

PRESS RELEASE

BNP Paribas appoints Sandro Pierri CEO of BNP Paribas Asset Management

BNP Paribas announces the appointment of Sandro Pierri as CEO of BNP Paribas Asset Management, its asset management arm, with effect from 1 July 2021.

Based in Paris, Sandro Pierri will report to Renaud Dumora, future¹ Deputy COO of BNP Paribas, in charge of the Investment & Protection Services Division of the Group which includes BNP Paribas Asset Management, alongside BNP Paribas Cardif, BNP Paribas Wealth Management and BNP Paribas Real Estate. He succeeds Frederic Janbon, who will become Special Advisor to Renaud Dumora, to ensure the transition, before leaving the Group at the end of the year to pursue other professional opportunities.

Jean-Laurent Bonnafé, CEO of BNPP Group, comments:

« I would like to sincerely thank Frederic Janbon for his overall contribution to the BNP Paribas Group, in which he spent most of his professional career. During his tenure at the head of Fixed Income and up until 2014, he successfully built and ran a powerful and recognized fixed income and debt capital market franchise. Since 2015, he has refocused and transformed our asset management activities into a fully integrated platform delivering solid investment performances to our clients. Under his leadership, BNP Paribas Asset Management has become a global leader in sustainable investment. »

Renaud Dumora adds :

« The appointment of Sandro Pierri, who has more than 30 years of experience in the asset management industry and has been Deputy CEO for BNP Paribas Asset Management since 1 January 2021, demonstrates the capacity of our asset management business to organise a seamless succession plan which will ensure consistency with the strategy developed by Frederic Janbon. Sandro has transformed BNP Paribas Asset Management's Global Client Group into a client centric distribution platform to support the growth strategy of the business. This has proven successful with positive results in 2020, despite the impact of the pandemic. As CEO, he will uphold the strategy, philosophy and values of the firm within the framework of our Group next business development plan and will reinforce the leadership of BNP Paribas Asset Management in sustainable investment. »

Biography

Sandro Pierri has more than 30 years' experience in the asset management industry. He joined BNPP AM in 2017 as Head of the Global Client Group ('GCG'), its global sales and marketing organisation, and has made a notable contribution to implementing BNPP AM's growth plan, positioning it as a key player offering high added value investment solutions for individual savers, companies and institutions.

Sandro began his career in 1989 as a portfolio manager with San Paolo Fondi, moving to BNL Gestioni in 1992, before joining ING Investment Management in Italy in 1994, where he held several commercial roles. Between 2002 and 2003 he was Chief Executive of ING Group's Italian retail business. Following the acquisition by UniCredit/Pioneer of ING's Italian business, he joined Pioneer Investments, UniCredit's asset management division, in 2004. He spent 10 years in various commercial and managerial positions, including being appointed CEO in 2012. Sandro graduated in Economics from the Università degli Studi di Torino, Italy.

¹ As of 18 May 2021



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About BNP Paribas

BNP Paribas is a leading bank in Europe with an international reach. It operates in 68 countries and has more than 193,000 employees, including nearly 148,000 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.

About BNP Paribas Asset Management

BNP Paribas Asset Management is the asset management arm of BNP Paribas, one of the world's foremost financial institutions, and offers high value-added solutions to individual savers, companies, and institutional investors. It has a broad range of skills in four investment divisions: Equities, Fixed Income, Private Debt & Real Assets, and Multi-Asset, Quantitative and Solutions (MAQS). Sustainability is at the heart of BNP Paribas Asset Management's strategy and investment decision-making process, making an active contribution to energy transition, environmental protection and the promotion of equality and inclusive growth. Its aim is to achieve long-term sustainable investment returns for its clients. BNP Paribas Asset Management has assets under management of EUR 474 billion* (as at 31 March 2021) with around 500 investment professionals and around 500 client servicing specialists, serving individual, corporate and institutional clients in 72 countries.

** EUR 609 billion of assets under management and advisory as of 31 March 2021*

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