

# BNP PARIBAS SUPPORTING ITS CLIENTS' TRANSITION



2024 CSR achievements



**BNP PARIBAS**

The bank  
for a changing  
world

# SUMMARY

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# BNP PARIBAS SUPPORTING ITS CLIENTS' TRANSITION

**Information on the Group's actions  
and financing to accelerate energy  
and ecological transition in 2024.**

Extract from chapter 3 (part 3.5) of the  
Universal Registration Document is  
available online at the following webpage:  
[https://invest.bnpparibas/en/document/universal-  
registration-document-annual-financial-report-2024-pdf](https://invest.bnpparibas/en/document/universal-registration-document-annual-financial-report-2024-pdf)

# INTRODUCTION

## BNP PARIBAS SUPPORTING ITS CLIENTS' TRANSITION

For more than fifteen years, BNP Paribas has made strategic decisions aimed at contributing to a more sustainable society and seizing the opportunities offered by the transformations of the economy. In an organised, sustainable, and determined manner, the Group has placed sustainable development at the heart of its strategy and is supporting its customers on a daily basis in their transition by offering them products and services adapted to their needs.

**In 2024, BNP Paribas achieved very solid financial and extra-financial results.** Its diversified and integrated business model continues to demonstrate its ability to deliver revenue growth and manage risks while accelerating its financing and financial services to players pursuing the energy and ecological transition.

**The Group has set the objective of supporting its customers in their low-carbon transition for a total amount of EUR 200 billion between 2022 and 2025. By the end of 2024, EUR 179 billion have already been deployed, including EUR 75 billion for 2024 alone, i.e. a 25% annual production increase.** This amount includes loans and bonds contributing to the low-carbon transition as well as financial support provided in some cases in the form of private placements, financial advice or initial public offerings (IPOs). This commitment benefited all the Group's customers, for example in the areas of housing renovation and sustainable mobility for individual clients, renewable energy and the decarbonisation of production processes for companies of all sizes, the financing of institutional clients or the investment in startups developing innovative solutions to support the transition.

In addition, the Group integrates ESG criteria into its asset management and offers sustainable protection, savings, investment, and real estate services. For several years, BNP Paribas Asset Management has broadened its range of products and services favouring investments in

assets making a positive contribution to the transition. The Group has set the objective of reaching EUR 300 billion in assets under management in open-ended funds distributed in Europe by BNP Paribas Asset Management under articles 8 and 9, according to SFDR<sup>1</sup>, by the end of 2025. At end-2024, this amount has reached EUR 285 billion, representing 90% of the open-ended funds distributed by BNP Paribas Asset Management in Europe.

**Through several emblematic 2024 achievements, this presentation aims at illustrating how BNP Paribas implements its sustainable development strategy every day in all its business lines, serving the energy and ecological transition of all its clients, individuals and companies, in the various sectors of the economy.**





## SUPPORTING THE TRANSITION TO A MORE SUSTAINABLE ECONOMY

BNP Paribas' sustainable development strategy is operationally embedded in its strategic plan and is based on three pillars.

1

**Committing to working alongside all its clients in the transition to a sustainable and low-carbon economy, leveraging all the Group's business lines and expertise**

BNP Paribas' strategy and achievements establish the Group as a key player in the financing of the energy and ecological transition. At the end of 2024, **BNP Paribas is ranking number one worldwide in terms of sustainable bonds and loans for the second consecutive year according to Dealogic, with a total amount of USD 69.2 billion**, and also number one in green bonds also for the second consecutive year, with USD 27.9 billion.

In 2024, specialised publications also highlighted BNP Paribas' high level of ESG performance. For example,

the International Financing Review (IFR) magazine named the Group "ESG Financing House of the Year" for the second consecutive year.

As part of its strategic plan, the Group has set ambitious sustainable finance targets for its credit portfolios, investments, human resources and financial inclusion (see page 15).

2

**Aligning the Group's portfolios with trajectories compatible with carbon neutrality by 2050**

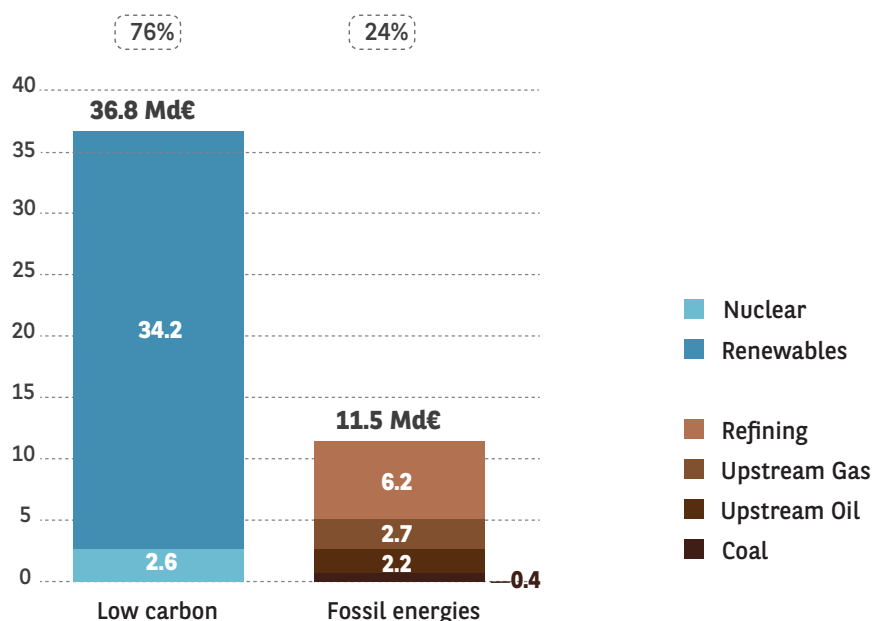
According to the World Energy Outlook's Net Zero Emissions scenario published by the International Energy Agency (IEA) in 2024, low-carbon energy should account for more than 95% of global investments in the energy sector by 2035, i.e. a total of USD 5,200 billion, to enable a carbon-neutral economy in 2050. By mobilising significant resources throughout all its business lines to support its clients in their efforts to achieve their transition, the Group is participating in the deployment of the massive investments needed to make it possible.

