooperation with the BPCE Group. It is perfectly aligned with BNP Paribas Personal Finance's industrialisation strategy, which is geared towards offering its partners and customers products and services that set the standard when it comes to quality and ethics, notably via its Cetelem brand."*

François Pérol, President of BPCE's Directorate and Chairman of the Board at Natixis: *"This industrial agreement will reinforce the long-term success of Natixis Financement. Natixis Financement has built up specific know-how in the development of consumer credit for the Caisse d'Epargne and Banque Populaire networks, resulting in the establishment of a durable and responsible relationship with their customers. Through this new initiative, Natixis demonstrates its key role within the BPCE group in supporting Banque Populaire and Caisse d'Epargne in their development."*

About Natixis Financement

Natixis Financement, a subsidiary of Natixis founded in 2001, develops revolving credit and personal loan management offerings on behalf of the banks of the BPCE Group.

With over 500 employees in France and its overseas departments, Natixis Financement manages the full breadth of the consumer finance value chain: marketing and design, networks coordination, credit score, account management, compliance, collection and litigation. Natixis Financement's will to position itself as a leading player in the field of consumer credit is illustrated by its support for the development of the Caisse d'Epargne and Banque Populaire networks, both in France and abroad, and its policy of setting up bilateral partnerships.

A few figures as of end-2009:

1.3 million revolving credit accounts

€1.3 billion of outstanding revolving credit

1.2 million personal loans financed on behalf of Caisse d'Epargne

€ 7.3 billion in outstanding personal loans managed administratively

About Natixis

Natixis is the corporate and investment management, investment solutions and specialized financial services arm of BPCE Group, France's second largest banking group with 37 million customers via its two networks: Banque Populaire and Caisse d'Epargne.

With close to 22,000 employees, Natixis applies its strong expertise in three core businesses: Corporate and Investment Banking, Investment Solutions (asset management, private banking and insurance) and Specialized Financial Services.

Natixis assists its own clients – corporates, financial institutions and institutional investors – and the clients of BPCE networks – personal banking, professional and small and medium-sized businesses – throughout the duration of their projects.

About BPCE

Groupe BPCE, the 2nd-largest banking group in France, includes two independent and complementary commercial banking networks: the network of 20 Banque Populaire banks and the network of 17 Caisses d'Epargne. It also works through Crédit Foncier de France in the area of real estate financing. It is a major player in corporate & investment banking, asset management and financial services with Natixis. Groupe BPCE serves more than 37 million customers and enjoys a strong presence in France with 8,200 branches, 127,000 employees and more than 7 million cooperative shareholders.

A propos de BNP Paribas Personal Finance

BNP Paribas Personal Finance is, within the BNP Paribas Group, the specialist in personal loans via its activities in consumer credit and mortgage lending. With almost 28,000 employees throughout more than 30 countries over 4 continents, BNP Paribas Personal Finance is the leader in France and in Europe.

BNP Paribas Personal Finance is capable of offering, **mainly through the Cetelem brand**, a full range of personal credit products via points of sale and car dealerships, accredited business providers, brokers, estate agents, promoters and direct-to-customers, via its customer relations centres and Internet.

In addition to this, BNP Paribas Personal Finance has developed its partnership activity, turning it into a business line in its own right, based on its know how in marketing credit offers and built-in services adjusted to partners' business and commercial strategy. In this way BNP Paribas Personal Finance is the benchmark for brands in the worlds of trade, services, banking and insurance. It is also the leading player in the field of responsible lending.

For further information: www.bnpparibas-pf.com – www.moncreditresponsable.com

About BNP Paribas

BNP Paribas (www.bnpparibas.com) is one of the six strongest banks in the world* and the largest bank in the eurozone by deposits. With a presence in more than 80 countries and more than 200,000 employees, including 160,000 in Europe, BNP Paribas is a leading European provider of financial services on a worldwide scale. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Retail Banking, the Group has four domestic markets: Belgium, France, Italy and Luxembourg. BNP Paribas is rolling out its integrated model across the Europe-Mediterranean zone and boasts a large network in the United States. BNP Paribas Personal Finance is the leader in consumer lending in Europe. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe and solid and fast-growing businesses in Asia.

** Rated AA by Standard & Poor's i.e. 3rd rating level on a scale of 22.*

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