

A BANK AND ITS PEOPLE

FROM 1822 TO TODAY



BNP PARIBAS

FORTIS

A BANK AND ITS PEOPLE

FROM 1822 TO TODAY

BNP PARIBAS FORTIS HISTORICAL CENTRE

TABLE OF CONTENTS

1822-1831	EARLY BEGINNINGS	6
1832-1847	INVENTING AN INDUSTRIAL BELGIUM	8
1848-1865	PREVENTING A DIVIDED SOCIETY	10
1866-1894	YOUR LOCAL BANK	12
1895-1914	THE WORLD'S THE LIMIT	14
1914-1918	AT THE SERVICE OF ALL	16
1919-1928	A VIBRANT CENTENARY	20
1929-1939	THE GREAT DEPRESSION	22
1940-1945	CHOOSING THE 'LESSER EVIL'	24
1945-1960	THE STATE BECOMES TOP CLIENT	26
1961-1974	A GOLDEN AGE	28
1974-1988	SHELTERED FROM THE CRISIS?	30
1988-1997	A EUROPEAN BANK WITH BELGIAN ROOTS	32
1998-2016	FROM FORTIS BANQUE TO BNP PARIBAS FORTIS	34
TODAY	THE BANK OF TOMORROW	36

1822

1831

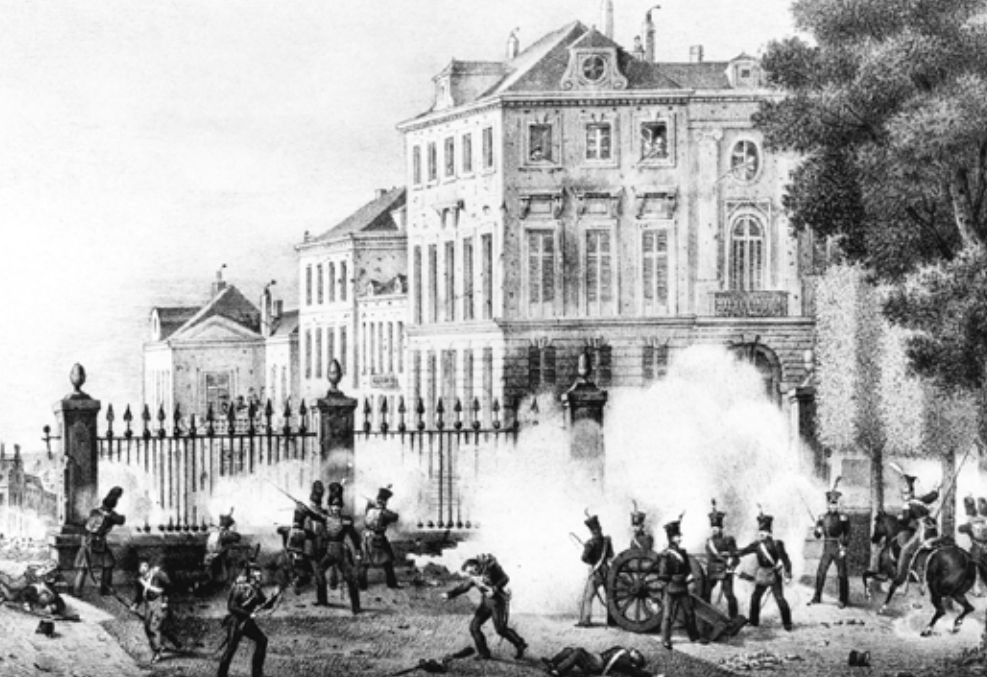
EARLY BEGINNINGS



Portrait of William I, King of the Netherlands (1772-1843), according to a copy by Joseph Paelinck.

In 1822 King William I of the Netherlands founds Société Générale des Pays-Bas pour Favoriser l'Industrie Nationale in Brussels. Established under the guise of a private capital association, its true purpose is to enable the king to develop his estates and obtain resources to finance the national debt. The Brussels capitalists who participate in the foundation of the bank, one of the country's first public corporations, invest only a small amount of capital.

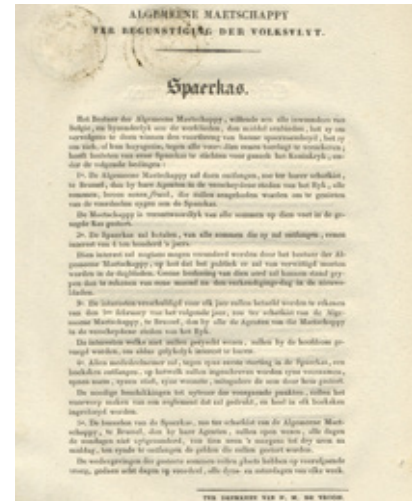
The king soon charges the bank with the function of state cashier. The Générale, as it is known, opens branches throughout the entire country. William I also grants it the privilege of issuing banknotes, which it will exercise for the next 30 years. The bank assists in the development of commerce and industry by discounting commercial paper. In the Hainaut region in particular, it comes to the assistance of the coal mines, which are undergoing mechanisation.