Since 2022, BNP Paribas has monitored its financing of high greenhouse gas (GHG) emitting sectors. This commitment translates into decarbonisation targets for nine economic sectors<sup>2</sup> in its credit portfolio, that

together account for the vast majority of global GHG emissions. To measure the progress accomplished and the progress yet to be made with its clients, BNP Paribas publishes an annual update of the emission indicators of its credit portfolio by sector<sup>3</sup>.

In the energy production sector, BNP Paribas has set the objective that low-carbon energy, mainly renewable<sup>4</sup>, shall represent 90% of the Group's financing to energy production by 2030, to reach at least EUR 40 billion of credit exposure. **At the end of September 2024, low-carbon energy represented 76% of energy production credit portfolio, for a total of EUR 36.8 billion (+30% compared to 2022), of which EUR 34.2 billion for renewable energy.**

## Weight of fossil fuels and low-carbon energy in BNP Paribas credit exposure for energy production



*Credit exposure includes: credit facilities + contingent liabilities + securities on balance sheet by 30/09/2024*

Illustrating this strong commitment, the Energy Supply Banking Ratio published by Bloomberg<sup>5</sup> ranks BNP Paribas **at the top of the ten major international banks in the ranking for 2023, with a ratio of EUR 3.18 in low-carbon energy financing for each euro in fossil fuel financing, above the bank sector average at 0.89.**

The asset manager BNP Paribas Asset Management and the insurer BNP Paribas Cardif have also set decarbonisation targets for their investment portfolios

and are engaging with the companies in which they invest through the exercise of their voting rights and shareholder dialogue.

BNP Paribas is gradually aligning its credit portfolios with trajectories compatible with the objectives of the 2015 Paris Climate Agreement. It has set ambitious objectives in 9 economic sectors (see page 16).

### 3

#### Strengthening the expertise and the systems supporting the transition, thanks to monitoring tools and dedicated training

To implement its CSR strategy and support its clients' transition, BNP Paribas is adapting its internal organisation. This translates into the roll-out of dedicated processes and monitoring tools, as well as the strengthening of its employees' training offer.

Since 2021, the Group has relied on the **ESG Assessment**, an ESG evaluation tool developed for companies and financial institutions. This tool provides a more systematic and comprehensive review of ESG topics throughout the credit chain: from the onboarding to the grant of a credit, the monitoring and the reporting. By covering five dimensions of the environment (climate and biodiversity), social (right of workers and human rights

of local communities and consumers) and governance (business ethics) areas, it provides an overview of the client's ESG profile and thus helps BNP Paribas directing its financing towards clients and projects that align with its decarbonisation trajectory.

In addition, with nearly 133,000 employees trained since its launch at the end of 2022, and more than 77,000 in 2024 alone, the **Sustainability Academy** platform embodies the Group's ambition to equip all its employees with the knowledge and skills necessary to achieve its objectives in terms of sustainable development and finance.

# 1. SERVING INDIVIDUAL CUSTOMERS

To help its individual clients adapting their lifestyles and consumption habits to the changes of the transition, BNP Paribas supports them in matters of their everyday lives, both in terms of housing and mobility.

The European housing stock is responsible for 40% of the EU's total energy consumption and 36% of its GHG emissions in Europe. According to the European Commission, more than 220 million buildings built before 2001 would need to be renovated, which represents 85% of the housing stock of the EU Member States<sup>6</sup>. For its part, transport accounts for nearly 15% of total GHG emissions worldwide<sup>7</sup>: decarbonising mobility is therefore also one of the essential levers of the ecological transition.

The Group's actions are more particularly carried out by its entities Arval, BNP Paribas Personal Finance,

BNP Paribas Cardif and its commercial banks. They aim to provide individuals with access to solutions that, first, enable them to improve the energy efficiency of their homes or to acquire homes with better environmental performance and, second, to travel in a more environmentally friendly way, by giving them access to less polluting vehicles or alternative mobility solutions.

A significant acceleration in the financing of the transition in favour of individual customers can be noted. For instance, BNP Paribas Personal Finance's total outstanding amount in sustainable finance dedicated to energy renovation of housing and sustainable mobility amounted to EUR 10 billion at the end of 2024, up by 12% year-on-year.

## 1.1 Supporting the energy renovation of housing

The Group has developed financial services and solutions to support its individual clients in their real estate acquisition and energy renovation projects. Within the Commercial, Personal Banking & Services (CPBS) division, the initiative My Sustainable Home structures the approach of commercial banks in Europe around four main levers:

- **raise awareness and advise customers** on the production and collection of energy performance certificates (EPC), in particular through a mandatory collection when granting new mortgages;
- **promote the purchase of energy-efficient housing**, thanks to attractive financing conditions;
- **meet the energy renovation needs** of existing buildings, via loans at subsidised rates or backed by public aid programmes;
- **develop extra-financial services** through partnerships to support customers' home energy renovation projects from start to finish, from the scoping of the renovation to the EPC produced after completion to assess its impact (energy diagnosis, budget simulator, network of professionals, etc.).

To support the clients of the Commercial & Personal Banking in France in their home energy renovation, **BNP Paribas signed a partnership with EDF Group in February 2024**. With IZI by EDF, financial advisors help customers identifying the renovations to be conducted in their home through a dedicated simulator. It then directs them to the most suitable renovation solution according to their situation and mandates local and certified professionals to carry out their work.



