



BGZ BNP PARIBAS

The Bank's Management Board resolution regarding the implementation phase for the factoring activity carve-out from the Bank to BGŻ BNP Paribas Faktoring sp. z o.o.

current report no. 2/2019

Date: 28 January 2019

The Management Board of Bank BGŻ BNP Paribas S.A. (the "Bank") hereby informs that on 28 January 2019, it took a resolution regarding the implementation phase for the carve-out of the factoring activity of the Bank to BGŻ BNP Paribas Faktoring sp. z o.o. (the "Carve-out"). BGŻ BNP Paribas Faktoring sp. z o.o. (the "Company") was sold by the Bank to BNP Paribas S.A. (the "Company's Shareholder") in 2017 about which the Bank informed in the current report no. 36/2017 dated 18 December 2017. The factoring activity to be carved-out to the Company was acquired by the Bank through the transfer of the core business of Raiffeisen Bank Polska S.A. to the Bank about which the Bank informed in the current report no. 61/2018 dated 31 October 2018. The detailed terms and conditions of the Carve-out will be worked out between the Bank, the Company and the Company's Shareholder. The Carve-out process shall be finalized by the end of the third quarter of 2019 subject to obtaining consents required by law, including relevant corporate approvals.

As of 31 December 2018, the factoring assets amounted to PLN 1.6 billion (preliminary, unaudited data).

The Bank and the Company plans to continue their cooperation leveraging the strong factoring services to support the business of the Bank's clients.

Legal basis

Article 17, item 1 of the MAR Regulation