bpost and BNP Paribas Fortis confirm new seven-year commercial partnership

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BNP Paribas Fortis becomes 100% shareholder of bpost bank, and this with the agreement of the relevant regulators and competition authority. The change of shareholding does not change anything for bpost bank customers.

In December 2021, the regulators (the National Bank of Belgium and the European Central Bank) gave the green light to a new partnership model between bpost and BNP Paribas Fortis. Today, the transaction, in which BNP Paribas Fortis acquires the 50% shares of bpost in bpost bank and therefore becomes 100% shareholder of bpost bank, has been finalised and the new agreement enters into force.

- It's also the start of a new seven-year exclusive commercial partnership between bpost and BNP Paribas Fortis, whereby bpost continues to provide financial services and products in the post office network.
- In this new long-term partnership model, bpost has sold its 50% stake in bpost bank to BNP Paribas Fortis. The purchase price was calculated on the basis of the IFRS net asset value at the time of the transaction.
- The new commercial partnership between bpost and BNP Paribas Fortis will run from 3 January 2022 to 31 December 2028.
- For bpost bank customers, nothing changes: they will continue to receive excellent services in the familiar setting of the post office.
- Both BNP Paribas Fortis and bpost fulfil an important social role in Belgian society. They both also focus on long-term relationships, being close to customers and offering tailor-made solutions.

Long-term partnership

The original partnership for the provision of financial services in a joint venture was concluded in 1995, under the name 'Bank van De Post', today bpost bank. bpost bank is now an established player in the Belgian banking landscape. The terms of the former partnership expire on 3 January 2022.

Today, a new partnership model will start up between bpost and BNP Paribas Fortis in which BNP Paribas Fortis is 100% shareholder of bpost bank.

This new model perpetuates the long-term commercial relationship between BNP Paribas

Fortis and bpost.

The customers of bpost bank will still be able to count on excellent service in the familiar setting of the post office. The sale transaction has no impact on the employment conditions of the staff of bpost bank and bpost.

Source: bpost

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