## 1.2 Promoting a more sustainable mobility

The electrification of individual vehicles and corporate fleets, the development of soft mobility and vehicle-sharing solutions are prompt and effective solutions to reduce GHG emissions, while maintaining a robust industry and significant travel capacities. Created at the end of 2022, the initiative and associated-brand BNP Paribas Mobility bring together all the Group's business lines involved in the mobility ecosystem to support individual customers in their mobility needs with a wide range of offers:

- **adapted financing**, through commercial banks, Arval and BNP Paribas Personal Finance;
- **vehicles**, with Arval and BNP Paribas Personal Finance providing a large catalogue with new, recent, or second-hand references;
- **personalised insurance**, with BNP Paribas Cardif.

In France, the platform **Mobility4you** is tailored to each mobility project, based on the customer's travel needs, budget and environmental impact. It suggests a selection of turnkey offers, including:

- **mobility solutions** with new, recent, or second-hand vehicles, thermal, electric or hybrid, as well as soft mobility options, such as bicycles or electric scooters;
- **adapted financing solutions** (personal loan, leasing with purchase option or long-term leasing) and insurance, that can be subscribed on the platform.

Launched in 2024, the combined offer Arval Charging Services and Leasing Solutions Charge & Lease aims to facilitate access to vehicle charging at home and at the workplace. This all-in-one package includes the charging station installation, maintenance, removal, and recycling.

At the end of 2024, BNP Paribas signed a partnership with French bank La Banque Postale to distribute a mobility offer to its customers. This project includes the creation, by early 2026, of a digital platform offering new and low-emission recent second-hand vehicles, with the associated financing solutions (leasing with purchase option, long-term leasing) and insurance.

### The need to support a just transition<sup>8</sup>

72% of Europeans surveyed believe that efforts to fight global warming are likely to create inequalities. With its second Just Transition Observatory<sup>9</sup>, published in May 2024, the Group focused on a central question: how can we contribute to making the transition accessible to all?

Convinced that the energy and ecological transition will only happen if it involves society as a whole, BNP Paribas offers products and services designed to make the transition more accessible and affordable.

For example, in Poland, in 2024 the Group supported McCain Foods' regenerative agriculture programme, which aims to support potato producers in their transition to a regenerative agriculture. BNP Paribas offers, among other, loans at reduced rates to producers that are members of the programme.

In the housing sector, BNP Paribas Fortis' HappyNest programme allows very high environmental performance apartments to be more accessible to first-time buyers: they can rent a new and energy-efficient home and buy it after a few years, if they wish to, with the rents already paid being taken into account in the final purchase price.

Finally, BNP Paribas Asset Management has launched the BNP Paribas Global Equity Net Zero Transition fund, article 8 according to SFDR, which is one of the few equity fund active on the market with the net zero emissions alignment as main its objective and also including a just transition dimension.

## 2. SERVING CORPORATES AND INSTITUTIONAL CLIENTS

BNP Paribas aims to bring tailor-made support to all its clients by providing them with its sector expertise and an organisation dedicated to their issues. Since 2021, with the creation of the **Low-Carbon Transition Group (LCTG)**, the Group has developed a global platform bringing together a network of around 250 specialised bankers who support international corporates and institutional clients in accelerating their transition to a sustainable and low-carbon economy. A continuum of banking and non-banking solutions is provided for the decarbonisation of the economy, in particular the energy, mobility and industry sectors. In addition to renewable energies and nuclear power, BNP Paribas is developing specific expertise to support the development of new value chains such as batteries, green hydrogen and low-carbon fuels, as well as CO<sub>2</sub> capture.

Created in 2022, the Low-Carbon Transition for SMEs & MidCaps initiative brings together around 100 experts and supports the low-carbon transition of small and medium-sized enterprises (SMEs) and mid-caps in France, Belgium, Italy, Luxembourg, and Poland. This platform offers specific support for the transition of the agricultural and agri-food sectors by relying on a pan-European community of experts.

Since May 2024, Commercial & Personal Banking in France has offered a sustainable loan (called

“decarbonisation financing”) for SMEs, mid-caps and non-profits committed to a GHG reduction trajectory. The credit rate is adjusted based on the clients’ GHG emissions’ reduction.

### Serving sovereign, supranational and agency issuers

In 2024, BNP Paribas participated in the record EUR 750 million inaugural green bond of the Republic of Iceland to finance the country’s carbon neutrality initiatives: investments in infrastructure for electric bikes, the energy transition of vehicles and infrastructure, green buildings, and adaptation to the circular economy. This first green bond attracted over EUR seven billion in orders from more than 270 investors.

BNP Paribas was also involved in the issuance of the first sustainable hybrid bond for the African Development Bank, a multilateral development bank. This USD 750 million bond aims to finance environmental and social projects across Africa, including renewable energy generation, sustainable management of natural resources, access to basic infrastructure and food security.





## 2.1 Supporting low-carbon energies

To help financing the massive investments needed for the development of low-carbon energies, BNP Paribas supports companies working to build new capacities and participates in the financing of future technologies.

In 2024, relying in particular on the Low-Carbon Transition Group, it played a significant role in many notable renewable energy transactions around the world, including:

- **the USD 1.7 billion financing** for the Bellefield project in California, developed by AES Clean Energy which combines a 500 MW photovoltaic plant and a 500 MW battery energy storage system. This combination of photovoltaic and battery storage technologies allows the integration of a larger volume of green electricity into power grids;
- **the financing of nearly EUR 177 million** for Solarpack, which aims to build the largest photovoltaic solar park in Peru, providing renewable energy to nearly 444,000 households by 2025;
- **the financing of close to EUR 600 million** for the deployment of 16 solar photovoltaic projects in Spain with a combined capacity of 842 MW by the operator Bruc Energy. The electricity will decarbonise large industrial customers active in various sectors such as pharmaceuticals, logistics and ceramics;

- **the structuring of the AUD 650 million financing** in favour of Akaysha Energy to build a 1,660 MWh battery storage system, making it one of the largest in the world. BNP Paribas is the main source of funding for storage systems in Australia, a technology that is essential to enable a greater deployment of renewable energy in electricity grids.

