



PRESS RELEASE

**BNP Paribas Wealth Management changes its governance structure**

The private banking market is evolving: its growth potential over the coming years is significant, and the introduction of new G20 regulations will necessarily lead to change. Under these circumstances, to better respond to our clients' expectations and to leverage the strengths of BNP Paribas Wealth Management, both geographically and in terms of expertise, the bank has decided to change the business' governance. The bank will **bring its wealth management operations under a single business line, Wealth Management**, under the leadership of Jacques d'Estais (who will retain his responsibilities as Head of Investment Solutions).

It has therefore been decided to create a consolidated governance structure in order to enhance the synergies between the geographic regions and the support functions:

- **5 geographic zones have been defined:** Asia Pacific; Euro Domestic Markets and New Domestic Markets; International Europe (including the Middle East and Latin America); and Luxembourg. These zones have been assigned, respectively, to Mignonne Cheng, Marie-Claire Capobianco for all domestic markets, Pascal Boris and Patrice Crochet.

- **3 transversal functions will support** the development of these zones. The first is Products & Services, under the responsibility of Olivier Maugarny. A UHNWI (Ultra High Net Worth Individuals) centre of expertise has been created; its organisation will be announced later. Finally, a COO entity, bringing together the functions of the business line, that will be entrusted to Vincent Lecomte.

Mignonne Cheng\*, Marie-Claire Capobianco, Pascal Boris\*, Patrice Crochet, Olivier Maugarny and Vincent Lecomte will be the members of the Executive Committee of BNP Paribas Wealth Management, together with Jacques d'Estais.

Jacques d'Estais announced: "With the blessing of the Group's General Management, I look forward to leading this important new stage in the development of the Wealth Management business, which I believe is of strategic importance. In September, with the newly appointed executive committee, we will implement the action plan that will be outlined over the course of the summer."

\*Mignonne Cheng and Pascal Boris will, respectively, retain their responsibilities as Head of North Asia and Switzerland.

*François Debiesse has retired from his responsibilities as Chief Executive of BNP Paribas Wealth Management on 30 June 2010. The Group thanks him for his contribution to BNP Paribas, that includes driving the growth of BNP Paribas Wealth Management, which has seen its global ranking rise from 10<sup>th</sup> to 6<sup>th</sup> place over 10 years. With his philanthropic convictions and his experience as the Head of the BNP Paribas Foundation and the Orangerie Foundation for Individual Philanthropy of which he is still Chairman, François Debiesse will continue to support BNP Paribas Wealth Management as a Senior Advisor for philanthropic and microfinance activities.*



**About BNP Paribas Wealth Management ([www.wealthmanagement.bnpparibas.com](http://www.wealthmanagement.bnpparibas.com))**

As the leading private bank in the euro zone and the 6<sup>th</sup> largest private bank in the world, BNP Paribas Wealth Management is present in nearly 30 countries and manages EUR 247 billion of asset at the end of March 2010. More than 6,500 wealth management professionals based in every major financial centre offer its clientele of private investors a wide range solutions for optimising and managing their assets.

**About BNP Paribas**

BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) is one of the six strongest banks in the world\* and the largest bank in the eurozone by deposits. With a presence in more than 80 countries and more than 200,000 employees, including 160,000 in Europe, BNP Paribas is a leading European provider of financial services on a worldwide scale. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Retail Banking, the Group has four domestic markets: Belgium, France, Italy and Luxembourg. BNP Paribas is rolling out its integrated model across the Europe-Mediterranean zone and boasts a large network in the United States. BNP Paribas Personal Finance is the leader in consumer lending in Europe. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe and solid and fast-growing businesses in Asia.

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

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