

POSTE ITALIANE AND BNL BNP PARIBAS GROUP STRENGTHEN THEIR PARTNERSHIP IN LOANS TO INDIVIDUALS

POSTE ITALIANE TO ACQUIRE A 40% STAKE IN BNL FINANCE, A COMPANY SPECIALIZED IN SALARY BACKED LOANS

Rome, 11 January 2021. Poste Italiane S.p.A. and BNL Gruppo BNP Paribas have signed a binding framework agreement to strengthen their partnership in the salary and pension backed loans business (“CQ Loans”). The agreement foresees the acquisition by Poste Italiane of a 40% stake in BNL Finance, a BNL BNP Paribas Group company and a key player in the salary and pension backed loans industry in Italy with 230,000 customers. BNL Finance is market leader in terms of outstanding salary backed loans with a portfolio amounting to €2.8 billion as of year-end 2020.

The acquisition by Poste Italiane of the stake in BNL Finance will be completed following the de-merger by BNL Finance’s in favour of its parent company BNL of the out-of-scope activities, mainly consisting of a €2 billion CQ Loans portfolio.

BNL Finance, as a strategic product factory, will distribute its CQ Loans through the Post Office network on the basis of a ten-year commercial agreement with Poste Italiane S.p.A. - Patrimonio BancoPosta, in continuity with the existing agreement.

The transaction is subject to the approval by regulatory authorities and the closing is expected by the end of the first half of 2021.

Guido Maria Nola, General Manager of BancoPosta, commented: *“Our new strategic partnership with BNL Finance allow us to become the leader in the salary and pension backed loans business in Italy. The current agreement with a leading Italian banking group such as BNL will be boosted by the envisaged transaction which aims at creating significant synergies between the product factory and Poste Italiane’s unique distribution network. Our model is based on the distribution of third party products, carrying no credit risk, through Poste Italiane’s open-controlled architecture. This joint venture aims at becoming a driver of market evolution, growth and development benefitting clients with better terms, pricing and utmost transparency.”*

Marco Tarantola, Deputy General Manager BNL and Head of Commercial Banking commented: *“The evolution of the partnership with Poste Italiane, with whom we have a proud history of collaboration, gives fresh momentum to the salary and pension backed loans business, that customers appreciate and will benefit from thanks to an increased offer specialization and dedicated services. The operation represents a new development in our partnerships strategy both with leading financial operators such as Poste as well as other industries, in order to capture the widest range of financial needs for customers in the most efficient, useful and innovative manner”.*

Poste Italiane is Italy's largest service infrastructure network, providing postal, financial, insurance, payments, mobile & digital services to households, businesses and public administrations across the Country. For 158 years, with 12,800 Post Offices, 125 thousand employees, €556 billion total financial assets and almost 35 million customers, Poste Italiane has been an integral part of Italy's social and productive fabric, unparalleled in terms of size, brand awareness, reach and trust. In 2019, the group's activities generated direct, indirect and induced impact on the Italian economy equal to approximately €12.5 billion GDP. For further information please visit: www.posteitaliane.it/en

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BNL, with an over 100-year history, is one of the major Italian banking groups and amongst the most well-known brands in Italy, with branches, Private Banking Centres, Business Centres "Creo BNL per l'Imprenditore" and Corporate Banking and Public Administration centres across Italy. BNL offers a wide range of solutions, products and services, from traditional to innovative ones, to satisfy the multitude of client needs (retail, SME's, corporate, central and local government). Since 2006, BNL is part of the BNP Paribas Group, present in 71 countries with c. 199,000 employees, with over 151,000 in Europe where it covers four domestic markets: Belgium, France, Italy and Luxembourg. BNP Paribas holds key roles in its main areas of activities: Domestic Markets and International Financial Services (retail banking and financial services are included in Retail Banking & Services) and Corporate & Institutional Banking. BNL is particularly involved, as is the entire BNP Paribas Group, in economic, social and environmental sustainability; a strategy of *#PositiveBanking* summarizes the Banks' ambition to generate, through its business activities, a positive impact of clients, employees and society in general, contributing to a sustainable future.

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