In addition, in February 2025, BNP Paribas signed an **agreement with the European Investment Bank (EIB) to generate up to EUR eight billion in wind energy investments**. By boosting funding for the wind sector in the European Union (EU), this initiative aims to increase wind generation capacity by 32 GW out of the total capacity of 117 GW estimated to be needed to meet the EU's target of producing at least 45% of its energy from renewable sources by 2030<sup>10</sup>.

Finally, BNP Paribas Asset Management's Climate Impact Infrastructure Debt fund, classified article 9 according to SFDR, offers a financing solution to projects and players involved in the energy transition in continental Europe, focusing on renewable energy, green mobility, circular economy, and energy efficiency. Its ambition is to raise between EUR 500 and 750 million from institutional investors.





## 2.2 Accelerating the decarbonisation of the economy and promoting the responsible use of resources

BNP Paribas is committed to aligning its activities with trajectories compatible with carbon neutrality by 2050. On their investments' portfolios, BNP Paribas Asset Management and BNP Paribas Cardif engage with the companies in which they invest through the exercise of voting rights and shareholder dialogue.

On its credit portfolio, the Group has set alignment objectives in nine of the most carbon-intensive sectors of the economy, in terms of emissions intensity for eight sectors and in absolute emissions for the oil and gas sector. These trajectories for 2025 and 2030 as well as their calculation and monitoring methodologies are described in section 7.1.2 *Climate change* of the Sustainability statements.

To achieve these objectives, BNP Paribas supports its clients by offering them financial products and services adapted to their issues. Landmark 2024 transactions include:

- **the EUR 1.75 billion sustainability-linked bond** for Enel, a leading integrated player in the global electricity and renewable energy markets. The interest rate will depend on the achievement of defined targets, including the Scope 1 emissions intensity related to power generation and the proportion of Capex aligned with the European taxonomy;
- **the EUR 4.2 billion financing of Stegra** (previously called H2 Green Steel) for the construction of the world's first large-scale green steel production plant in Sweden, incorporating the largest electrolyser in Europe. Due to the utilisation of green hydrogen, the plant aims to produce steel with CO<sub>2</sub> emissions up to 95% lower than steel made with coke-fired blast furnaces;
- **the financing of two new Airbus A220-300** aircrafts operated by Air France under a sustainability-linked loan. The energy efficiency of the new aircrafts will contribute to the airline's emissions' reduction targets;
- **the USD 1.1 billion green loan** to Hapag-Lloyd, one of the world's leading container shipping companies, to finance six new container ships equipped with low-emission and fuel-efficient dual-fuel LNG (liquefied natural gas) engines that can use biogas.

BNP Paribas also contributes to the resilience of companies by giving them the means to foster the responsible use of resources. It supports initiatives that reduce natural resources consumption and waste production, and participated in several important transactions in 2024:

- **the USD 2.75 billion green bond** for Smurfit Kappa, one of the world's largest packaging manufacturers, to finance the production of paper-based packaging with recycled fibers and the manufacture of paper from certified raw materials;
- **the EUR 550 million blue bond** for Saur to support initiatives related to sustainable water management such as water production and distribution, wastewater collection and treatment, or water desalination using technologies aimed at minimising the environmental impact.

Eventually, in 2024, BNP Paribas Asset Management launched several new funds in line with this strategy, including the Future Forest Fund in partnership with International Woodland Company (IWC). This first forest-dedicated fund will invest in sustainably managed forests. Classified article 9 according to SFDR, it targets an outstanding amount between USD 500 and 750 million.



## 2.3 Financing sustainable mobility infrastructure and players

BNP Paribas is supporting the transition of mobility across its entire value chain: the transition of traditional infrastructure, the deployment of new infrastructure such as electric charging stations, the transition of manufacturers and suppliers in the automotive sector and the electrification of public transport.

Among the landmark transactions involving BNP Paribas are:

- the support of **Île-de-France Mobilités**, the world's first public sector company to issue a 20-year European Green Bond ("EuGB")<sup>11</sup>. This EUR one billion green bond will fund projects to develop low-carbon public transport in the Île-de-France region (France),

such as the renewal of electric rolling stock (trains, metros, trams) and the deployment of low-emission-buses and electric bicycles' fleets;

- the EUR 304 million fundraising of **Electra**, a company that rolls out ultra-fast charging stations across Europe;
- the EUR 850 million green bond issue for **Valeo**, a world leader in automotive technologies and car electrification, whose proceeds will be used for financing projects and investments related to low-carbon mobility and in particular vehicle electrification.



### 3. SUPPORTING STARTUPS AND ENTREPRENEURS

For many years, BNP Paribas has provided equity support to startups and entrepreneurs that contribute to the acceleration of the energy and ecological transition, particularly through dedicated envelopes.

Some of the Group's latest notable investments in European startups include:

- **Klim** (Germany), a platform of solutions and support for farmers willing to adopt regenerative practices. BNP Paribas led their USD 22 million fundraising in 2024;
- **CarbonWorks** (France), which aims to capture CO<sub>2</sub> from industrial sites using photosynthetic microalgae;
- **Ecodair** (France), an IT refurbishment specialist, in which 70% of its workforce benefits from a personalised support programme in connection with a situation of disability, fragility or precariousness;
- **Ecov** (France), a designer and operator of shared mobility, which offers carpooling lines with predefined stops in suburban and low-density areas to complement the public transport offer;
- **Plan A** (Germany), which provides companies with a software that automates the calculation of carbon emissions and enables decarbonisation planning and ESG reporting;
- **Kayrros** (France), which has developed a technology to identify methane emissions on a global scale.

BNP Paribas Asset Management, in partnership with the Solar Impulse Foundation, has launched the BNP Paribas Solar Impulse Venture Fund. This fund, which is funded at 50% by BNP Paribas, has announced its final closing at the beginning of 2025 for a total amount of EUR 172 million.

