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PRESS RELEASE

BNP Paribas (Suisse) SA plans a new phase in its transformation in order to improve its positioning in the face of market challenges

BNP Paribas in Switzerland, like other banks, currently finds itself facing major challenges: negative rates, a contraction in margins and a speeding-up of technology investments, all against the backdrop of a contrasted global growth environment within Europe.

BNP Paribas has been present since 1872 in Switzerland, which is a strategic market within the Group's European network, and today follows a strategy built around Corporate & Institutional Banking and Wealth Management.

Corporate & Institutional Banking focuses on serving large and mid-cap Swiss companies, multinational corporations, commodity trading firms, and financial institutions. Wealth Management has concentrated its development in Switzerland on high-end domestic and international clients and supports entrepreneurs in their specific projects.

The business models of both these activities have undergone rapid changes over the past few years, resulting in the need to adapt in order to improve competitiveness. In this context, BNP Paribas (Suisse) SA is therefore considering a further step in its transformation plan which, should it be implemented, could affect some 250 employees, mainly in Geneva, out of the 1'400 or so currently employed by the bank in Switzerland. The plan could be rolled out throughout 2020 and 2021.

The Bank announced today the opening of an employees' consultation period, with the objective of providing employees with the opportunity to make any suggestions which might help reduce the number of potential job cuts or mitigate their effects. The layoffs under consideration would concern the Bank's front and back offices as well as operations and would be accompanied by social measures.

The consultation period should continue until January 14th, 2020. At the end of the consultation period, a final decision will be taken by the Bank and announced to all the concerned parties as soon as feasible.

The plan is part of a wider transformation currently under way at Group level and would allow BNP Paribas (Suisse) SA to increase its efficiency, in particular by better leveraging the synergies provided through the Group. BNP Paribas in Switzerland continues to adapt to its environment, in order to build tomorrow's bank, to continuously improve client service, and to increase its long-term competitiveness.



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world**

BNP Paribas (Suisse) SA

With almost 1,400 employees and 4 establishments in Geneva, Zurich, Basel 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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