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PRESS RELEASE

**BNP Paribas Corporate & Investment Banking announces the reorganisation of its
Global Equities and Commodity Derivatives business**

Paris - BNP Paribas Corporate & Investment Banking (BNP Paribas CIB) announces the reorganisation of its Global Equities and Commodity Derivatives (GECD) business as a proactive measure towards achieving one of BNP Paribas CIB's strategic objectives: becoming a key player in the Equities and Commodity Derivatives world.

The objective of the reorganisation is to increase the efficiency of the business in order to further improve the way we serve our clients both globally and locally. Yann Gérardin, Global Head of GECD, and Olivier Osty, his Deputy, are therefore pleased to announce the following changes:

Changes to the organisation

- More autonomy is given to the GECD Regions in line with BNP Paribas CIB's regionalisation. Edward Speal, newly appointed, heads the Americas Region and Pierre Rousseau heads the Asia Pacific Region. Yann Gérardin and Olivier Osty will manage the European Region.
- The activity is organised around four newly formed businesses: Commodity Derivatives, managed by Amine Bel Hadj Soulami, Market Liquidity Provider headed by Olivier Osty, Structured Equity managed by Nicolas Marque, newly appointed and Flow & Financing under Emmanuel Heurtier, again newly appointed.
- New positions are created to enhance the sharing of know-how whilst maintaining the highest standards in terms of risk management and business ethics: Jacques Vigner is appointed Global Chief Operating Officer / Strategy & Risk, Valérie Rabault is appointed Head of Market Prospective & Business Risk and Constance Chalchat is appointed Head of Communication & People Development.
- With the objective of better addressing specific regional and local needs, an entity dedicated to emerging markets is created.

Enlarged Executive Committee

The GECD Executive Committee is enlarged to welcome the following newly appointed members in addition to Yann Gérardin, Olivier Osty, Amine Bel Hadj Soulami, Pierre Rousseau, Lionel Crassier, Eric Le Brusq and Jacques Vigner: Edward Speal, Emmanuel Heurtier, Nicolas Marque, Valérie Rabault and Constance Chalchat.



Commenting on the new organisation, Yann Gérardin said: "As leaders in our industry we need to continuously adapt to meet the needs of our clients in different types of markets and stay one step ahead of the competition. This reorganisation reaffirms GECD's strong commitment to our clients in all regions combined with our strong risk management and ethical approach to business. I strongly believe these to be key differentiating points, enabling BNP Paribas to excel and pave the way for the future of the derivatives industry".

For further information, please contact:

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Appendix: biographies

***Yann Gérardin** joined BNP in 1987 to create the equity derivatives business, being appointed global head of equity derivatives for the newly created BNP Paribas in 1999. At the beginning of 2005, Yann took over the responsibility of the entire BNP Paribas Equities & Derivatives division, to which the Commodity Derivatives activity was added later that year. Today, Yann leads a global powerhouse in the field of equity and commodity derivatives, employing more than 1500 people in Front Office and the different support functions across 5 Regions.*

***Olivier Osty** joined BNP's Equities platform in Tokyo in 1991, before moving to Paris four years later to assume responsibility for the Options Trading business in Europe. Having been instrumental in positioning BNP Paribas as a global leader in this business, Olivier was promoted Global Head of Trading, research and structuring in 2004. In 2008 Olivier was given the responsibility of overseeing the running of the Commodity Derivatives business of the new GECD having previously been appointed deputy head of the Equity Derivatives business.*

***Amine Bel Hadj Soulami** joined Paribas in 1987 in the Organisation and Information Technology Department, subsequently holding various positions in Capital Markets activities. He started the first precious metals derivatives trading activities in 1991 in Paris, before setting up the energy options trading activities (oil and US natural gas) in Paris and New York. Amine has since managed the Equity Derivatives business in Tokyo, Europe and the Americas before returning to his roots in 2006, being appointed Global Head of Commodity Derivatives.*

***Pierre Rousseau** joined BNP Paribas in 2005 and was appointed Head of GECD Asia Pacific Region in 2009. This includes leading both the cash equities and the derivatives businesses in the region. Pierre had previously held the position of global head of equity brokerage. Prior to Pierre's career with BNP Paribas, he headed up Credit Agricole's equities business in Asia and Japan, where he oversaw rebuilding of the equity activity business under the management of Credit Agricole Cheuvreux (a business that was sold to BNP Paribas in August 2005).*