This fundraising will enable around fifteen investments in high growth potential European and North American startups that accelerate the ecological transition and strive for biodiversity and the circular economy.

Since its launch in 2022, the fund has already invested in five companies that are driving sustainable innovations:

- **Nature Metrics** (England), a solution for measuring biodiversity;
- **Phenix** (France), which fights against waste by recovering unsold food and non-food items;
- **Axioma** (France), a bio-solutions start-up which targets to accelerate the ecological transition of agriculture mitigating hydric stress for plants;
- **Hello Watt** (France), an energy renovation one-stop shop for homeowners;
- **Chemix** (United States), which develops next-generation batteries for electric vehicles.

**In conclusion, BNP Paribas has demonstrated its commitment to a sustainable and low-carbon economy over time by integrating sustainable development at the heart of its strategy.**

**The achievements of the year 2024 illustrate the Group's ability to support its customers in their transition by offering them innovative and adapted financial and extra-financial solutions. Through the financing of renewable energy projects, the promotion of sustainable mobility and the support of individuals and companies in their decarbonisation efforts, BNP Paribas is positioning itself as a key player in the energy and ecological transition.**

**The Group is determined to pursue its actions in favour of the transition, while ensuring that this transition is just and inclusive for all its customers and involving society as a whole.**



## FOCUS ON THE RATIONAL USE OF NATURAL RESOURCES<sup>12</sup>

The human-induced pressures that contribute to the decline of biodiversity, as defined by the IPBES<sup>13</sup>, generate new risks for the businesses, the economy and the society: reduced availability of ecosystem services such as water, fertile soils, crop pollination, and vulnerability to extreme weather events. In this context, the preservation of natural capital and biodiversity helps to strengthen the resilience of companies and creates the conditions for the economy and society to adapt to a world subject to the intensification of climate change.

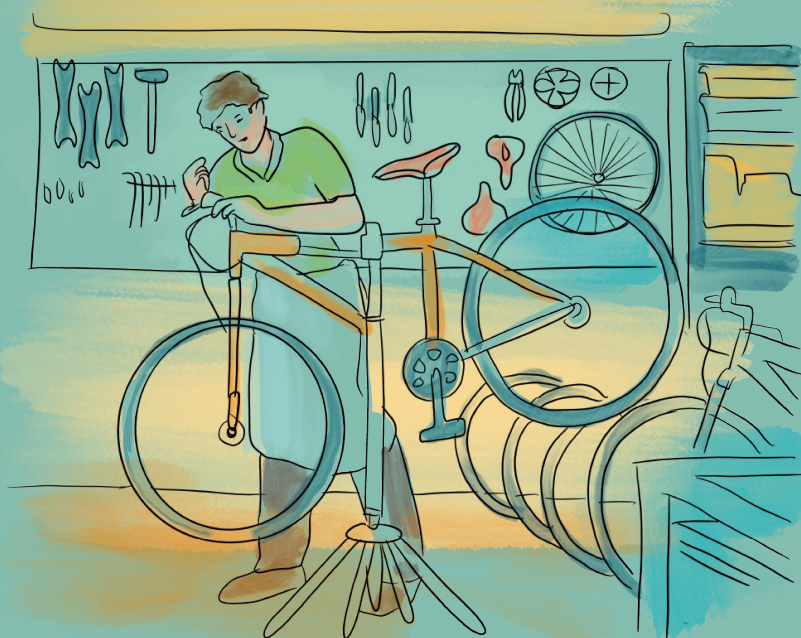
**The Group supports its clients' initiatives aimed at maintaining and restoring biodiversity, nature and ecosystem services, or promoting the circular economy, especially in reducing the natural resources' use and the production of waste.**

In addition to the examples of support deployed for McCain Foods, Smurfit Kappa and Saur already described, respectively on pages 8 and 11, BNP Paribas has participated in several financings including:

- DLG Group, a cooperative owned by 25,000 Danish farmers and one of the largest farm supply companies in Europe by revenue, with a €1.1 billion sustainability-linked loan (SLL). It includes targets on the reduction of GHG Scope 1, 2 and 3 emissions aligned with Science Based Targets initiative (SBTi) validated trajectory, and the share of imported deforestation-free soy, evolving to SBTi's Forest, Land and Agriculture (FLAG) targets on emissions from agriculture.

- The Group is also participated in the launch with Blue Alliance, of an impact debt facility to support the development of marine protected areas in the Global South. With initial funding from BNP Paribas of up to USD 2.4m, the facility will be first active in Indonesia, the Philippines, Tanzania, and Cabo Verde to support the regeneration of 1.8 million hectares of coral reef ecosystems in 115 marine protected areas, and to directly improve the livelihoods and food security of some 110,000 local community members.

BNP Paribas 3 Step IT, launched in 2019, offers companies services and circular technology management solutions to acquire, manage and renew their IT equipment in a more sustainable, economical and secure way. With a presence in several European countries and refurbishment centers in the United Kingdom and France, this entity is positioned as a leader in the field of wet-rental solutions and refurbishing of IT equipment in Europe. At the beginning of 2025, the Group inaugurated a new reconditioning and remarketing center close to Paris, with a reconditioning capacity of 400,000 pieces of equipment per year.