Above: Patriots clash with Dutch troops, Rue Montagne du Parc (1830).

Right: Document announcing the creation of a savings bank by Soci t  G n rale de Belgique (1831).

Below: The chest originally used by Soci t  G n rale de Belgique to store archives and valuables.



September 1830: the Belgian Revolution. The G n rale building, situated then as today on Rue Montagne du Parc, finds itself at the centre of fighting between Dutch troops and patriots who have banded together to achieve independence for the Belgian provinces. The Bank's governor, a Dutchman, flees to The Hague. However, the majority of the Bank's directors rally to the new regime. Under the leadership of Ferdinand de Mee s of Brussels, the G n rale takes on the role of national cashier for the young Belgian state. It negotiates loans designed to bolster its position. And in 1831, it opens a savings bank, paying 4% interest on deposits and providing 'exceptional service to the industrial classes'.



1832
1847

INVENTING AN INDUSTRIAL BELGIUM



Ferdinand de Meeûs, Governor of Société Générale de Belgique from 1831 to 1861.

Opposite page: 100-franc banknote issued by Société Générale de Belgique after the Revolution.

Monceau-Fontaine coal mine in the Hainaut region, an undertaking financed by Société Générale de Belgique.

Under the leadership of the fiery de Meeûs, the Générale plays an active role in fostering the national economy, whose prospects since independence are severely limited. The bank takes a number of steps to strengthen trade relations between Belgium and France. To create outlets for the Hainaut coal mines, the bank finances the digging of canals on the River Sambre. In France, it constructs the Sambre-Oise canal in collaboration with James de Rothschild.

In 1835, the Générale launches vigorous investments in industry. It acquires a dozen coal mining enterprises, creates or modernises three steelmaking sites and invests in mechanical engineering, agriculture, textiles, real estate and maritime transport. The Bank sponsors the creation of no less than 40 public corporations between 1835 and 1838. The boom ends with the economic crisis of 1838. It is followed by a decade of rationalisation.



1848

1865

PREVENTING A DIVIDED SOCIETY



Walthère Frère-Orban, several times Minister of Finance, was also an advocate of the CGER.

In 1848, Europe is shaken by a major political, economic and financial crisis. In Belgium, there is a run on the Générale as depositors rush to withdraw their savings, demanding that their banknotes be immediately redeemed with gold or silver. But the crisis also has an industrial dimension. At the request of the government, which fears that social unrest in the industrial regions could spiral into revolution, the bank continues lending to industry.

Facing demands on all sides, the Générale finds itself running out of cash. It asks the government to set a compulsory conversion rate for banknotes. The government agrees, but imposes a suspension on dividends while the compulsory rate is in force. In the view of liberal government minister Frère-Orban, the time has come for Belgium to have a national bank that will issue banknotes. The Générale's mission is to be almost exclusively limited to industrial financing.

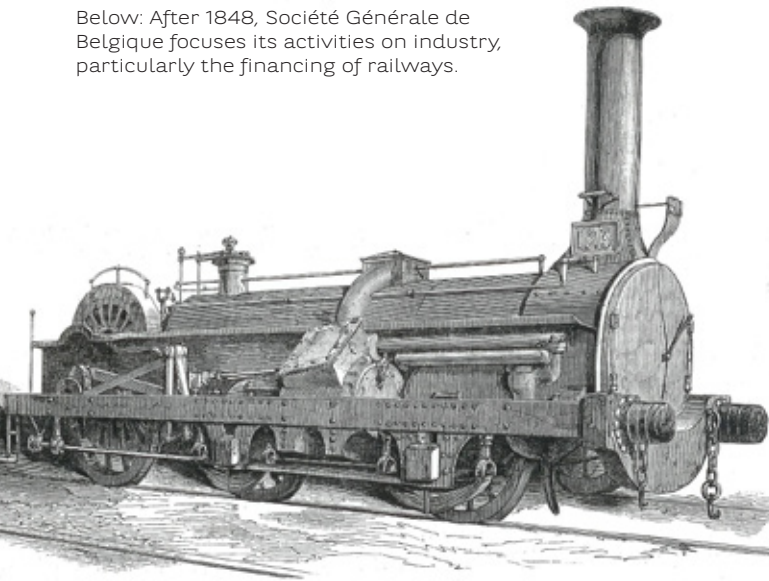


Above, left: An illustration circulated by CGER to promote savings by schoolchildren (ca. 1906).

Above, middle: Portrait of Charles de Coster, who worked several years at Société Générale de Belgique before becoming the world-famous writer of the adventures of Thyl Ulenspiegel (KIK-IRPA archives).

