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**PRESS RELEASE**

**BNP Paribas Securities (Japan) Limited, Tokyo Branch appoints  
Philippe Avril as General Manager**

BNP Paribas Securities (Japan) Limited, Tokyo Branch announces the appointment of Philippe Avril as General Manager effective September 1.

Mr. Avril joins from The Royal Bank of Scotland where he was Branch Manager and Representative for Japan. He has held senior positions at Commerzbank, Dai-Ichi Kangyo Bank, Deutsche Bank and Banque Indosuez and brings over two decades of experience in the finance industry in both Europe and Japan.

Mr. Avril is Chairman of the Banking Committee of the European Business Council in Japan, European (EU) Chamber of Commerce in Japan, and is a member of the Board for the Banking Committee of the International Bankers Association in Japan. He has published a number of books on finance in both Japanese and English.

Yusuke Yasuda, Chief Country Representative for Japan commented, "We are delighted to welcome Philippe to BNP Paribas. His experience and expertise as a leader in the Japanese finance industry will be invaluable to our business in Japan. His appointment reflects our ongoing commitment to the Japanese market and our clients."

Hikaru Ogata, current General Manager and Head of Fixed Income Japan, will be taking a position in BNP Paribas' Hong Kong Branch. Adrian Averre and Hiroshi Yamazaki will succeed Mr. Ogata as co-Heads of Fixed Income Japan effective September 1. They will report regionally to Henri Foch, Head of Fixed Income, Asia Pacific based in Hong Kong and locally to Philippe Avril. Mr. Averre and Mr. Yamazaki will retain their current functional responsibilities for Fixed Income trading and sales, respectively.

**About BNP Paribas**

BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) is one of the 6 strongest banks in the world according to Standard & Poor's.\* With a presence in 85 countries and more than 205,000 employees, 165,200 of which in Europe, BNP Paribas is a global-scale European leader in financial services. It holds key positions in its three activities: Retail banking, Investment Solutions and Corporate & Investment Banking. The Group benefits from its four domestic markets: Belgium, France, Italy and Luxembourg. BNP Paribas also has a significant presence in the United States and strong positions in Asia and the emerging markets.

\* Within its peer group

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