



PRESS RELEASE

BNP Paribas becomes a European market leader in factoring with the acquisition of Fortis Commercial Finance.

BNP Paribas Fortis and ABN AMRO announce today that they have completed the transfer of Fortis Commercial Finance's worldwide network (FCF) to BNP Paribas Fortis, with the exception of the Dutch activities which will remain part of ABN AMRO.

FCF is a leading factoring company, with a wide commercial network in 12 countries* throughout Europe and Asia. The acquired part of FCF network, in Belgium and other countries, will join BNP Paribas Factoring Network, which after this acquisition will serve BNP Paribas' corporate clients in 14 countries**.

FCF employs some 500 skilled employees who will reinforce the Factoring Network of the Group and contribute to the extent and quality of services to its customers.

Patrick de Villepin, Global Head of Factoring at BNP Paribas, comments: "This acquisition is a unique opportunity for BNP Paribas to become a market leader in Europe. With this important step, our network is strongly reinforced in Belgium and other countries where we are already present and it extends to 6 new countries (UK, Denmark, Poland, Germany, Luxembourg and Hong Kong). This enhances our offer in the frame of BNP Paribas key project: "One bank for corporates". We are now able to support our clients in the majority of European countries, with a full range of Factoring products; a clear competitive advantage."

Max Jadot, CEO of BNP Paribas Fortis adds: "We are proud of this important acquisition by BNP Paribas Fortis. This deal underlines our stronghold in the market and is an important recognition of BNP Paribas Fortis's role in the Group."

** Belgium, Luxembourg, France, Germany, Sweden, Denmark, United Kingdom, Spain, Italy, Poland, Turkey and Hong Kong. The Dutch activities are not included in the transaction. FCF's activities in the Netherlands are not included in the transaction.*



** Same as above plus Portugal and Morocco.

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BNP Paribas Fortis (www.bnpparibasfortis.com) offers the Belgian market a comprehensive package of financial services for private individuals, the self-employed, professionals, SMEs, corporates and public organisations. In the insurance sector, BNP Paribas Fortis works closely with Belgian market leader AG Insurance. The bank also provides wealthy individuals, corporations and public and financial institutions with custom solutions for which it can draw on BNP Paribas' know-how and international network.

BNP Paribas (www.bnpparibas.com) is one of the strongest banks in the world*. The Group has a presence in more than 80 countries and more than 200,000 employees, including more than 160,000 in Europe. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across the Europe-Mediterranean zone and boasts a large network in the western part of the United States. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia.

*Rated AA by Standard & Poor's i.e. 3rd rating level on a scale of 22.