Above, right: A CGER savings book; the same logo will be used until 1965

Below: After 1848, Société Générale de Belgique focuses its activities on industry, particularly the financing of railways.



But the crisis of 1848 has other consequences too. Fearing a divided society, Frère-Orban advocates for the establishment of a state pension fund. Founded in 1850, this new entity will become, in 1865, the savings and pension fund known as Caisse Générale d'Épargne et de Retraite (CGER). From 1867, CGER promotes savings among schoolchildren and works in collaboration with the government authorities. In 1870, the postal service makes its 425 branches available to CGER, thus providing the savings and pension fund with a country-wide network.

1866 1894

YOUR LOCAL BANK



Victor Tesch, Governor of Société Générale de Belgique from 1878 to 1892.

In the early 1860s, the Générale is essentially a merchant bank with industrial shareholdings concentrated in three sectors: coal mining, metal foundries and the construction of railway lines. However, from 1866 onwards, the Générale's banking activities regain prominence, undoubtedly because of competition for deposits from CGER and other financial institutions.

In 1870, its branch in Antwerp, Banque d'Anvers, is transformed into a limited liability company. Société Générale de Belgique subscribes to half of its capital. From now on, the policy of Société Générale de Belgique is to set up a network of autonomous banks across the country in the form of limited liability companies, and to grant them guarantees. 'Controlled' banks of this nature are established in Mons and Charleroi in 1872, in Verviers, Hasselt and Kortrijk in 1873, in Namur, Leuven and Mechelen in 1874, etc.



The bank's head offices on Rue Montagne du Parc, late 19th century (Brussels city archives).



The coat of arms of the Bank of Flanders, a 'controlled bank' of Société Générale de Belgique, on a cheque.



Advertising for Banque Générale du Centre in La Louvière, a Société Générale de Belgique subsidiary founded in 1903.

Jubilee for seven employees of Banque Générale de Liège, a Société Générale de Belgique subsidiary, in 1894.



CGER also expands, keeping pace with the nation's growing prosperity. By 1890, 730,000 savings accounts have been opened on its books. This figure will grow to 3.1 million accounts by 1913, equivalent to 40 savings accounts for every 100 inhabitants! It also diversifies its activities. In 1884, it begins lending to the agricultural sector to help farmers withstand competition from American cereal exporters. In 1889, CGER receives authorisation to grant loans to workers who wish to purchase a home, and sets up an insurance fund to protect home buyers through credit life insurance.

1895
1914

THE WORLD'S THE LIMIT



Ferdinand Baeyens, Governor of Société Générale de Belgique from 1893 to 1912.

By the 1870s, the bank's activities reach beyond Belgium's borders. It finances the construction of numerous railways in Europe and develops banking operations in France. In the 1890s, the Générale invests more and more in far-away places, including China, Russia and Latin America, building many railways and setting up steelmaking operations and coal mines. The international expansion extends to lending as well. In 1902, the bank establishes a subsidiary, Banque Belge pour l'Étranger, which opens branches in China, London and Egypt. Another subsidiary, Banque Brésilienne Italo-Belge, founded in 1911, develops trade relations between Antwerp and South America. It opens branches in Brazil (coffee, cotton), Uruguay and Argentina (cereals, meat, wool, sugar).

In 1906, the Générale establishes a firm presence in the Congo at the request of King Leopold II. It creates three companies operating under its management: Union Minière du Haut-Katanga (copper, gold, tin, cobalt),



Construction of the Beijing-Hankow railway, China (ca. 1903).



A counter at Banque Italo-Belge, created just before the First World War.



The offices of Banque du Congo Belge in Élisabethville (now Lubumbashi) in 1911.

Forminière (specialising in diamond extraction) and Compagnie du Chemin de Fer du Bas-Congo au Katanga. The industrialisation operations in the Congo are led by a new director of the Générale, Jean Jadot. The need for a bank dedicated to promoting economic growth in the Congo soon becomes apparent. In 1909, Société Générale de Belgique is one of the founders of Banque du Congo Belge, which will receive the privilege of issuing banknotes in the colony.



Banknote issued by a branch of Banque Sino-Belge, later named Banque Belge pour l'Étranger, in 1905.

1914 1918

AT THE SERVICE OF ALL



Émile Francqui, a director of Société Générale de Belgique, played a crucial role in keeping the country provisioned during the war.

Just as the Générale is enjoying its most prosperous period, war erupts. During the five years of conflict, the bank organises moral resistance and strives to ensure the country stays provisioned. It endeavours to preserve Belgium's industrial and economic base and lays the groundwork for Belgium's rapid recovery once the war is over. The bank's management quickly realises that the working population, deprived of its livelihood, is threatened with starvation. If nothing is done to help the countless numbers of destitute people, the war will bring about a rift between the social classes. On the initiative of several leading figures, a 'National Committee for Relief' is set up in October 1914. It persuades the warring sides to allow the import of vital supplies into occupied Belgium. The enormous humanitarian operation, coordinated by a director of Société Générale de Belgique, Émile Francqui, is organised under the watchful supervision of the neutral United States, Spain and the Netherlands.



