

BNP PARIBAS ARBITRAGE ISSUANCE B.V.

(Incorporated in the Netherlands with its statutory seat in Amsterdam)

ANNOUNCEMENT

BNP Paribas Arbitrage Issuance B.V. (the “**Issuer**”) wishes to announce that BNP Paribas (the “**Guarantor**”) has released its (Unaudited) Consolidated Financial Statements for the half year ended 30 June 2014. The warrants issued by the Issuer and listed on the Singapore Exchange Securities Trading Limited are unconditionally and irrevocably guaranteed by the Guarantor. Copies of the Guarantor’s (Unaudited) Consolidated Financial Statements for the half year ended 30 June 2014 can be inspected at the offices of BNP Paribas, Singapore Branch, 7th Floor, Tung Centre, 20 Collyer Quay, Singapore 049319, and viewed at: <http://media-cms.bnpparibas.com/file/55/5/2q14-cfs.32555.pdf>

Issued by

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31 July 2014