***Lionel Crassier** has been with BNP Paribas for 16 years, starting his career as an Equity Derivatives Options Trader in the Tokyo office before being appointed Global Head of the Exotic Trading Team in 1998 and the Global Chief Operating Officer of the Trading & Structuring team in 2005. Prior to his move to New York, Lionel was Deputy Global Head of Trading & Structuring and Global Head of the Structuring Group from April 2006 to June 2007. In this position, he developed the Global Structuring Group, designed and priced new products and new underlying and created regulatory solutions for clients.*



***Eric Le Brusq** joined BNP Paribas in October 2005 having previously worked at Société Générale for 11 years, developing and expanding their European structured products business. Eric's position now sees him managing GECD's worldwide sales teams as well as their range of institutional, corporate and individual clients.*

***Jacques Vigner** has worked for GECD since 2000 where he has occupied several positions including Head of Structuring, and most recently, Head of GECD Strategy and Risk. Before that, Jacques had spent some years at the corporate strategy department of Paribas and then BNP Paribas. Jacques Vigner started his career in the late 80's as an engineer, and held various positions at the French ministries of Industry and Transports in relation with the automotive industry, prior to joining BNP Paribas.*

***Edward Speal** has been with BNP Paribas for over twenty years. He was most recently head of Structured Finance America which includes Asset Finance & Global Transaction Banking, Energy & Commodity Finance, Project & Leveraged Finance, Corporate Acquisition Finance and Loan Syndications & Trading. Prior to this role which he assumed in 2008, he spent three years as Country Head for Canada. Having also held the position as Head of Commodity Derivatives, Ed will bring over his passion and experience of this business as well as help GECD better integrate with other businesses in the territory.*

***Emmanuel Heurtier** joined BNP Paribas in 1995 as a senior interest rates derivatives trader, and helped build the franchise before becoming global Head of Interest rates derivatives in 1997. Following the merger with Paribas in 2000, he spent 2 years building BNP Paribas' Equity Portfolio Trading business, before moving to the Coverage department where he was in charge of a portfolio of large corporate clients. In late 2006 he joined GECD as head of Project and Business Development, where he contributed to the growth of the Equity derivatives franchise globally. Since early 2009, Emmanuel has been in charge of single stock volatility trading.*

***Nicolas Marque** joined BNP Paribas in 1999 as an Equity Derivatives Sales in Milan. He then transferred to Paris in 2001 to hold a Sales position in Equity Derivatives. Nicolas became Head of Equity Derivatives Structured Products Sales in Paris in 2007 and was later promoted as Global Head of Equity Derivatives Structured Products Sales in 2009.*

***Valérie Rabault**, joined BNP Paribas London in 2003, in charge of the market risks consolidation for equity derivatives; within the Risk Capital Market department. She moved to GECD in 2008, to launch and head the Trading Risk Strategy team, contributing to the risk optimisation for trading. Prior to this, Valérie started her career at Société Générale where she spent five years leading inspections for the Inspection Générale.*

***Constance Chalchat**, joined BNP Paribas in 2001 as head of Equity Derivatives strategic marketing. Constance previously spent 3 years as a manager in Strategy Consulting at Deloitte Consulting where she was in charge of Marketing strategy assignments in Europe and South America. Prior to that, she worked in strategic marketing for 6 years in the consumer good industry first for Danone in New York, and then for Nike in Europe.*



About BNP Paribas

BNP Paribas (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.

About BNP Paribas Corporate and Investment Banking

BNP Paribas Corporate and Investment Banking employs about 20,000 people in over 50 countries and services 13,000 corporate and institutional clients worldwide.

BNP Paribas CIB excels in:

Derivatives - where it is one of the leading global players in rates, credit, forex, commodity and equity derivatives.

Capital markets - where it is one of the top European houses in both ECM and DCM (bond, securitization, convertibles and equity issuance)

Structured finance - where it is amongst the leaders in acquisition, export, project, energy and commodity finance globally.

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