A poster distributed in the United Kingdom by the National Committee for Relief to alert the UK public to the Belgians' dire situation (private collection).

Banknote issued by Société Générale de Belgique during the war. The National Bank was prohibited from carrying out all operations by the occupying power.



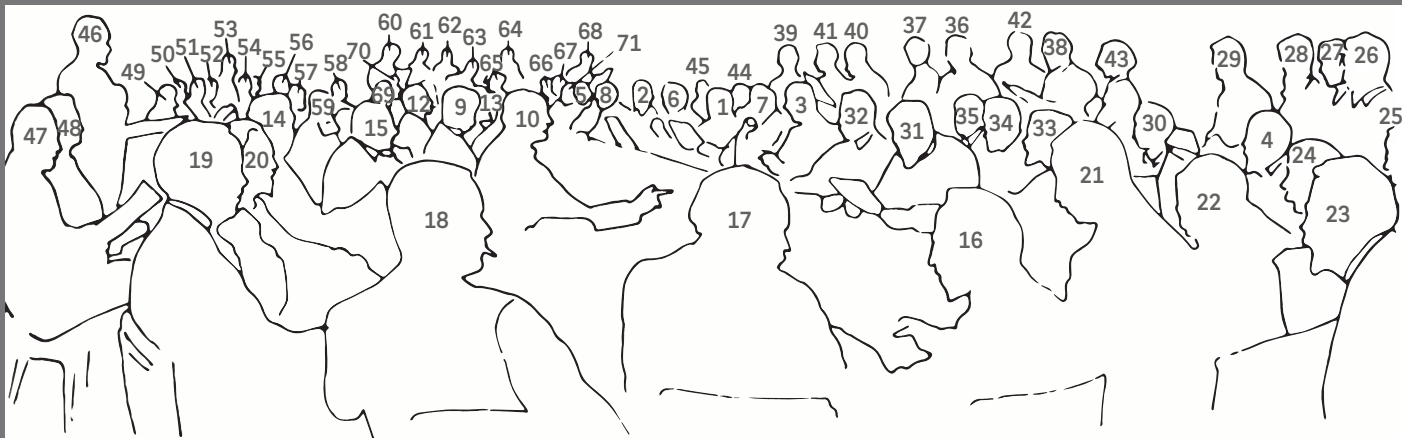
During the war, a number of sites used by the Générale's corporate group were plundered and demolished by the occupying power.

Plenary session of the National Committee for Relief at the headquarters of Société Générale de Belgique (see page 18).

Banking operations are dominated by lending to local authorities, who are ordered to pay large 'war contributions' to the occupier. The bank and its subsidiaries open numerous branches in smaller cities.

PLENARY SESSION OF THE NATIONAL
COMMITTEE FOR RELIEF AT
THE HEADQUARTERS OF
SOCIÉTÉ GÉNÉRALE DE BELGIQUE





- | | | | |
|----------------------------|-------------------------------|---------------------------|-----------------------|
| 1. Francqui, E. | 18. de Munck, W. | 36. Baetens, F. | 54. Janssen, M. |
| 2. Janssen, E. | 19. François, A. | 37. Van Maasdijck, A. | 55. Buyl, A. |
| 3. Chev.
de Wouters, E. | 20. Rasquin, M. | 38. Franck, F. | 56. Machiels, B. |
| 4. Van Brée, F. | 21. Baron d'Huart, A. | 39. Xhaufclair, J. | 57. Prins, A. |
| 5. Hallet, M. | 22. Servais, J. | 40. Lambin, F. | 58. Janson, P.-E. |
| 6. Saura, P. | 23. Wauters, J. | 41. Comblin, F. | 59. Baron Lambert, L. |
| 7. Langenbergh, G. | 24. Leblanc, M. | 42. Braun, T. | 60. Baron Ruzette, A. |
| 8. Janssen, C. | 25. Van Dievoet, G. | 43. Aznar
Casanova, R. | 61. Anspach, J. |
| 9. Jaspar, H. | 26. Vinck, E. | 44. Lepêche, C. | 62. Graux, P. |
| 10. Comte
de Mérode, J. | 27. Solvay, L. | 45. Boël, P. | 63. de Hemptinne, J. |
| 11. Van Hoegaerden, P. | 28. Henry, A. | 46. Hanssens, E. | 64. Van Zype, G. |
| 12. Levie, M. | 29. Olyff, J. | 47. Despret, M. | 65. Beckers, L. |
| 13. Franck, L. | 30. Allard, J. | 48. Grégoire, G. | 66. Tibbaut, E. |
| 14. Masson, E. | 31. Baron Goffinet, A. | 49. Bertrand, L. | 67. Peten, C. |
| 15. Pastur, J. | 32. Baron Coppée, E.,
Fils | 50. Gaspart, E. | 68. Pêtre, G. |
| 16. Harmignie, A. | 33. Diderich, N. | 51. Brunfaut, J. | 69. Bunge, E. |
| 17. Hénin, J. | 34. Bouvier, A. | 52. Celis, H. | 70. Le Boeuf, H. |
| | 35. Motte, E. | 53. Lamborelle, P. | |

1919 1928

A VIBRANT CENTENARY



Jean Jadot, the sixth Governor of Société Générale de Belgique (1913-1932).

