

Satisfying or waiver of all the conditions precedent provided in the transaction agreement regarding the acquisition of the core bank business of Raiffeisen Bank Polska S.A.

current report no. 59/2018

date: 11 October 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 ("**RBI**") and BNP Paribas SA ("**BNPP**") 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 in accordance with the procedure stipulated in Article 529 § 1 Section 4 of the Commercial Companies Code (the "**Demerger**") (the "**Transaction Agreement**"), as well as further current reports of the Bank regarding the transaction referred to in the Transaction Agreement, including, *inter alia*, current report No. 56/2018 dated 26 September 2018 regarding, in particular, the satisfaction of all of the conditions to the Demerger set out in the demerger plan of RBPL agreed and signed on 28 April 2018, hereby gives notice that on 11 October 2018 all of the conditions of the implementation of the transaction of the demerger of RBPL by spin-off of the core business of RBPL to the Bank stipulated in the Transaction Agreement, announced by the Bank, *inter alia*, in current report No. 18/2018, were satisfied or waived.

The acquisition of the core business of RBPL through a Demerger by the Bank will be effected on the date of registration of the Bank's share capital increase in connection with the Demerger by the relevant registry court (the "**Demerger Effective Date**"). It is assumed that the Demerger Effective Date will take place on 31 October 2018.

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 a shareholder of Raiffeisen Bank Polska S.A. ("**RBPL**"), in relation to the 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.