

## **BGL BNP Paribas launches *Act for Impact*, an initiative dedicated to social entrepreneurs**

On 6 May 2019, BGL BNP Paribas, a stakeholder in social entrepreneurship and social innovation in Luxembourg for nearly ten years, officially launched "Act for Impact", an initiative aimed at providing solutions adapted to social entrepreneurs and promoting positive social and environmental impact. "Act for Impact" is part of the BNP Paribas Group's international strategy to support social enterprises and has already been implemented in France in 2018.

At the launch of the new offer, Luxembourg and international stakeholders from the social entrepreneurship and social innovation sector met to discuss the solutions to be implemented to strengthen the ecosystem in Luxembourg.

As stressed by Frédéric Bardeau, chairman and co-founder of Simplon.co, social enterprises have specific needs in that they seek to achieve economic viability and a social and/or environmental impact. Simplon.co supports early school leavers and trains them in computer code. The company now employs more than 250 people and, as proof of its success, Frédéric Bardeau was elected social entrepreneur of 2017 in France.

Nadine Muller, Managing Director of 6zero1 SA SIS, conducts an entirely customised support programme for anyone who wants to start up or develop a company with a social or societal dimension in Luxembourg. The aim of 6zero1 SA SIS is to become the preferred intermediary to bring social-economy business and committed financial partners together.

To meet the specific needs and support the development of these businesses, "Act for Impact" is working on several fronts, with BGL BNP Paribas having trained experts to familiarise them with the day-to-day issues of social entrepreneurs and implemented a customised financial and non-financial offer. The initiative enables social enterprises to benefit from concrete support at each stage of their development, whether in seeking financing or supporting their project. Through the initiative, BGL BNP Paribas intends to support this movement and bring together the community of social entrepreneurs and partners under the same banner.

Geoffroy Bazin, Country Manager of the BNP Paribas Group in Luxembourg and Chairman of the Executive Committee of BGL BNP Paribas, stresses that "the social and solidarity economy sector is growing and requires, in Luxembourg, the cooperation of all stakeholders in the ecosystem. Our aim with 'Act for Impact' is to accelerate the social entrepreneurship and social innovation movement."

Being the bank for a changing world means participating in building a sustainable future and supporting the companies that contribute to it.

### **About BGL BNP Paribas**

BGL BNP Paribas ([www.bgl.lu](http://www.bgl.lu)) is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, businesses and private banking clients. At end 2018, BGL BNP Paribas employed 2,474 people in Luxembourg.

In 2018, BGL BNP Paribas was named "Bank of the Year" in Luxembourg by The Banker and "Best Bank in Luxembourg" for the third year in a row by Euromoney.

### **About BNP Paribas**

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 72 countries, with more than 202,000 employees, of which more than 154,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and 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. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance.

In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending.

BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

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