Once the war is over, all energies are focused on reviving the Belgian economy. To facilitate the granting of long-term loans to small and medium enterprises, the government creates Société Nationale de Crédit à l'Industrie, the SNCI, in 1919. That same year, CGER sponsors the creation of the 'Société des Habitations et Logements à Bon Marché', which will finance the construction of 61,000 social housing units over the next 20 years. For its part, the Générale takes a number of initiatives to advance Belgium's autonomy, providing it with commodities, financial resources and the latest technology. The bank also founds a number of new companies.

In 1928, Société Générale de Belgique takes over Banque d'Outremer, the number-two financial power in the country, thereby strengthening the dominant role of the Générale in Belgian and Congolese industry. Amidst euphoria on the financial market, the Générale, now linked to more than 3,500 industrial firms, endeavours to consolidate Belgian



Above: Counter hall of Société Générale de Belgique on Rue Montagne du Parc in Brussels (1922).

Below: A poster announcing the participation of Société Générale de Belgique in a national recovery loan programme (1919), and a share certificate of Banque d'Outremer, a merchant bank created in 1899 and absorbed by Société Générale de Belgique in 1928.



Visit by King Albert to the headquarters of Société Générale de Belgique during its 1922 centenary.



The immediate post-war period sees increased women's employment as bank personnel.

industry in several sectors, including steelmaking, chemicals, shipping, non-ferrous metals and glass.

The bank continues to play a central role in Belgium's economic expansion abroad. Its international subsidiary, Banque Belge pour l'Étranger, opens branches in Cologne, Bucharest, New York, Paris, Braila, Hankow, Manchester and Constantinople (Istanbul). It also acquires stakes in a number of banks operating in Central Europe. In Luxembourg, the Générale founds Banque Générale du Luxembourg.

1929

1939

THE GREAT DEPRESSION



Alexandre Galopin, the eighth Governor of Société Générale de Belgique and president of its banking subsidiary from 1935 to 1939 (Le Soir archives).

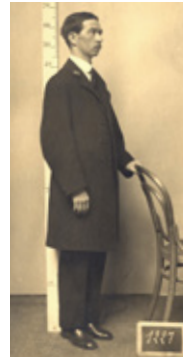
The economic growth of the 1920s proves fragile. The Wall Street stock market crash of October 1929 turns into a global recession. All nations respond with deflationary policies and protectionism, which only accelerate the economic downturn. In the summer of 1931, the United Kingdom abandons the gold standard. In Belgium, the Générale takes part in measures aimed at calming the ensuing market panic. It subscribes to the ‘syndicat du milliard’ (‘syndicate of a billion’), which will attempt to regulate stock prices through securities purchases.

The bank also comes to the rescue of failing firms. Lending to industry increases. But with business stagnating, companies are unable to repay their debt. As in 1848, the Générale finds itself paralysed by frozen assets, until the state assumes a portion of the responsibility in 1934.



Unemployed in search of work. The crisis provokes serious social and political tension (KIK-IRPA archives).

Determined to protect deposits, the government forces the breakup of the mixed banks. Henceforth, deposit banks will not be allowed to hold stakes in industrial firms. At the end of 1934, Société Générale de Belgique transfers its banking business to a new subsidiary, Banque de la Société Générale de Belgique, which immediately absorbs all the active 'controlled banks' in Belgium apart from Banque d'Anvers. In 1935, the Belgian government sets up the Banking Commission, whose task is to oversee deposit banks.



Above: A Générale employee in the interwar period and a dictaphone (ca. 1930). Office technology sees enormous development.



The first accounting machines make their appearance in the 1920s.

1940 1945

CHOOSING THE 'LESSER EVIL'



Willy de Munck, President of the Bank between 1939 and 1944.

In May 1940, for the second time in less than a generation, German troops occupy Belgium. This time, however, it is not possible to import food from abroad. In order to survive, the population of Belgium must get back to work. However, no effort will be spared to minimise the Belgian contribution to the German war effort.

The war years are marked by very high inflation and a deep budget deficit. While the pre-1939 state budget amounted to around 11 billion francs a year, public expenditure during the four years of the conflict reaches 228 billion francs. The bank supplies funds to the government and to public institutions to cover the expenses arising from the occupation and the state of war. At the same time, bank deposits rise from 13.5 billion to 43.6 billion francs between May 1940 and August 1944. As the private sector has little need for capital, these deposits are placed in state funds. They account for 34% of all bank loans in December 1939, but their proportion rises to 89% by September 1944.

