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PRESS RELEASE

BNP PARIBAS PERSONAL FINANCE NOW OPERATES UNDER THE CONSORS FINANZ BRAND IN GERMANY

Following the termination of the joint venture Commerz Finanz GmbH with Commerzbank AG by mutual agreement, BNP Paribas Personal Finance now develops its business in Germany under a new brand, Consors Finanz. The 1.5 million customers, representing €4.4Bn outstandings, and 15.000 retail partners of the Consumer Finance activities are now integrated into the BNP Paribas Group without any impact on relationships and current contracts. The process is seamless for customers and retail partners which will continue to benefit from high quality financing solutions under the Consors Finanz brand.

Since 18 August, sales financing solutions for retail and e-commerce as well as for car, caravan and motorcycle dealers in Germany are distributed under the new brand.

Consors Finanz will carry on its development in Germany and will continue to offer innovative solutions tailored to the needs of its clients for instalment loans, credit cards and insurance products.

"Germany is a strategic market for BNP Paribas Personal Finance and this step is an important part of the long-term growth ambitions of BNP Paribas. We have been helping German customers to finance their daily life projects for more than 15 years and will continue to improve and develop its high service level. We intend with this new opportunity to further expand our leading position in the consumer credit business in Europe." explains Laurent David, CEO of BNP Paribas Personal Finance.

Consorsbank has already been successfully introduced in Germany as a fully digital direct bank and online broker. *"Our ambition is to continue to expand the product offering in the retail segment and to meet the needs of more than 3 million private customers thanks to synergies with Consorsbank and other entities of BNP Paribas in Germany"* emphasizes Lutz Diederichs, Head of BNP Paribas Germany.

With Consors Finanz, the presence of BNP Paribas and perception in the retail business will be further strengthened. *"Our retail and automotive partners and their customers will benefit from the expertise and innovative capacity of BNP Paribas. With innovative service offerings, the group supports the specific needs of trade and commerce, particularly in view of digital transformation,"* adds Benoit Cavelier, head of SUN Region (Southern Africa, UK, Northern Europe), BNP Paribas Personal Finance.



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About BNP Paribas Personal Finance

BNP Paribas Personal Finance is the leader in France and in Europe for personal loans via its activities in consumer credit and mortgage lending. A 100% subsidiary of the BNP Paribas Group, BNP Paribas Personal Finance serves **27 million customers** and has nearly 20,000 employees. It operates in about 30 countries. Under brands including Cetelem, Findomestic, Cofinoga and AlphaCredit, the company offers a full range of personal credit products at points of sale and car dealerships and directly to consumers through its customer relations centres and Internet. BNP Paribas Personal Finance has added an insurance and savings offer for its clients in Bulgaria, France, Germany, and Italy. BNP Paribas Personal Finance has developed an active partnership strategy with retailers, manufacturers and automotive retailers, web merchants and financial institutions (banks and insurance companies), based on its experience with marketing credit offers and integrated services tailored to partners' business and commercial objectives. It is also a leading player in the field of responsible lending and financial education.

For further information: www.bnpparibas-pf.com



www.consorsfinanz.de

About BNP Paribas

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 74 countries, with more than 192,000 employees, including more than 146,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance.

In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

The BNP Paribas Group has been active in Germany since 1947 and has successfully positioned itself on the market with thirteen companies. Private customers, companies and institutions are looked after by roughly 5,000 employees in all relevant economic regions all over the country. The wide-ranging products and services offered by BNP Paribas are almost identical to that of an universal bank.

www.bnpparibas.de



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