



Amundi



BNP PARIBAS

CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK



NATIXIS
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Asset
Management

Press release
Paris, April 3rd, 2019

NOWCP

Orange, Amundi, BNP Paribas, Crédit Agricole CIB, Natixis and OFI AM (through the SICAV* S2iEM) create NowCP, a trading platform revolutionising short term debt market (Commercial Paper) in Europe

Amundi, BNP Paribas, Crédit Agricole CIB, Natixis and OFI AM (through the SICAV* S2iEM) have joined a new initiative led by Orange called NowCP, a digital marketplace for the issuance and negotiation of short term debt securities.

Issuers, investors and financial intermediaries will trade on a single platform, whereby NowCP will provide them with a quasi-real-time funding and investment service, from negotiation to central bank currency settlement, thanks to the integrated use of a new generation Central Securities Depository based on blockchain technology.

Licensed by ACPR, the French monetary authority (with an AMF (French regulator) opinion), NowCP intends to revolutionise funding and liquidity management for issuers and investors by facilitating negotiations, extending trading hours, thus creating a European market for Commercial Paper, with enhanced depth, liquidity and security.

Jérôme Berger, Head of the Treasury Department for Orange, and in charge of Fintech projects for the Group, comments: « Orange wishes to thank its partners for joining NowCP and helping us turn an idea into reality. A marketplace of a new kind that brings transparency and instantaneity to a financial market, with the ambition of giving the European economy a competitive edge »

Thierry Darmon, Head of Treasury Management for Amundi adds that « thanks to this digital platform, market transactions will be settled in a few minutes, improving the liquidity on the NEU CP market and benefiting the unitholders of our funds, particularly for monetary market funds: the execution in their subscription and redemption will be optimised »

« BNP Paribas is proud to partner with Orange in this marketplace initiative aiming at bringing efficiency, liquidity and transparency to the NEU CP market. This investment in NowCP demonstrates BNP Paribas' commitment to issuers and investors » comments Yannick Jung, Head of Global Banking for Europe, Middle East and Africa at BNP Paribas.

Frédéric Fadat, Head of the NEU CP desk at Crédit Agricole CIB explains: « The transition from voice trading to an electronic trading platform represents a real improvement and will enable us to better manage operational risk between counterparties »

Frédéric Dalibard, Head of Digital at Natixis CIB comments: « Natixis is glad to join NowCP. This great marketplace initiative will help digitalise this market segment. With the unquestionable improvements brought by the creation of a new CSD, NowCP – with its fully digital trading platform – bears the promise of facilitating exchanges between market players and of strengthening the role of Paris as a marketplace for issuing and trading Commercial Papers. »

Jean-Pierre Grimaud, Head of OFI Group, adds: « We are delighted to fund, through the SICAV S2iEM, the development of the NowCP platform, which should become a leading player in the digitalisation of the NEU CP market.»

About Orange

Orange is one of the world's leading telecommunications operators with sales of 41 billion euros in 2018 and 151,000 employees worldwide at 31 December 2018, including 92,000 employees in France. The Group has a total customer base of 264 million customers worldwide at 31 December 2018, including 204 million mobile customers and 20 million fixed broadband customers. The Group is present in 27 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In March 2015, the Group presented its new strategic plan "Essentials2020" which places customer experience at the heart of its strategy with the aim of allowing them to benefit fully from the digital universe and the power of its new generation networks.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

For more information on the internet and on your mobile: www.orange.com, www.orange-business.com or to follow us on

Twitter: [@orangegrouppr](https://twitter.com/orangegrouppr).

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About Amundi

Amundi is Europe's largest asset manager by assets under management and ranks in the top 10¹ globally. It manages 1.425 trillion² euros of assets across six main investment hubs³. Amundi offers its clients in Europe, Asia-Pacific, the Middle East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Clients also have access to a complete set of services and tools. Headquartered in Paris, Amundi was listed in November 2015.

Thanks to its unique research capabilities and the skills of close to 4,500 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

Amundi. Confidence must be earned. Visit amundi.com for more information or to find an Amundi office near you. Follow us on twitter: https://twitter.com/amundi_eng or on LinkedIn: <https://www.linkedin.com/company/amundi/>

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¹ Source IPE "Top 400 asset managers" published in June 2018 and based on AUM as of end December 2017

² Amundi figures as of December 31, 2018

³ Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo

About BNP Paribas

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 72 countries, with more than 202,000 employees, of which more than 154,000 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 European 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.

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About Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)

Crédit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group, the 13th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2018). Nearly 8,000 employees in 34 countries across Europe, the Americas, Asia-Pacific, the Middle East and North Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients.

For more information, please visit www.ca-cib.com

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About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Épargne, Natixis counts nearly 16,000 employees across 38 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Listed on the Paris stock exchange, Natixis has a solid financial base with a CET1 capital under Basel 3(1) of €11.8 billion, a Basel 3 CET1 Ratio(1) of 10.8 % and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A+).

(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in .
Figures as at 31 December 2018

For more information, please visit www.natixis.com

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About OFI AM

Incorporated in 1971, OFI Asset Management is one of the most important French asset management companies with almost 72 billion Euros in assets under management at end of January 2019.

The Group has honed its expertise in both collective management and discretionary management, in listed and unlisted assets, and offers a range of solutions and services tailored to a diverse range of investor profiles.

OFI Asset Management is one of the biggest independent SRI Asset Manager on the French market and is backed by two large institutional groups, Macif and Matmut, that provide a solid shareholder base and is anchored in the social economy.

About S2iEM

The SICAV is managed by OFI Asset Management.

S2iEM is a European market infrastructure investment company created in 2014, at the initiative of AF2i, upon the initial public offering on EURONEXT NV. This specialised umbrella SICAV (investment company with variable capital) for professional investors is governed by Article L. 214-154 of the French Monetary and Financial Code. Its shares are held by professional and institutional investors with a long-term investment outlook.

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