



**BNP PARIBAS**

# current report no. 23/2013

date: 26 July 2013

## Conclusion of a conditional agreement on the sale of receivables due to the Bank from Vistula Group S.A.

Legal basis: Article 56 Section 1 Item 1 of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to an Organized Trading System, and on Public Companies (Journal of Laws of 2005 No. 184, item 1539, as amended) – confidential information

NOT FOR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN.

The Board of Executives of BNP Paribas Bank Polska S.A. (the "**Bank**") hereby informs that on 26 July 2013 the Bank and BNP Paribas Fortis SA/NV ("**BNP Paribas Fortis**") concluded a conditional agreement with Raport 5 Non-Standardized Securitization Closed-End Investment Fund and Forum XI Closed-End Investment Fund (the "**Funds**"), managed by FORUM Towarzystwo Funduszy Inwestycyjnych S.A., concerning the sale of receivables due to the Bank and BNP Paribas Fortis from Vistula Group S.A. (the "**Agreement**"). The aggregate nominal value of the principal amounts of due to the Bank receivables conditionally sold under the Agreement, which have so far been disclosed in the Bank's books as non-performing loans, was approximately PLN 141 million as at 26 July 2013.

The implementation of the Agreement in part pertaining to the Bank is contingent on the completion of a number of conditions precedent, including in particular the payment to the benefit of the Bank of the price in the amount of approximately PLN 103 million by the Funds. The materialization of conditions precedent is expected on or before 14 August 2013. The Bank will report the materialization or non-materialization of the conditions precedent by that date in a separate current report.

If the Agreement is implemented, the Board of Executives of the Bank expects that the consolidated NPL (non-performing loans) ratio would substantially improve. In the case of the implementation of the Agreement, the expected impact of the transaction on the consolidated NPL ratio of BNP Paribas Bank Polska S.A. Group calculated based on accounts as at 31 March 2013 would correspond to a decrease by 40 bps, i.e. from 10.0% to 9.6%, and the impact on the consolidated NPL ratio for the Corporate and Transaction Banking segment of BNP Paribas Bank Polska S.A. Group would correspond to a decrease by 130 bps, i.e. from 11.0% to 9.7%, assuming all other factors remaining constant.

Within the deadline prescribed by the provisions of law the Bank intends to file an application with the Polish Financial Supervision Authority (the "**PFSA**") for approval of supplement no. 4 to the Bank's prospectus (the "**Prospectus**"), containing information on the conclusion of the Agreement by the Bank. Promptly upon the PFSA's approval of the above mentioned supplement, it will be made public in the same manner as the Prospectus.

### **Disclaimer:**

*This report constitutes fulfilment of the Bank's reporting obligations, is for informational and promotional purposes only and under no circumstances shall constitute an offer or invitation, or form a basis for a decision to invest in the securities of BNP Paribas Bank Polska S.A. (the "**Company**"). The prospectus (the "**Prospectus**") prepared in connection with the offering and admission of the Company's shares to trading on the Warsaw Stock Exchange was approved by the Polish Financial Supervision Authority and together with all published supplements and update reports is the sole legally binding offering document containing information about the Company and the offering of its shares in Poland (the "**Offering**"). The Prospectus has been published and is available on the Company's website <http://www.bnpparibas.pl> and on the website of the Offering Agent, Dom Maklerski Banku Handlowego S.A., <http://www.dmbh.pl>. Before making a decision to acquire the Company's shares in the Offering, the investors should carefully read the Prospectus with all published supplements and update reports.*

*This report does not constitute a recommendation within the meaning of the Regulation of the Polish Minister of Finance Regarding Information Constituting Recommendations Concerning Financial Instruments or Issuers Thereof dated 19 October 2005.*

*This report (and the information contained herein) does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase securities, in the United States, Australia, Canada or Japan, or any other jurisdiction where such an offer or solicitation would be unlawful. The securities referred to herein have not been and will not be*

registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to U.S. persons. No public offering of the securities will be made in the United States.

This report is being distributed only to and is directed only at (a) persons outside the United Kingdom, (b) persons who have professional experience in matters relating to investments, i.e. investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), and (c) high net worth companies, unincorporated associations and other persons to whom it may lawfully be communicated in accordance with Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). The securities will be available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be only with, relevant persons. Any person who is not a relevant person should not act or rely on this report or any of its contents.

This report includes forward-looking statements, including, particularly, the expected influence of conclusion of the Agreement on the Bank's consolidated NPL ratios. Such forward-looking statements rely on numerous assumptions concerning the Bank's current and future operations and the environment in which it operates and will operate in the future. These assumptions include, in particular, the Bank's ability to implement its strategy, as well as the expectations concerning profitability and growth, developments in the Polish and EU banking sectors, capital expenditures, capital adequacy, availability of financing and intended restructuring and reorganisation activities of the Group. These forward looking statements are based on the Board of Executives' present views and they necessarily depend on circumstances that will only materialise in the future and are inherently subject to known and unknown issues involving various risks that are outside the Bank's control. This means that certain material risks could cause the events reflected in the forward looking statements to deviate significantly from the actual course of affairs and, therefore, cause the actual performance of the Bank or their financial condition, results or prospects to deviate materially from those expressed in or ensuing from such forward-looking statements, as well as from the historical performance, results and achievements of the Bank.

Signatures of the Bank's representatives:

date	name	position/function	signature
26.07.2013	Frédéric Amoudru	president of the board	