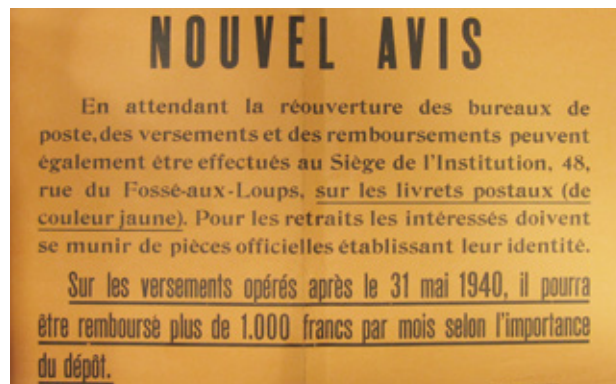


Gathering potatoes during the war. Many companies sponsor the cultivation of vegetables to supplement the diets of their personnel (CEGESOMA archives).

During the war, banks operating in Belgium also sign interbank agreements to regulate fees for the majority of their transactions, including interest paid to or by customers. These agreements will survive until 1991.



In July 1944, the bank's headquarters in Kortrijk are destroyed by a crashed aircraft.



In 1940, the postal system is in disarray, making it difficult to withdraw money from CGER.

1945 1960

THE STATE BECOMES TOP CLIENT



Pierre de Bonvoisin, son-in-law of Alexandre Galopin, Managing Director of Société Générale de Banque from 1944 and its President from 1951 to 1962.

In February 1946, the government decides to cap the national debt in the short term by imposing liquidity ratios on banks. The country's major banks, Banque de la Société Générale de Belgique among them, are ordered to allocate 65% of their liquid assets to advances to public lending institutions or short-dated government securities. Only gradually will the bank recover freedom of allocation. Between 1944 and 1949, industrial loans rise from 15% to 40% of the bank's total loans due to the rapid growth in discounted bills of exchange. But the financing of the national debt by a consortium of Belgian banks will continue to be a major source of revenue for the bank until the 1980s.

Internationally, this era is marked by the Cold War. Pierre de Bonvoisin, Managing Director, strengthens the presence of Banque de la Société Générale de Belgique in the United States and founds the Belgian-



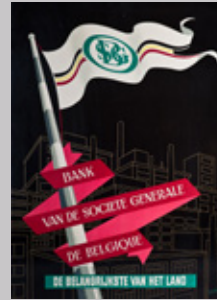
Headquarters of the Belgian-American Banking Corporation on Wall Street, New York City (early 1950s).

American Banking Corporation and the Belgian-American Bank & Trust Company, giving the bank a 'fall-back position' in the event of an invasion of Western Europe.



Facade of the bank's headquarters on Rue Ravenstein (ca. 1960).

Advertising from the 1950s proclaiming the Générale as the country's most historically important bank. Advertising by CGER announcing a 50 franc bonus for savings accounts opened for newborn children (1958).



The bank's subsidiaries remain active in Congo, both prior to and following its independence (Kinshasa, 1958).



1961
1974

A GOLDEN AGE



Robert Henrion, chairman of the bank's executive committee from 1969 to 1976, was also an influential statesman.

The bank's growth accelerates during the 'Golden Sixties', with rising living standards, the more widespread use of bank deposits and the payment of wages through direct deposit. In 1965, Banque de la Société Générale de Belgique, Banque d'Anvers and Société Belge de Banque (part of the Janssen-Solvay group of companies) merge to form Société Générale de Banque, the 16th largest bank in the European Economic Community. The new bank has 40% of Belgium's bank deposits on its books. It manages 426,000 current accounts in 1965. By 1974, this number will grow to 1,142,000.

This period witnesses a rapid expansion of branch networks. It also sees banks adopt computer technology and expand the ranges of services offered. Société Générale de Banque develops its medium- and long-term loan programmes. On 3 May 1967, the government passes a law allowing banks to own bonds issued by industrial firms. CGER, whose



The reconstruction of the headquarters on Rue Montagne du Parc occurs in two phases between 1966 and 1978.



