

## The European Commission's consent for the concentration

### current report no. 44/2018

date: 17 July 2018

The Management Board of Bank BGŻ BNP Paribas S.A. (the "**Bank**") further to current report No. 18/2018 dated 10 April 2018 regarding the execution on 10 April 2018 of the transaction agreement by the Bank with Raiffeisen Bank International AG and BNP Paribas SA regarding the acquisition by the Bank of the core business of Raiffeisen Bank Polska S.A. ("**RBPL**") excluding the FX mortgage portfolio of RBPL through a demerger of RBPL by spin-off of the core business of RBPL to the Bank and current report No. 24/2018 dated 28 April 2018, inter alia, on the agreement and execution of the demerger plan of RBPL, hereby informs that it received information that on 16 July 2018 the European Commission has issued a decision on not raising an objection to a notified concentration in the form of a takeover of control by the Bank of RBPL's core bank business (the so-called RBPL Core Bank Business), including the subsidiaries of RBPL covered by the transaction, excluding the assets and liabilities that will remain in RBPL following the demerger of RBPL (the so-called RBPL Mortgage Business) and confirmed the compatibility of the notified concentration with the common market. The Bank expects the delivery of the decision shortly.

The receipt of the above-mentioned decision will constitute the fulfillment of one of the conditions to the demerger set out in the demerger plan, of which the Bank informed in the current report referred to above.

#### Legal basis

*Article 17 item 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.*

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Except for the issuance of the new registered ordinary demerger shares of the Bank to both Raiffeisen Bank International AG ("RBI") and BNP Paribas SA ("BNPP"), as future shareholder of Raiffeisen Bank Polska S.A. ("RBPL"), in relation to the contemplated acquisition by BNPP from RBI of the shares representing less than 50% of the share capital of RBPL and demerger of RBPL in accordance with the respective provisions of the Polish Banking Law and the Polish Commercial Companies Code to be effected through a

transfer (spin-off) of the RBPL core bank business ("RBPL Core Bank Business") to the Bank (the "Transaction"), there will be no offer of securities of the Bank under the Transaction to any shareholders of the Bank or any other persons.