



current report no. 10/2012

date: 9 May 2012

BNP Paribas Bank Polska launches the project to further optimize operational efficiency

Legal grounds: Article 56 para. 1, item 1 of the Act on Public Offering and Conditions of Financial Instruments' Introduction into an Organized Trading System, and on Public Companies (Journal of Laws of 2005 no. 184, item 1539 as amended) – confidential information

The Board of Executives of BNP Paribas Bank Polska SA (hereinafter: "the Bank") informs you that it has taken additional steps to improve the medium-term financial performance of the Bank.

Strong competition in the Polish banking market, and in particular in the lower risk market segments, does weigh on the development pace of the Bank's revenues.

As a result, the Board of Executives has decided to structurally improve the Bank's operational efficiency, mainly in central and support functions, whilst simultaneously continuing to grow its revenue base and activities through investment in its commercial set-up and capabilities.

The efficiency improvement program will result in a reduction of headcount by a maximum of 410 employees across the Bank, spread from June 2012 to mid-2013. Relevant restructuring costs supporting the employees made redundant, will impact the Q2 2012 result.

The Board of Executives supported by the Supervisory Board, is convinced that the above mentioned structural reorganizations are necessary to strengthen the Bank's position in the market thus enabling the Bank to pursue in a sustainable manner its long-term growth strategy of a universal bank model covering all client segments and based on responsible banking and dedication to both client and employee satisfaction.

Signatures of the Bank's representatives:

date	name	position	signature
9.05.2012	Frederic Amoudru	president of the board	