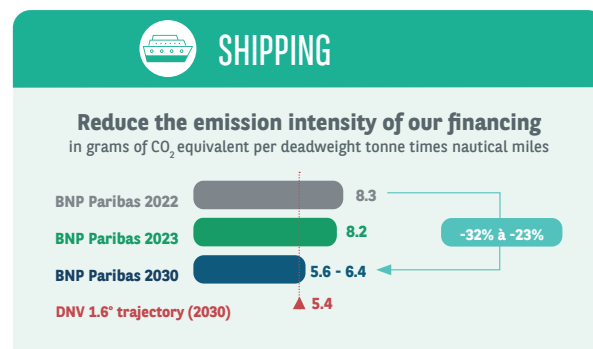
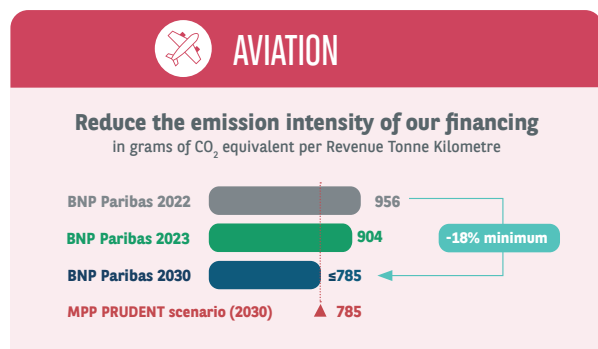
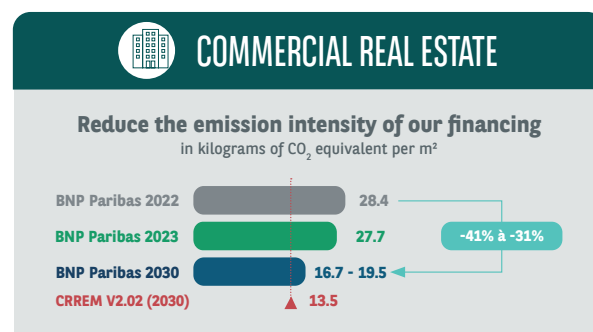
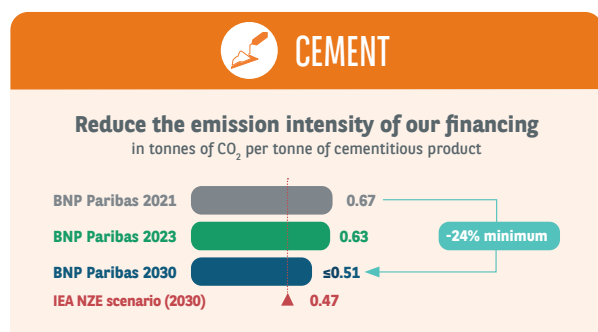
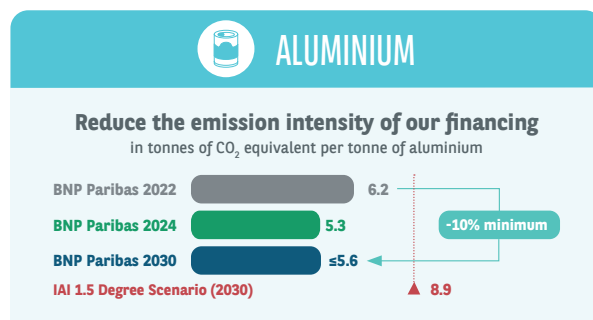
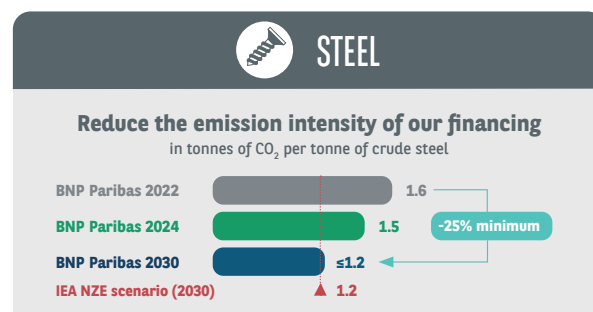
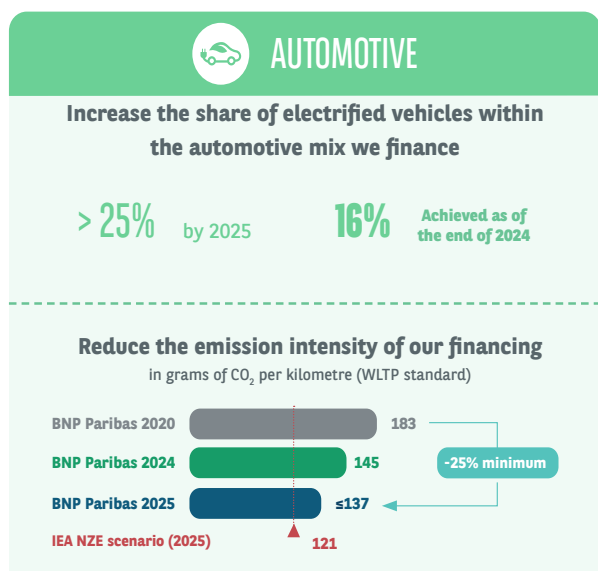
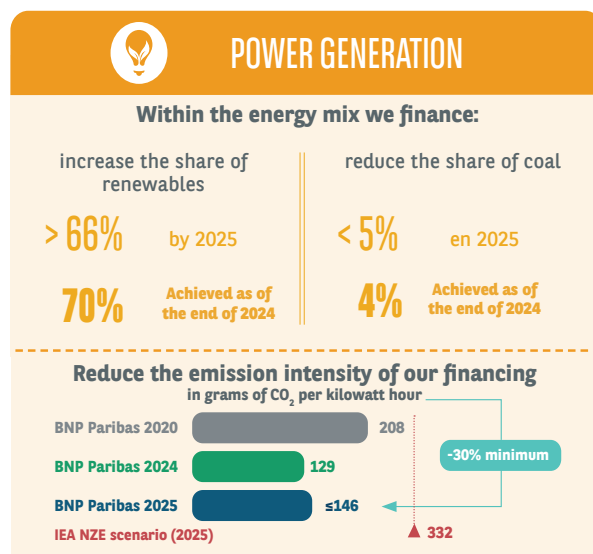
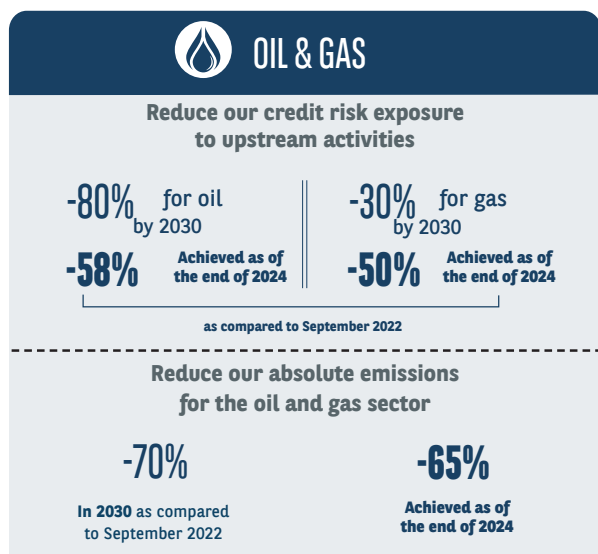


