

## **BGL BNP Paribas launches a new activity to support Luxembourg businesses over the long term**

With *BGL BNP Paribas Development*, BGL BNP Paribas is launching a new business activity that will allow it to help Luxembourg businesses by acquiring minority interests. Through direct investment in these companies, the bank intends to play a role in their organic and external growth plans, and to support them in business transfers.

*BGL BNP Paribas Development* will focus on unlisted commercial, industrial and technology companies in Luxembourg, having revenue of more than €10 million, a profitable business and growth prospects. The aim is to provide companies with the long-term resources needed to catalyse their growth on the local or international market.

Investments will take the form of minority interests alongside either existing or new shareholders, over an investment horizon of five to ten years. The total amount of investment planned for the next five years is €50 million. *BGL BNP Paribas Development's* positioning as a trusted minority shareholder and "supporter" sets us apart.

*BGL BNP Paribas Development* will also facilitate companies' access to the knowhow of the BNP Paribas Group's global network and experts.

Anne-Sophie Dufresne, member of the BGL BNP Paribas Executive Committee and Director of Corporate Banking, views *BGL BNP Paribas Development* as a real enhancement of the bank's offering to businesses: "With *BGL BNP Paribas Development*, we are offering Luxembourg companies the chance to access the resources they need to secure and accelerate their growth, or transfer their business smoothly. This is a further reflection of our bank's commitment to SMEs, which is particularly important in the current circumstances."

Béatrice Belorgey, Chair of the Executive Committee of BGL BNP Paribas and Country Head of the BNP Paribas Group in Luxembourg, adds: "This new activity is part of BNP Paribas's strategy to double the amount that the group invests directly in small and medium-sized companies and mid-caps. The creation of this new business activity shows the importance of the corporate sector for our bank, as well as our conviction that Luxembourg offers a resilient, dynamic backdrop conducive to value creation."

### **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 2019, BGL BNP Paribas employed 2,375 people in Luxembourg.

In 2020, BGL BNP Paribas was named "Best Bank in Luxembourg" by Euromoney for the fifth year in a row.

### **About BNP Paribas**

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 71 countries, with approximately 199,000 employees, of which more than 151,000 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



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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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