



BNP PARIBAS
CORPORATE & INVESTMENT BANKING



BNP PARIBAS
FORTIS

A Global Leader in Project Finance

Franky DE WISPELAERE,
Head of Brussels Project Finance Hub
European Head of PPP Project Finance
BNP Paribas Corporate and Investment Banking
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1. Our Organisation and Project Finance



BNP Paribas Group, A Leading International Bank

BNP Paribas Group at a glance

- **Offices in 84 countries and more than 200,000 employees**
- **Combined forces through the merger with BNPP Fortis**
 - Joined forces for stronger position: increasing attractiveness and growing market share across businesses
 - Strong financial results: 2009 Group revenues of EUR 40 bn
 - Enhanced earning generation capacity: EUR 5.8 bn net income 2009
 - Sound balance sheet and comfortable solvency: top-tier balance sheet on a global basis
- **BNP Paribas Group's leadership in financing the real economy**, in particular in sectors such as energy, commodities, infrastructure and asset financing

One of the world's strongest credit ratings (S&P June 2010)

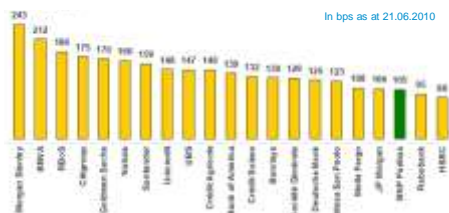
AAA	Rabobank (negative)	BBVA (negative)	SEVA (negative)
AA	BNP Paribas (negative)	HSBC Bank Plc (negative)	Wells Fargo N.A. (negative)
	Banco Santander (negative)		
AA-	Barclays Bank Plc (negative)	JPMorgan Chase Bank (negative)	
	Credit Agricole (negative)		
A+	BISG Plc (stable)	UBS (stable)	
	Deutsche Bank (stable)	Crédit Suisse (stable)	
	Société Générale (stable)	Citibank N.A. (negative)	
	Intesa Sanpaolo (stable)	Bank of America N.A. (negative)	

Source: Bloomberg

Global awards underlining our strong fundamentals

- **BNPP has received various awards in 2008 and 2009** evidencing:
 - A robust business model,
 - Strong and diversified earnings streams from all its business lines,
 - Client franchises,
 - Stringent risk policy culture and good cost control.
- **Ranked 8th among the world safest banks, *Global Finance*, 2009 and 2008**
- **Ranked 7th most valuable international banking brand, *Brand Finance*, 2009**
- **"Global Bank of the Year 2008", "Best Bank in Western Europe" *Banker magazine***

One of the world's strongest credit ratings – 5-year senior CDS Spread



Source: Bloomberg



Over the years, a recognized worldwide leader

Infrastructure Journal – H1 2010 Global MLA



Rank	Mandated Arrangers	Total USDm	%
1	BNP Paribas	5,372.4	9.77
2	Crédit Agricole Group	3,864.1	7.02
3	Société Générale	3,840.5	6.62
4	Grupo Santander	1,934.2	3.52
5	SMBC	1,716.0	3.12
6	Caja Madrid	1,686.7	3.07
7	Bank of Tokyo-Mitsubishi UFJ	1,549.2	2.82
8	Intesa San Paolo	1,458.6	2.65
9	UniCredit Group	1,345.3	2.45
10	BBVA	1,168.56	2.12

Infrastructure Journal – 2009 Global MLA



Rank	Mandated Arrangers	Total USDm	%
1	Calyon	4,468.7	4.25
2	BNP Paribas Group	3,519.3	3.27
3	Grupo Santander	3,432.8	3.26
4	SMBC	3,381.6	3.21
5	Societe Generale	3,215.3	3.05
6	WestLB	3,189.1	3.03
7	Caixa Geral de Depositos	3,001.5	2.85
8	State Bank of India	2,450.0	2.33
9	Bank of Tokyo-Mitsubishi UFJ	2,228.8	2.12
10	ING Bank	2,176.2	2.07

Awards

- Best Global Project Finance House, *Euromoney*, 2010
- Best Global Infrastructure & Project Finance House, *Euromoney*, 2009
- Highly commended in Infrastructure and Project Finance, *The Banker*, 2009
- Best EMEA Project Finance House, *EMEA Finance*, 2008
- Global Adviser of the Year 2008, *Project Finance International*