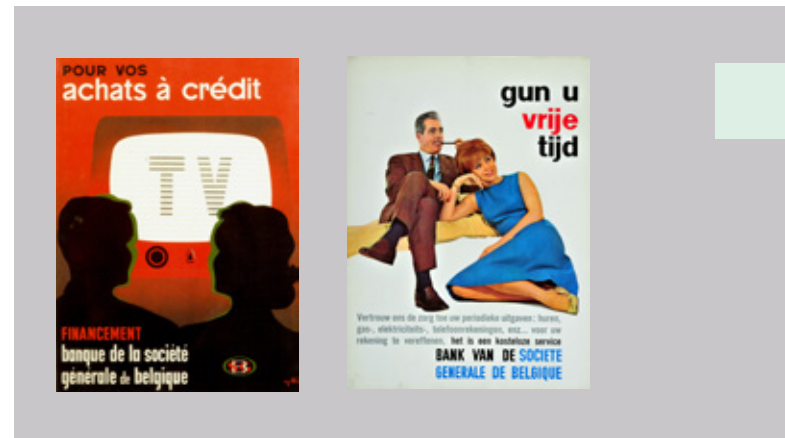
The 'pay-matic' device, used by the bank to dispense cash, is invented in 1968.



Banque d'Anvers merges with Banque de la Société Générale de Belgique in 1965 to form Société Générale de Banque.

position as a savings bank is gradually eroded due to competition from the private sector; launches current accounts in the 1960s. And in 1975, a law authorises it to expand its activities to all banking transactions.

In the 1960s, Générale de Banque, Amsterdamsche Bank, Deutsche Bank and Midland Bank agree to expand their activities on the eurocurrency market and to coordinate their overseas expansion by setting up joint subsidiaries in the United States, Asia and the Middle East. However, this 'consortium'-style collaboration will be abandoned in the late 1970s.



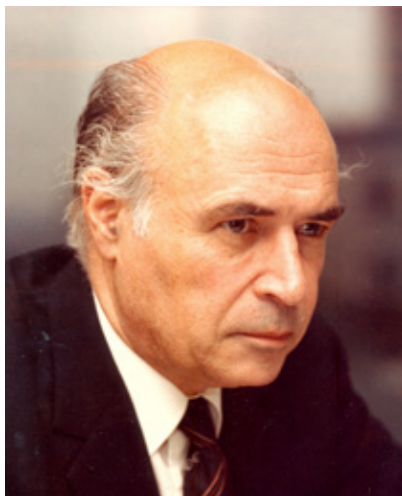
The consumer society represents an opportunity for the bank, which identifies a market for personal credit.

The 1960s also see the emergence of the leisure society, hence the slogan: "Give yourself some free time."

1974

1988

SHELTERED FROM THE CRISIS?



Count Éric de Villegas de Clercamp heads the bank from 1980 to 1988.

In 1974, a sharp rise in the price of petroleum products and galloping inflation (above 12% in 1974 and 1975) put an end to 30 years of economic growth and led to a severe contraction in the revenues of industrial firms. Massive layoffs ensued. However, the banking sector remains relatively immune to the crisis. Its interest margins remain adequate. Nonetheless, it is faced with high labour costs and the need to finance computer systems. In 1984, 'self-banking' takes off at the Générale's branches, while CGER launches Teles, a system that prints account statements for customers. These are also the early days of home banking. In 1983, the Générale launches 'G-Line', which uses a telephone connection between the bank's computer systems and a microcomputer set up in the customer's home. Customers can now check their accounts and carry out fund transfers remotely. Finally, in 1977, the SWIFT network, based in Brussels, provides banks with near-instantaneous and continuous access to the global financial markets.



Interior of the bank's headquarters (artist's rendition).



The logo of Soci t  G n rale de Banque, designed in 1965 by Richez, interpreted by Jean-Michel Folon in a 1988 advertisement.



The 'Mister Cash' network (cash dispensers and payment terminals in retail areas) is launched in 1978.

Computer technology impacts core operations as well as branch personnel.

In 1982, major Western banks are faced with the inability of 'Third World' countries to honour their debt. This triggers a domino effect, with international bank lending suffering a sharp contraction that will last until the end of the decade.



1988
1997

A EUROPEAN BANK WITH BELGIAN ROOTS



Paul-Emmanuel Janssen, President of the Bank between 1989 and 1998.

A fundamental reform of Belgium's financial market is carried out between 1989 and 1993 following the mantra of disintermediation, despecialization and deregulation. Public-sector funding through a consortium of banks is abandoned in 1989 in favour of market-based financing. In late 1990, the stock market is also reformed. Banks receive authorisation to invest in brokerage companies and set up open-ended collective investment schemes known as SICAV. And in 1993, a bank status reform modelled on European regulations leads to the emergence of German-style universal banking in Belgium.

At the same time, the government authorities decide to privatise quasi-state credit institutions. CGER acquires SNCI in 1995 and is itself acquired in two stages (1993 and 1998) by Fortis Group, founded in 1990 by insurers AG (Belgium) and Amev (Netherlands).

Fortis is keen to acquire CGER as the twin banking-and-insurance ('bank insurance') model is all the rage. At the time, CGER controls 15% of the



The first electronic self-banking terminal at a branch, 1992.



Joint agency of CGER and SNCI, 1998.

Belgian financial products market and is market leader in personal life assurance.

