

# BGL BNP Paribas: Consolidated results at 31 December 2025

## Sustained earnings growth and a solid financial structure in an uncertain macroeconomic environment

On 2 April 2026, the Ordinary General Meeting of Shareholders, chaired by Bob Kieffer, approved the BGL BNP Paribas consolidated financial statements for the financial year ended 31 December 2025, in accordance with international financial reporting standards (IFRS).

2025 was marked by a gradual economic recovery in Luxembourg, against a backdrop of slowing real estate activity, macroeconomic uncertainties and an unstable international environment. In this context, the bank has reaffirmed its role as a local bank serving its clients while fully benefiting from the strength of its diversified and integrated model, which is structured around three types of client (retail banking, private banking and corporate banking) and comprises specialised business lines (such as cash management, trade finance and asset financing), as well as its international leasing operations.

**Net banking income** crossed the €2 billion threshold to reach €2,008.5 million, an increase of 4% on 2024 (€1,939.2 million). This was driven primarily by the growth in interest income supported by solid deposit volumes.

Income from **Retail and Corporate Banking** rose 7%, driven by 6% growth in average outstanding deposits, thanks to the contribution of all client segments. Average credit volumes remained stable as corporate demand recovered slowly.

Assets under management for **Wealth Management's** target client base increased by 8% at the end of the period relative to 2024, and average loan outstandings rose by 12%.

Within the **International Leasing** business, sales momentum was affected by the still uncertain economic and geopolitical context, with production volumes declining. Nevertheless, revenues increased by 8%, benefiting from the previous year's strong performance.

**Operating costs** amounted to €921.8 million, up less than 1% compared with 2024. This was mainly a reflection of higher salary costs, investments to boost business growth and the bank's transformation work, including the migration of the IT system to the BNP Paribas Group cloud and the start of operations at the new headquarters in Kirchberg.

**Gross operating income** came to €1,086.7 million, up 6% on 2024.

**Cost of risk** amounted to €175.4 million and was up €33.6 million. Although on the rise, particularly in the real estate development and industrial sectors, the cost of risk for **banking activities** remained limited to 20 basis points on outstanding amounts. **International Leasing's** cost of risk, at 62 basis points on outstanding amounts, was slightly higher due to a net recovery on performing loans that was lower than in the previous year.

The **share of net profits of equity affiliates** (i.e. the share of net profits of subsidiaries in which the bank does not have a majority shareholding), amounted to €18.6 million, compared with €13.4 million in 2024.

**Net gains on fixed assets** increased by €16.1 million due to the generation of a real estate capital gain of €10.7 million and the application of IAS 29 in respect of the effects of hyperinflation in Turkey, where the International Leasing business line operates.

After taking these items into account, the Group's consolidated **net profit** increased by 8% to €514.5 million.

At 31 December 2025, the **balance sheet** total stood at €64.6 billion, €1.5 billion higher than at 31 December 2024 (€63.1 billion).

## High solvency maintained

In accordance with CRR<sup>1</sup>, the Common Equity Tier 1 (CET1) solvency ratio was 20.6% compared with 20.4% at 31 December 2024 (23.0% in 2024 calculated in accordance with the CRR2 framework). It remains well above the regulatory minimum of 10.3%. With the Group's share of regulatory capital amounting to €6.9 billion, BGL BNP Paribas has a very solid financial structure and is well placed to support the development, transformation and innovation of all of its clients.

\*\*\*

In an effort to better serve its clients and to meet their constantly evolving expectations and habits, the bank has continued to invest in its infrastructure, its IT system and the digitalisation of its services. At the same time, it has supported its clients with financing and investment solutions aimed at supporting the transition of the economy towards a more sustainable and inclusive model.

## A new sustainable head office built for the future

On 18 September 2025, BGL BNP Paribas officially opened its **new head office, seKoia**, in the centre of Kirchberg. Its inauguration marked the culmination of a collaborative project designed to support developments in the banking world, address environmental concerns and provide a workspace adapted to suit employees' needs.

With 1,100 workstations spread over 18,500m<sup>2</sup> on eight floors, seKoia's architecture is ideal for the **new flexible, agile and hybrid working methods**. The various teamworking, brainstorming and quiet areas, configurable spaces, and conference rooms fitted with the latest technologies all create a seamless environment that can be adapted to employees' needs and serves clients' expectations in the best possible way.

Following up on the bank's commitment to becoming more energy efficient, seKoia stands out with its sustainable design that allies energy efficiency with employee well-being. Requiring 70% less energy than the old head office, seKoia meets **the highest environmental and well-being standards**.

seKoia is part of a broader flexible working experience that enables employees to maintain a good work-life balance. This is complemented by **teleworking and the satellite sites** at Windhof and Bettembourg, which saw ongoing improvements in 2025, with the addition of parking spaces and better layout of workspaces.

