



**BNP PARIBAS**



## Joint press release

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Tokyo, Brussels, 19 March, 2010

### **BNP Paribas hires staff from KBC Securities Japan's cash equity business**

BNP Paribas will hire as of April 1, 2010 a significant number of the research analysts, salespersons and sales traders currently working in the Japan Equities business of KBC Securities Japan, the Tokyo branch of KBC Financial Products UK Ltd.

Luc Popelier, CEO of KBC Group's Merchant Banking Business Unit, comments: *"It is never easy to let go some valuable employees. I am pleased that KBC Securities Japan's staff are being recognised for their competence and expertise. I am convinced that an important part of this team have now found with BNP Paribas another strong employer, ensuring their market know-how built up over the years will remain accessible and beneficial for customers and business partners".*

For BNP Paribas, the addition of staff from KBC is the last missing part to build a comprehensive Equity & Equity Derivative platform in Japan. It will complement a solid platform which frequently accounts for substantial market share of trading volume on the TSE and OSE, over 20% of market share on OTC derivatives, such as Nikkei 225 Options, and has recognized expertise on structured products. BNP Paribas' advanced execution infrastructure includes its internal exchange system BIX (BNP Paribas Internal eXchange) which provides internal crossing that enables price improvement with transparency by clearing through ToSTNet (Tokyo Stock Exchange Trading NeTwork).

This hiring is also instrumental for BNP Paribas to offer clients a fully Pan-Asian equity product. These new teams will be fully integrated into BNP Paribas' Asia-Pacific set-up and will help the Bank to deploy a hybrid model, not only focusing on generating market ideas through research capabilities but also in being a trusted advisor from a risk management perspective.

Pierre Rousseau, BNP Paribas' Global Head of Equities and Commodities Derivatives, Asia Pacific commented, *"I am pleased to welcome KBC Securities Japan's staff to BNP Paribas. Today, we are not only completing our Japan set-up, we are enhancing our product and service offering to all our clients, based in Japan, Asia and globally."*

On November 18, 2009, KBC Group presented its updated strategic plan and detailed the direction KBC aims to take in the years to come. KBC Group will predominantly focus on retail customers, small and medium sized enterprises and midcaps in its core markets in Belgium and Central and Eastern Europe. KBC Financial Products' brokerage activities in respect of Japan Equities were deemed non-core within the updated strategy for KBC Group and, consequently, earmarked for divestment.

KBC Securities Japan's operations are scheduled to be wound down in the coming months. Customers and other relevant parties have or will soon receive further details regarding the planned closure of these operations. Part of the staff will remain with the company to ensure an orderly winddown and transition.

About BNP Paribas:

BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) is one of the six strongest banks in the world according to Standard & Poor's\* and the largest bank in the eurozone by deposits. With a presence in more than 80 countries and more than 200,000 employees, including 160,000 in Europe, BNP Paribas is a leading European provider of financial services on a worldwide scale. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Retail Banking, the Group has four domestic markets: Belgium, France, Italy and Luxembourg. BNP Paribas is rolling out its integrated model across the Europe-Mediterranean zone and boasts a large network in the United States. BNP Paribas Personal Finance is the leader in consumer lending in Europe. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe and solid and fast-growing businesses in Asia.

\*Within its peer group

About the KBC Group:

KBC ([www.kbc.com](http://www.kbc.com)), with head office in Brussels (Belgium) is one of the leading financial groups in Europe. It is a multi-channel bancassurance group with a geographic focus on Europe, catering mainly to retail customers, small and medium-sized enterprises and midcaps. KBC also provides services to corporate customers and selectively engages in market activities. The Group occupies significant, even leading positions in its home markets of Belgium and Central and Eastern Europe and has established a presence in a number of other countries and regions around the world. End of 2009, KBC employed 54,000 staff. KBC is one of the major Belgian companies and is listed on NYSE Euronext Brussels (ticker symbol 'KBC').

KBC Securities Japan is a Japanese broker for equity and equity-linked products, and has positioned itself as a market specialist in independent Japanese equity research, focusing on mid- and small-cap companies.

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