## CSR DASHBOARD INDICATORS

THEMATIC	INDICATOR (Definitions in appendix)	2023 RESULTS	2024 RESULTS	2025 OBJECTIVES
ECONOMIC	1 Amount of sustainable loans (in billions of euros)	117	133	150
	2 Amount of sustainable bonds (in billions of euros)	67	106	200
	3 Amount of assets under management in open-ended funds distributed in Europe under article 8 & 9 according to the SFDR (in billions of euros)	254	285	300
SOCIAL	4 Share of women among the SMP population (Senior Management Position)	37%	39%	40%
	5 Number of solidarity hours performed by employees over two rolling years ( #1MillionHours2Help)	1,268,515 (in 2022 and 2023)	1,338,394 (in 2023 and 2024)	1,000,000
	6 Share of employees who completed at least four training courses during the year	98%	99%	90%
CIVIC	7 Number of beneficiaries of products and services supporting financial inclusion (in millions)	3.9	5.0	6.0
ENVIRONMENTAL	8 Amount of the support enabling our clients to transition to a low-carbon economy (in billions of euros)	104	179	200
	9 Amount of financing to companies contributing to protecting terrestrial and marine biodiversity (in billion of euros)	4.3	5.4	4.0
	10 Greenhouse gas emissions (in $\text{teqCO}_2/\text{FTE}$ )	1.56	1.48	1.85



# THE ALIGNMENT TRAJECTORY TOWARDS A LOW-CARBON ECONOMY





## CSR DASHBOARD INDICATOR DEFINITIONS

**Amount of sustainable loans:** amount of loans at the end of 2023, drawn and undrawn, identified as sustainable by an internal classification system, granted by BNP Paribas to its clients. The Group's transaction classification principles are based on external market standards such as those of the Loan Market Association and the European Taxonomy in Europe.

**Amount of sustainable bonds:** cumulative amount at the end of the year of all types of bonds identified as sustainable according to the guidelines of the ICMA (International Capital Market Association) issued by corporate clients, financial institutions and sovereign clients, and arranged by BNP Paribas (total amount divided by the number of bookrunners).

**Amount of assets under management at year-end in open-ended funds distributed in Europe under articles 8 and 9, according to SFDR.** These are BNP Paribas Asset Management funds.

**Share of women among the SMP population:** the Group's Senior Management Position population is composed of employees holding approximately 3,000 positions considered to have the most significant impact from a strategic, commercial, functional and expertise point of view. The percentage is calculated on the basis of SMP positions occupied.

**Number of solidarity hours performed by employees:** as part of the #1MillionHours2Help programme including the long-term corporate volunteering set up under the Diversity and Inclusion Agreement in France.

**Share of employees who completed at least four training courses during the year,** including mandatory training such as compliance.

**Number of beneficiaries of products and services promoting financial inclusion:** number of Nickel accounts opened since the creation and number of beneficiaries of microloans distributed by microfinance institutions financed by the Group (pro rata of the financing) at the end of the year.

**Amount of support for our clients in the transition to a low-carbon economy:** cumulative amount at year-end of financial support identified as contributing to the transition to a low-carbon economy, according to an internal classification system. This amount covers part of the amounts of indicators 1 (sustainable loans) and 2 (sustainable bonds), as well as the financial support provided in some cases in the form of private placements, financial advice and IPOs.