Rankings

- No 2. MEA Project Finance Loans MLA, *Dealogic*, 2009
- No. 1 MLA Oil & Gas Project Finance loans, *Infrastructure Journal*, 2009
- No 3. Financial Advisor of Global PFI/PPP Project Finance Deals, *Dealogic*, 2009
- No 1. MEA Financial Advisor, *Infrastructure Journal*, 2009
- No. 1 Financial Advisor of Global Project Finance deals, *Project Finance International & Infrastructure Journal*, 2008

Previous Rankings

- No 1. Global Project Finance Loans Mandated Arranger, *Thomson Reuters*, 2007
- No. 2 Global Project Finance Loans MLA, *Dealogic*, 2007
- No. 3 Global Project Finance Loans MLA, *Dealogic*, 2006
- No. 2 Global Project Finance Loans MLA, *Dealogic*, 2005



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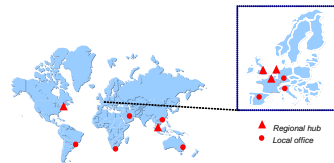
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Worldwide Coverage by Project Finance

Project Finance across the Globe in figures

- 3 regions with regional hubs
- 8 local teams
- 160 dedicated professionals (post Fortis Merger)
- 200 m Eur worldwide revenues
- 16.9 bn Eur worldwide commitment end 2009
- 470 projects worldwide end 2009
- Tier 1 player

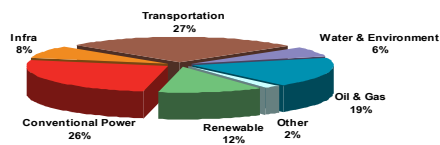
Worldwide Coverage



Expertise and Commitment in all sectors

- Expertise in all sectors and Country-specific knowledge
 - Power (conventional & renewable)
 - Oil & Gas
 - Infrastructure & Infrastructure PPP
- Expertise in all Project Finance Services
 - Strong qualifications in advising, structuring, arranging and agenting Project Finance transactions
 - Building innovative financial solutions and developing creative ideas
- Top positions in main possible debt sources
 - Syndication loan markets
 - Export Credits & Multilaterals
 - Bonds
 - Islamic Financing

Sector Coverage



Project Finance Portfolio
End 2009 Commitment by Sector



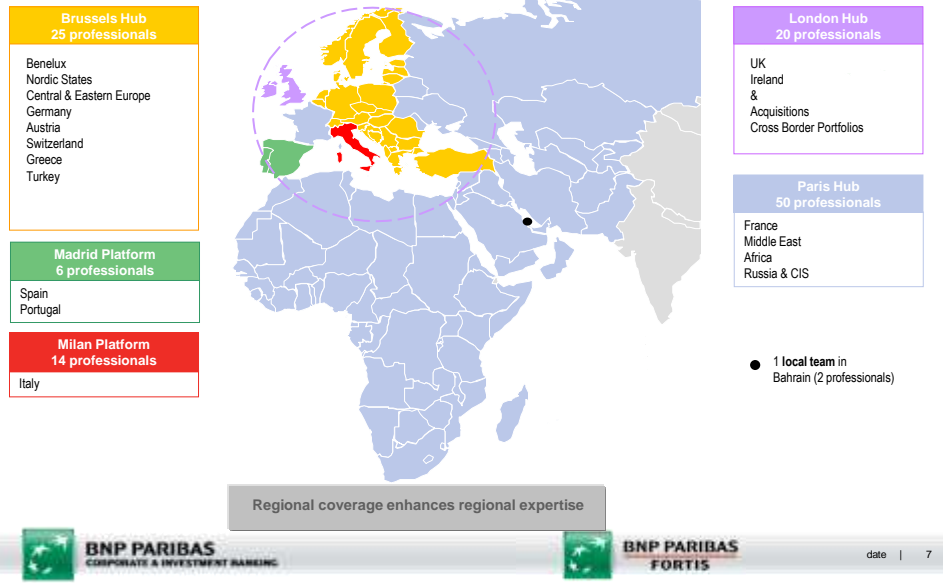
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Arranging Standard Coverage across EMEA



2. Target Sectors

A strong presence across various sectors

Power

- Offtake
 - tolling or PPAs
 - merchant
- Thermal (CCGT / Coal / Oil)
- Single Asset or Portfolio
- Transmission lines

Renewables

- Wind
- Hydro
- Solar
- Geothermal

Oil & Gas

- LNG: liquefaction and receiving terminals
- Exploration & Production (upstream)
- Transportation : oil & gas pipelines, LNG ships
- Storage