---

<sup>1</sup> CRR – Capital Requirements Regulation

## GTS development plan

BGL BNP Paribas has entered the final stage of its GTS (Growth, Technology, Sustainability) development and transformation plan. Launched in 2022, it aims to successfully transition BGL BNP Paribas towards a new, more sustainable economic model. In 2025, the bank achieved structural milestones in this transformation:

- The **digital transformation is bearing fruit**, with clients increasingly using digital platforms. Use of Web Banking and its mobile app jumped by 12 points and, for more than two-thirds of users, the mobile application is their exclusive channel. The majority of eligible products aimed at retail clients are now available online. The bank has also upgraded its Genius virtual assistant by launching its new conversational chatbot feature – available at any time, with instant answers on various topics and clear, guided assistance for clients' everyday needs.
- For all clients, the extended remote interaction management system has a **sharply rising availability rate**, with better accessibility to account managers and experts.
- The service model for **professional clients, entrepreneurs and small businesses** has continued to evolve, with the roll-out of a new sales structure as well as a new dedicated digital platform, My Business Banking, whose functional scope continues to be extended.
- The **migration of Core Banking to the BNP Paribas Group cloud** was completed successfully. This important step in the bank's modernisation strengthens the security of the IT system, and the development opportunities offered by the cloud mean that the bank benefits from scalable computing power, which is essential for deploying artificial intelligence solutions, while at the same time reducing its local carbon footprint.
- As part of its strategy to **industrialise the operational model and modernise processes**, the bank has participated in various initiatives to pool resources in the financial sector. The i-Hub platform for Know Your Client management is now operational and provides significant added value for BGL BNP Paribas, and the establishment of a common network of bank ATMs bringing together six major players in financial services in Luxembourg is progressing.

Work has already begun on the next strategic plan, which will cover the period from 2027 to 2030.

## Sustainable finance and Corporate Social Responsibility

To accelerate the transition of the economy towards a more sustainable and inclusive model, BGL BNP Paribas supports its clients with **sustainable financing and investment solutions**. It also raises employee awareness through training, programmes and conferences on climate change, sustainability, social inclusion and community involvement.

As part of its efforts in the field of **energy retrofitting**, in 2025 the bank participated in an international study conducted by the BNP Paribas Group in seven European countries with 11,700 people, including 700 Luxembourg residents. The aim of this study was to gain a better understanding of how respondents perceive housing and climate change, as well as the obstacles that may prevent them from undertaking energy retrofitting work. The study's results provide valuable insight for BGL BNP Paribas, enabling it to continue supporting its clients' energy transition and to propose solutions to overcome the obstacles identified.

In October 2025, the Alphonse Weicker Foundation and BGL BNP Paribas, in partnership with the National Institute for Sustainable Development and Corporate Social Responsibility (INDR) and the *Union des Entreprises Luxembourgeoises* (UEL), awarded the **Sustainable Economic Progress Prizes**, honouring exemplary initiatives developed by Luxembourg companies in support of sustainable development. The high point of the ceremony was a keynote speech by Charlène Descollonges, whose hydrological engineering expertise and vision captivated the audience and fuelled discussions on the preservation and regeneration of water.

During Orange Week, BGL BNP Paribas partnered with **Stand Speak Rise Up!** and **Opera for Peace** to organise a series of events around the International Day for the Elimination of Violence against Women: a screening of the film **Muganga**, which traces the commitment of Dr Denis Mukwege, 2018 Nobel Peace Prize laureate, to victims of sexual violence in the Democratic Republic of the Congo; the exhibition **Simply Survivors**, with photos taken by survivors and children born of wartime rape, bearing witness to their daily lives, their suffering, but also their resilience; and an evening with Opera for Peace, featuring two singers from Iran and Afghanistan.

## Recognised expertise

BGL BNP Paribas has continued to offer its clients responsible investment solutions. Its Environmental, Social and Governance approach was recognised by the LuxFLAG association (Luxembourg Finance Labelling Agency) with the award of the LuxFLAG ESG (Environmental, Social and Governance) label to nine discretionary management mandates.

In 2025, BGL BNP Paribas was once again named “Best Bank in Luxembourg” by Euromoney; this was followed up by being named “Luxembourg’s Best Bank for UHNW” at the Euromoney Private Banking Awards 2026.

In early 2026, for the 11th year running, the BNP Paribas Group in Luxembourg was certified as a Top Employer, reflecting the high-quality working conditions provided to its staff. The assessment conducted in this context revealed the efforts made in the areas of employee training and well-being as key strengths of the BNP Paribas Group in Luxembourg.

\*\*\*

**Nicolas Otton**, Chair of the Executive Committee of BGL BNP Paribas and Head of the BNP Paribas Group in Luxembourg said: “We are publishing highly robust results today. The bank continues to fully benefit from its diversified and integrated model, with sustained growth in its results. The GTS plan, launched in 2022, has allowed us to take important steps in the development of the bank, and we are already preparing for the future with the 2027–2030 strategic plan. In this context, we will continue to invest in new technologies and in the digitalisation of customer journeys. I would like to thank all employees who have rallied round throughout the year to support our clients as they carry out their projects. And above all, I would like to thank our clients for their loyalty and trust. We remain attentive to the environment in which we operate and are ready to support our clients in this context.”

*BGL BNP Paribas’ annual report for the financial year ended 31 December 2025 is available in French at [www.bgl.lu](http://www.bgl.lu)*

### 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 2025, BGL BNP Paribas employed 2,083 people in Luxembourg. In 2025, BGL BNP Paribas was named Best Bank in Luxembourg by Euromoney.

### About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and has nearly 178,000 employees, including more than 144,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, 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, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Türkiye, and Eastern Europe. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

### Press contacts:

Emmanuelle Humann  
Eliane Thines

+352 42 42-26 41  
+352 42 42-62 64

[emmanuelle.humann@bgl.lu](mailto:emmanuelle.humann@bgl.lu)  
[eliane.thines@bgl.lu](mailto:eliane.thines@bgl.lu)