

BP AWARDS PAN-EUROPEAN CASH MANAGEMENT TO BNP PARIBAS

London, UK – 12 December 2018 – BNP Paribas today announced that it has been awarded BP's cash management business across Europe, following a competitive tender.

BNP Paribas will support BP's local transaction requirements in 20 countries, including all payables and receivables totalling some 100 million transactions per annum.

BP's decision to rationalise cash management arrangements is directly linked to its Cash and Banking Transformation Programme. This project supports BP strategy around modernising the group - in this case by standardising and simplifying cash management and transactional banking globally.

BNP Paribas will work closely in partnership with the energy company to help it improve efficiency and effectiveness of its banking architecture. Currently BP operates hundreds of bank accounts across the region and BNP Paribas will be driving to streamline these and improve visibility and control of cash for its client through a zero balancing physical pooling structure.

Improved liquidity management is a key goal of the banking project; as well as euro and Swiss franc, the currencies of the Nordics, Hungary, Poland, Ukraine and Turkey are in scope. BNP Paribas will be sole Treasury banker across all of these countries.

Commenting on the win, Pierre Fersztand, global head of Cash Management at BNP Paribas, said: "I'm delighted that BP has chosen BNP Paribas as its European provider. This deal builds on the strong relationship we already hold with our client.

"We are continuing to invest significantly in our cash management offering and our innovative products combine with a broad country footprint to create a European market-leading proposition."

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About BNP Paribas

BNP Paribas (www.bnpparibas.com) is a leading bank in Europe with an international reach. It has a presence in 73 countries, with more than 196,000 employees, including around 149,000 in Europe. The Group has key positions in its three main activities: Domestic Markets, International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors.



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BNP Paribas employs more than 9,000 people across 10 business lines in the UK. These are Corporate & Institutional Banking, Exane BNP Paribas, Leasing Solutions, Arval, Real Estate (including Strutt & Parker acquired in September 2017), Asset Management, Cardif Pinnacle, Commercial Finance, Personal Finance and Vauxhall Finance. Around half of these employees are in Corporate & Institutional Banking based in London, while the others are based in various offices across the country, including Belfast, Birmingham, Cardiff, Glasgow and Manchester.



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