

Geneva, February 10th, 2020

PRESS RELEASE

The adaptation plan at BNP Paribas (Suisse) SA has been approved by the employees and will be implemented as planned

The employee consultation period at BNP Paribas (Suisse) SA, which started on November 28th, 2019, ended on January 17th last. Throughout this period, the employees had the opportunity to make proposals which were carefully examined by the Bank's Management. Following a series of constructive discussions, the terms of the adaptation plan were approved by an employee vote on January 29th.

In order to develop a long-term social dialogue process within the Bank, the employee assembly of January 29th approved the principle of the future election of a personnel committee. The employees also voted in favour of bank joining the collective labour agreement for the Swiss financial sector, and this point will be on the agenda of the first meeting of the personnel committee.

The Bank's Management would like to thank most sincerely all the employees, and particularly those chosen to represent their colleagues, for their suggestions and for their active participation in this process. As indicated, BNP Paribas in Switzerland is, like other banks, currently facing significant challenges including negative interest rates, a contraction in margins, an acceleration of required investments in technology, all within a wider environment of contrasted growth rates throughout Europe.

The business models of BNP Paribas in Switzerland two main business lines, Corporate & Institutional Banking and Wealth Management, have evolved rapidly over the past few years, resulting in a need to adapt in order to improve their competitiveness. The planned transformation of the Bank in Switzerland will allow efficiency gains, in particular through a stronger leveraging of the synergies provided by the Group. BNP Paribas in Switzerland is continuing to adapt to build the bank of tomorrow, to always improve service to clients and to increase long-term competitiveness.



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BNP Paribas (Suisse) SA

With almost 1,400 employees and 3 establishments in Geneva, Zurich and Lugano, BNP Paribas (Suisse) SA is a leading European bank in Switzerland for businesses, institutions and private clients.

Established in Switzerland since 1872, we are here to develop over the long term, with a specific strategy for each business-line: To be the privileged partner of businesses and institutions, to accompany them in their development in Europe and internationally, with our "One Bank for Corporates" initiative.

To be a reference in Wealth Management in terms of expertise and of service for our private clients and entrepreneurs. To be a center of excellence for funding of raw materials thanks to our "Specialized Trade Solutions" offer at the service of our historical customers who share our values, and of the bank's corporate clients in Europe.

The integrated model of the BNP Paribas Group enables us to offer our clients the financial stability of a first rate bank in Europe with international reach and a full range of products and investments. By developing privileged long-term relationships with our customers, we aspire to contribute to sustainable and responsible growth.

Since 2015, BNP Paribas is also an active member at the Swiss Structured Products Association SSPA.



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