



Levallois-Perret, France, 14th June 2010

**BNP Paribas Personal Finance, Europe's N° 1 for personal credit and Commerzbank, Germany's leading private banking network, are creating**

**COMMERZ FINANZ** 

 Ein Gemeinschaftsunternehmen von  
BNP Paribas Personal Finance und Commerzbank

to jointly develop consumer credit in Germany.

**BNP Paribas Personal Finance**, Europe's N°1 for personal credit, and **Commerzbank**, Germany's leading private banking network, have concluded an agreement for major cooperation to jointly develop consumer credit in Germany, the leading personal financing market in Continental Europe.

**Commerz Finanz**, the joint venture created from this partnership, is 50.1% owned by BNP Paribas Personal Finance and 49.9% owned by Commerzbank.

With this agreement, BNP Paribas Personal Finance is confirming its winning strategy when it comes to banking partnerships. Thanks to Commerzbank, BNP Paribas Personal Finance is taking an essential step forward and finding the means to become a major player in the German market by 2012.

Commerz Finanz is the exclusive provider of consumer credit for Commerzbank (personal loans and revolving credit) within Commerzbank's network of 1,200 branches - a potential 11 million private customers.

Before the merger of the Commerzbank and Dresdner Bank networks, BNP Paribas Personal Finance undertook its activity via the "Dresdner-Cetelem Kreditbank" (DCKB) joint venture. Created in 2005, DCKB ensured joint development of consumer credit within the Dresdner Bank network - 700 agencies - as well as DCKB approved distribution and car sales locations. After 4 years of strong growth, DCKB positioned itself as a significant player in the consumer credit market in Germany.

Right from its launch, with a team of 500 employees in Munich and Duisburg and more than €2bn of outstanding finance, Commerz Finanz is therefore a complete consumer credit player:

- financing at point of sale, in partnership with 5,500 sales outlets and 2,000 car dealers,
- direct activity in Commerzbank's banking network, 1,200 agencies, all operational from 4<sup>th</sup> quarter 2010,
- partner with Allianz, continuing from DCKB's activity, for distribution of personal financing solutions in the 5,000 German agencies of this insurance world leader.

Overall, the structure thus created will be able to develop its consumer credit activity through multi-channels, almost 14,000 customer contact points.

For **BNP Paribas**, this agreement with Commerzbank means important progress, helping BNP Paribas to significantly reinforce its personal loan structure in its key European markets, complementing Cetelem in France, Alpha Credit in Belgium and Findomestic in Italy.



### About BNP Paribas Personal Finance

Within BNP Paribas Group, BNP Paribas Personal Finance is the Group's personal financing specialist with its consumer credit and mortgage activities. With almost 28,000 employees in more than 30 countries over 4 continents, BNP Paribas Personal Finance is N° 1 in France and Europe.

Within its activity, BNP Paribas Personal Finance offers, mainly through its major commercial brand Cetelem, a complete range of personal loans available either at point of sale – shops, car dealers – or via referenced business intermediaries – brokers, estate agents, promoters – or directly via Customer Relations centres and the Internet.

In parallel, BNP Paribas Personal Finance has made building partnerships a business in itself. An activity based upon BNP Paribas Personal Finance's know-how for proposing all types of credit offerings and integrated services adapted to the activity and commercial strategy of its partners. As such, BNP Paribas Personal Finance is a partner of reference for retail brands in the world of commerce, for services and for banks and insurance companies.

BNP Paribas Personal Finance is also a benchmark in terms of responsible lending®.

For more information: [www.bnpparibas-pf.com](http://www.bnpparibas-pf.com) - [www.moncreditresponsable.com](http://www.moncreditresponsable.com)

### About BNP Paribas in Germany

BNP Paribas Group has been present in Germany since 1947 and offers a large range of products for companies and financial institutions. As a complement to financing and investment banking products and services, BNP Paribas also offers a wide range of products and services for its private and corporate customers, via its subsidiaries: **Cortal Consors** (personal savings specialist for Europe), **BNP Paribas Wealth Management**, **BNP Paribas Securities Services**, **BNP Paribas Asset Management**, **Arval** (vehicle fleet financing and management), **Cardif** (insurance), **BNP Paribas Lease Group** (property investment financing for professionals) and **BNP Paribas Real Estate**.

In Germany, BNP Paribas is today one of the most important foreign banks, associating local expertise with the performance / integrated business model of one of the 6 most strongest banks in the world according to Standard & Poor's.

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