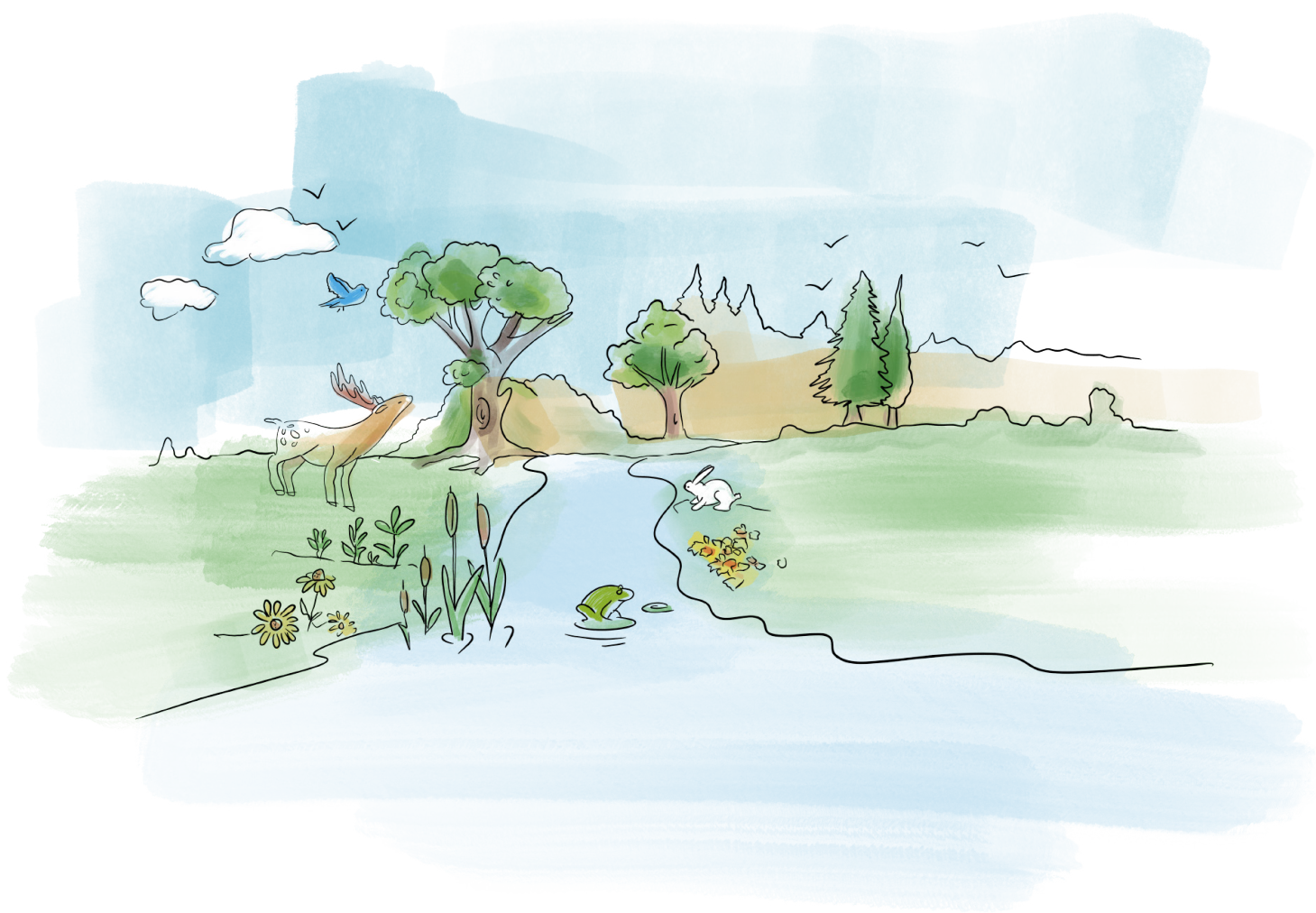
**Amount of financing to corporate clients contributing to the protection of terrestrial and marine biodiversity:** cumulative amount at the end of the year of financial products and services (loans, bonds, etc.) that help protect terrestrial and marine biodiversity<sup>11</sup>. The contribution to the protection of biodiversity is identified by an internal classification system. This amount covers part of the amounts of indicators 1 (sustainable loans) and 2 (sustainable bonds).

**Greenhouse gas emissions in  $\text{teqCO}_2/\text{FTE}$  (kWh buildings and business travel):** greenhouse gas emissions for scope 1 (direct emissions from the combustion of fossil fuels), scope 2 (indirect emissions from the purchase of energy) and, for a part of scope 3 (emissions related to employee business travel), in proportion to the number of Group employees (FTE).



## NOTES

- 1 Sustainable Finance Disclosure Regulation.
- 2 These nine sectors are power generation, oil and gas, automotive, steel, aluminium, cement, aviation, shipping, and commercial real estate. The Group also monitors the greenhouse gas emissions intensity of its financing in the residential real estate sector.
- 3 <https://group.bnpparibas/en/our-commitments/sustainable-finance-follow-our-progress-in-figures>
- 4 **Renewable energy:** including wind and marine energy, photovoltaic solar, concentrated solar, hydro, geothermal energy, bioenergy (including biofuels except first generation);  
**Low-carbon energy:** including electricity from renewable sources and from nuclear sources. The scope of low-carbon energy could evolve according to the progress of technologies to gradually go beyond energy production and include other links in the value chain such as transportation, storage or distribution of low-carbon energy.
- 5 Bloomberg NEF, Energy Supply Banking Ratio, January 2025.
- 6 <https://observatoirecelem.com/en/observatoire-celem-de-lhabitat-2024>.
- 7 The Intergovernmental Panel on Climate Change (IPCC): [https://www.ipcc.ch/report/ar6/wg3/downloads/report/IPCC\\_AR6\\_WGIII\\_Chapter10.pdf](https://www.ipcc.ch/report/ar6/wg3/downloads/report/IPCC_AR6_WGIII_Chapter10.pdf).
- 8 BNP Paribas is aligned with the definition produced by the International Labour Organization (ILO) that “a just transition promotes sustainable and inclusive economies by creating decent work opportunities, reducing inequalities and leaving no one behind”, and that of the Business for Inclusive Growth (B4IG) coalition “Climate change, and therefore climate change strategies and policies, can have major social impacts. We can address it if we collectively take the necessary steps to support the just transition by putting people at the heart of climate action [...]. Governments, businesses and other stakeholders must collectively ensure that no one is left behind”.
- 9 2024 edition: [https://cdn-group.bnpparibas.com/uploads/file/bnp\\_paribas\\_just\\_transition\\_observatory\\_2024.pdf](https://cdn-group.bnpparibas.com/uploads/file/bnp_paribas_just_transition_observatory_2024.pdf).
- 10 Press release of 13 February 2025: <https://group.bnpparibas/en/press-release/bnp-paribas-signs-an-agreement-with-the-eib-that-will-generate-up-to-eur8-billion-in-wind-energy-investments>.
- 11 Since 21 December 2024, the EuGB standard is a voluntary regulatory standard, designed to ensure increased transparency for investors, in particular through the obligation to finance projects aligned with the European Union’s taxonomy.
- 12 Text not published in the DEU 2024.
- 13 Intergovernmental Platform for Biodiversity and Ecosystem Services.



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For more information about  
BNP Paribas' CSR strategy, please visit  
**BNP Paribas' web pages**

<https://group.bnpparibas/en/our-commitments/transitions>

<https://invest.bnpparibas/en/governance-and-csr>

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