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BNP Paribas is named as one of the world's safest banks

2nd Oct. PARIS BNP Paribas has been named by Global Finance magazine as one of the World's Safest Banks. BNP Paribas, rated by S+P as one of the world's strongest banks, is continuing to hold up well in the current market crisis. Global Finance magazine is a leading publication dedicated to providing guidance to today's corporate leaders, bankers and investors around the world.

The World's Safest Banks were selected through a comparison of the long-term credit ratings and total assets of the 300 largest banks around the world.

The 10 top banks will be honored at an awards ceremony to be held in Washington D.C. on October 13th to coincide with the World Bank/IMF annual meeting

6th Oct. PARIS French banking group [BNP Paribas](#) SA Monday confirmed that it has agreed to take control of Dutch-Belgian bank [Fortis](#)'s operations in Belgium and Luxembourg as well as its international franchises for a total of €14.5 billion (\$19.74 billion), of which €9 billion will be in stock and €5.5 billion in cash.

BNP Paribas said the transaction excludes the Dutch operations of Fortis.

The company added that, under the terms of the transaction, it will acquire from the Belgian State 75% of Fortis Bank SA/NV and 100% of Fortis Insurance Belgium. It will also acquire 16% of Fortis Banque Luxembourg from the Luxembourg State, taking its controlling interest in Fortis Banque Luxembourg to 67%.

Belgium and Luxembourg will become shareholders of BNP Paribas, with stakes of 11.6% and 1.1%, respectively.

BNP Paribas said the acquisition is "fully consistent" with its acquisition discipline and that the transaction will strengthen its financial profile. BNP sees its pro-forma Tiers 1 ratio improving by around 35 basis points.

Written by Geraldine Amiel at geraldine.amiel@dowjones.com for The Wall Stree Journal