Petrochemicals

- Refineries
- Polyolefins
- Other downstream products (incl. fertilisers)
- Biofuels
- Gas-to-Liquids

Transportation

- Highways
- Railways / Rolling stock
- Airports
- Ports

Water & Utilities

- Water distribution
- Water treatment (including desalination)
- Regulated gas & electricity distribution

PFI/PPP Accommodation/ Public Buildings

- Hospitals
- Schools
- Police Headquarters
- Prisons

Urban Waste to Energy

Defence Equipments / Satellites



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3. Services



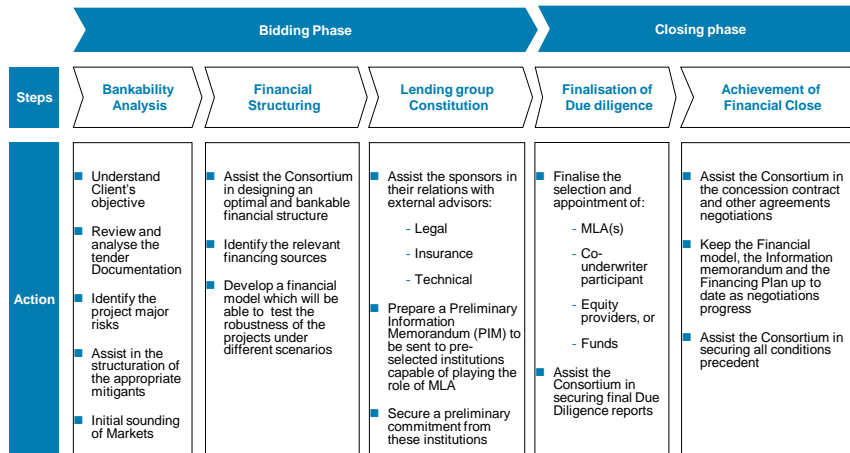
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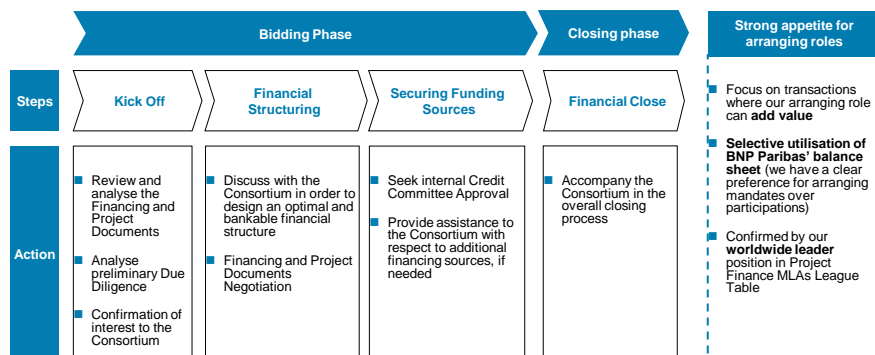
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Advisory



Arranging



- BNP Paribas usually underpins its advisory mandates with a commitment to bid as lead arranger **if the Sponsor so wishes**.
- Conflict of interest are removed** by virtue of the fact that:
 - When BNP Paribas bids on its own for the Lead Arranging role, it is always in competition with other prospective MLAs,
 - If the Adviser has performed, there should be little scope for advisory work once the MLAs have been appointed.
- As Financial Adviser, BNP Paribas' priority is **always to protect the Sponsors' interests**, and push the limits of bankability
 - Due to its consistent top bookrunner position, BNP Paribas has a true insight into how the markets are reacting at any given time.

External and internal coordination roles

An important coordination role between Project parties



Internal coordination support



- N°1 Bookrunner EMEA Syndicated Loans, *Dealogic & Thomson Reuters, 2009*
- N°1 MLA of EMEA Syndicated Loans, *Bloomberg, 2009*
- Highly commended in Loans Euro and UK, *The Treasurer, 2009*
- N°1 MLA of Global ECA backed Loans, *Dealogic, 2009 & 2008*
- Euro Bond House, *IFR, 2009 & 2008*
- N°1 all Euro-denominated Bonds, *Thomson Reuters, 2009*
- N°1 Bookrunner Euro Corporate Bonds, *Dealogic, 2009*
- Derivative House of the Year, *Der Aktionar, 2009*