Legislators aren't the only ones preparing for the advent of the Single European Market in 1992. Since 1988, Société Générale de Banque has had its sights on a merger with Amro Bank in the Netherlands. However, it is not to be, as Suez Group acquires control over Société Générale de Belgique and becomes the principal shareholder of the bank. The bank shifts its strategy to consolidating its position as the leading bank within a 400km radius of Brussels.



Bank bulletin (1988) announcing the merger with Netherlands-based Amro Bank. The agreement would be abandoned in 1989.

CGER brochure introducing its home banking services (ca. 1993).

1998 2016

FROM FORTIS BANQUE TO BNP PARIBAS FORTIS



Change of logo on the bank's façade: Générale de Banque becomes Fortis Banque, 1999.

In 1998, Suez decides to divest from Générale de Banque. Fortis Group acquires the bank, narrowly beating a rival takeover attempt by ABN AMRO. In 1999, Fortis Banque is formed through the merger of Générale de Banque and CGER in Belgium and three banks in the Netherlands: Generale Bank, VSB Bank and Mees Pierson.

Fortis Banque pursues an international growth strategy, acquiring Disbank in Turkey, Dominet in Poland and other entities in Europe and the United States. And in 2007, as part of a consortium with RBS and Banco Santander, Fortis Group successfully completes a takeover of the Dutch ABN AMRO banking group.

But in 2008, the systemic financial crisis lashes the global banking sector. Fortis Banque's banking businesses in the Netherlands are sold to the Dutch government on 3 October. On 10 October, the Belgian state takes a 99.93% shareholding in Fortis Banque. Three-quarters of this



Rebranding of a branch in 2009: Fortis Banque becomes BNP Paribas Fortis.



Meeting between the managers of Fortis Banque and BNP Paribas during the merger period (November 2008).

holding are transferred to BNP Paribas in May 2009. BNP Paribas thus acquires 75% of Fortis Banque—which takes the name BNP Paribas Fortis—and also buys a 66% stake in Luxembourg-based BGL. This major event gives rise to a leading European banking group.

In 2016, BNP Paribas employs 189,000 people (nearly 146,000 in Europe) and is active in 75 countries. The Group holds key positions in its three strategic businesses: Retail Banking, Investment Solutions and Corporate & Investment Banking.

BNP Paribas Fortis is firmly rooted in Belgian society. Under the BNP Paribas Fortis brand, the bank offers a comprehensive range of financial services to individuals, independent professionals and SMEs.

Today



Representation of the headquarters as they will appear in 2021 and executed by 'TJV be baumschlager eberle Styfhals & Partners Jaspers-Eyers Architects'

THE BANK OF TOMORROW

We can't predict the future. But when in April 2012, BNP Paribas Fortis concluded that the building from the 1970s no longer met the needs of a modern and future-oriented company, it decided it would embrace the future on a solid footing.

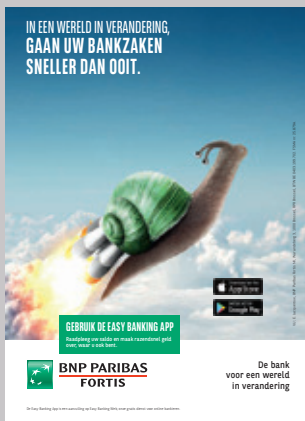
Since the very beginning, no. 3 on Rue Montagne du Parc has been the address of BNP Paribas Fortis' forebears. By staying at the same address, BNP Paribas Fortis is demonstrating that it remains firmly anchored in Belgian society and at the heart of the European capital.

The design of the new building was selected through an architectural competition and bears the signature



Above, left to right: BNP Paribas Fortis' 'Comfort Pack' campaign.

'Boost Your Business' campaign with entrepreneurial banking by BNP Paribas Fortis.



Above, left to right: Advertising for the 'Easy Banking App', which allows customers to conduct bank transactions via a smartphone or tablet.

In May 2013, BNP Paribas Group launches Hello bank!, the first 100% digital mobile bank in Europe.

of architects be baumschlager eberle. The building will be completed by the end of 2021 and will accommodate 4,500 workstations, or 70% more than current capacity. Its location in the city centre is intended to make it a hub for people, ideas and creativity, just like BNP Paribas Fortis' role in Belgium's economy. The key concepts in the building's design are mobility, accessibility and flexibility.

Close attention has also been paid to sustainability in the broadest sense of the word. Everything from cooling to heating, energy use, integration with the urban environment and workplace quality is designed with current and future generations in mind.

With this new building, BNP Paribas Fortis remains anchored in the thriving and historical heart of the European capital, linking past and future.

This booklet was produced by René Brion and Jean-Louis Moreau, members of Association pour la Valorisation des Archives d'Entreprises (AVAE/VVBA) and historians from the BNP Paribas Fortis Historical Centre. The final chapter was produced by the Project Montagne du Parc-Warandeberg team. Unless indicated otherwise, illustrations are taken from the BNP Paribas Fortis archives.

